

HUNTER'S RIDGE

COMMUNITY DEVELOPMENT

DISTRICT No. 1

August 23, 2022

BOARD OF SUPERVISORS

PUBLIC HEARING AND

REGULAR MEETING

AGENDA

Hunter's Ridge Community Development District No. 1

OFFICE OF THE DISTRICT MANAGER

2300 Glades Road, Suite 410W • Boca Raton, Florida 33431

Phone: (561) 571-0010 • Toll-free: (877) 276-0889 • Fax: (561) 571-0013

August 16, 2022

Board of Supervisors
Hunter's Ridge Community Development District No. 1

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

Dear Board Members:

The Board of Supervisors of the Hunter's Ridge Community Development District No. 1 will hold a Public Hearing and Regular Meeting on August 23, 2022 at 11:30 a.m., at the Flagler County Government Services Building, 1769 E. Moody Blvd., Building 2, Bunnell, Florida 32110. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments
3. Consider Appointment to Fill Unexpired Term of Seat 2 (*Term Expires November 2024*)
 - Candidates
 - A. John J. Dockery, Jr.
 - B. Carolyn S. Herbert
4. Administration of Oath of Office to Newly Appointed Supervisor [SEAT 2]
 - A. Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees
 - B. Membership, Obligations and Responsibilities
 - C. Financial Disclosure Forms
 - I. Form 1: Statement of Financial Interests
 - II. Form 1X: Amendment to Form 1, Statement of Financial Interests
 - III. Form 1F: Final Statement of Financial Interests
 - D. Form 8B – Memorandum of Voting Conflict
5. Consideration of Resolution 2022-01, Designating Certain Officers of the District and Providing for an Effective Date

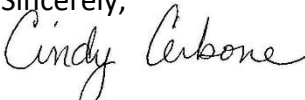
6. Public Hearing on Adoption of Fiscal Year 2022/2023 Budget
 - A. Proof/Affidavit of Publication
 - B. Consideration of Resolution 2022-05, Relating to the Annual Appropriations and Adopting the Budget for the Fiscal Year Beginning October 1, 2022, and Ending September 30, 2023; Authorizing Budget Amendments; and Providing an Effective Date
7. Consideration of Resolution 2022-06, Making a Determination of Benefit and Imposing Special Assessments for Fiscal Year 2022/2023; Providing for the Collection and Enforcement of Special Assessments, Including but Not Limited to Penalties and Interest Thereon; Certifying an Assessment Roll; Providing for Amendments to the Assessment Roll; Providing a Severability Clause; and Providing an Effective Date
8. Presentation of Audited Financial Report for Fiscal Year Ended September 30, 2021, Prepared by Grau and Associates
9. Consideration of Resolution 2022-07, Hereby Accepting the Audited Financial Report for the Fiscal Year Ended September 30, 2021
10. Ratification of Stormwater Management Needs Analysis
11. Ratification of Bill of Sale for the Conveyance of the Lift Station
12. Ratification of the First Amendment to the Agreement Between the Hunter's Ridge Community Development District No. 1 and the Huntington Village Residents Association, Inc. for Infrastructure Management and Maintenance Services
13. Acceptance of Unaudited Financial Statements as of July 31, 2022
14. Approval of May 24, 2022 Regular Meeting Minutes
15. Other Business
16. Staff Reports
 - A. District Counsel: *Cobb Cole*
 - Discussion: Possible Litigation with HOA Maintenance Agreement
 - B. District Engineer: *Zev Cohen & Associates, Inc.*
 - C. District Manager: *Wrathell, Hunt and Associates, LLC*
 - UPCOMING MEETINGS

- I. November 16, 2022 at 11:30 A.M. [Landowners' Meeting - *the Board is not required to attend*]
- II. May 23, 2023 at 11:30 A.M. [Board Meeting]
 - o QUORUM CHECK

Howard Lefkowitz	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
Steve Thompson	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
Tom Mehegan	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
Charles Lichtigman	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO

- 17. Board Members' Comments/Requests
- 18. Public Comments
- 19. Adjournment

Should you have any questions, please do not hesitate to contact me directly at (561) 346-5294 or Jamie Sanchez at (561) 512-9027.

Sincerely,

 Cindy Cerbone
 District Manager

FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE
CALL-IN NUMBER: 1-888-354-0094
PARTICIPANT PASSCODE: 801 901 3513

**HUNTER'S RIDGE
COMMUNITY DEVELOPMENT DISTRICT NO. 1**

3A

- Team member, then Project Manager for the GRIR Project. The project task was to assure the direct material liability accounts were accurately stated for pre-2004.

Accounting Transition Team

- Senior Accountant Transition Team Member for the Midwest, Mid-America, Atlanta, East Texas and Northwest Divisions. Identified, documented and transferred the divisional accounting processes to the Shared Services Center (SSC).
- Promoted to Transition Manager for the Southern California (largest division) and Mid-Atlantic Divisions. Managed the transitioning of the divisional accounting process to the Shared Services Center (SSC). Interacted with Senior Management at SSC and the Divisions, keeping both informed of the transition progress and issues.

Journal of Commerce

Newark, NJ

1998-2001

International publishing firm for transportation industry

Accounting Manager

- Implemented new G/L structure and maintained the reporting responsibility for the most profitable division in the company.
- Managed the conversion to MSG advertising billing system to ensure Y2K compliance.
- Selected as a core team member in the planning and conversion to PeopleSoft Accounts Payable System
- Conducted a state sales tax review for nexus in various states. Established new procedures and adjusted G/L liability as needed.
- Created all reporting and analysis for the Group Finance Director and CFO.
- Improved both internal and external customer service of a \$30 million dollar Accounts Payable Department by training staff and maximizing efficiency of work procedures.

Education

B.S.B.A. Seton Hall University, South Orange, NJ

Major: Accounting

Interests

Member of Board of Directors for a non-profit organization for at risk children
Volunteer for special events at "A Kid's Place"

Member of the Hunter's Ridge Architectural Control Committee

HUNTER'S RIDGE
COMMUNITY DEVELOPMENT DISTRICT NO. 1

3B

-----Original Message-----

From: Carolyn Herbert <csherb12@yahoo.com>

Sent: Thursday, October 28, 2021 12:07 PM

To: Cindy Cerbone <cerbonec@whhassociates.com>

Subject: CDD Board Member

Good morning Ms. Cerbone, as a resident of Huntington Village I am interested in becoming a HRCDD Board Member, the letter that was sent asked for a resume, and I'm not sure exactly what type of resume you are looking for. My past work resume does not really apply other than the fact I was an Administrative Assistant to a top Government employee.

If you wish to know my resume regarding community activities, please see below.

Treasurer - Briarwood Court Condominium 1985-1987 Secretary - Burke Center Station Condominium/Co-Op 2006-2007 Vice President - Burke Center Station Condominium/Co-Op -2007-2010 Vice President - Burke Center Station Condominium/C-Op 2011-2013

I retired from the Government in 2019 and moved to Huntington Village and wish to become active within the community.

Please let me know if you wish additional information.

Sincerely,

Carolyn S. Herbert

21 Hawk Roost Ct

Ormond Beach, FL 32174

703-395-2410

HUNTER'S RIDGE
COMMUNITY DEVELOPMENT DISTRICT NO. 1

5

RESOLUTION 2022-01

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE HUNTER’S RIDGE COMMUNITY DEVELOPMENT DISTRICT NO. 1, DESIGNATING CERTAIN OFFICERS OF THE DISTRICT, AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, the Hunter’s Ridge Community Development District No. 1 (“District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, Florida Statutes; and

WHEREAS, the Board of Supervisors of the District desires to designate certain Officers of the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE HUNTER’S RIDGE COMMUNITY DEVELOPMENT DISTRICT NO. 1:

SECTION 1. _____ is appointed Chair.

SECTION 2. _____ is appointed Vice Chair.

SECTION 3. **Craig Wrathell** is appointed Secretary.

_____ is appointed Assistant Secretary.

_____ is appointed Assistant Secretary.

_____ is appointed Assistant Secretary.

 Cindy Cerbone is appointed Assistant Secretary.

 Jamie Sanchez is appointed Assistant Secretary.

SECTION 4. This Resolution supersedes any prior appointments made by the Board for Chair, Vice Chair, Secretary and Assistant Secretaries; however, prior appointments by the Board for Treasurer and Assistant Treasurer(s) remain unaffected by this Resolution.

SECTION 5. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED this 23rd day of August, 2022.

ATTEST:

**HUNTER'S RIDGE COMMUNITY
DEVELOPMENT DISTRICT NO. 1**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

HUNTER'S RIDGE
COMMUNITY DEVELOPMENT DISTRICT NO. 1

6A

Miscellaneous Notices



Published in The Daytona Beach News-Journal on August 5, 2022

Location

Volusia County,

Notice Text

HUNTER S RIDGE COMMUNITY DEVELOPMENT DISTRICT NO. 1

NOTICE OF PUBLIC HEARING TO CONSIDER THE ADOPTION OF THE FISCAL YEAR 2022/2023 BUDGET; AND NOTICE OF REGULAR BOARD OF SUPERVISORS MEETING.

Notice is hereby given that the Board of Supervisors (Board) of the Hunter s Ridge Community Development District No. 1 (District) will hold a public hearing on August 23, 2022 at 11:30 a.m., at the Flagler County Government Services Building, 1769 E. Moody Blvd., Bldg. 2, Bunnell, Florida 32110 for the purpose of hearing comments and objections on the adoption of the proposed budget (Proposed Budget) of the District for the fiscal year beginning October 1, 2022 and ending September 30, 2023 (Fiscal Year 2022/2023). A regular board meeting of the District will also be held at that time where the Board may consider any other business that may properly come before it. A copy of the agenda and Proposed Budget may be obtained by contacting the offices of the District Manager by mail at 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, by phone at (561) 571-0010 (District Manager s Office), during normal business hours or by visiting the District s website, <https://www.huntersridgecdd1.net/>.

The public hearing and meeting are open to the public and will be conducted in accordance with the provisions of Florida law. The public hearing and meeting may be continued to a date, time, and place to be specified on the record at the meeting. There may be occasions when Board Supervisors or District Staff may participate by speaker telephone.

Any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Manager s 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 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Manager s Office.

Each person who decides to appeal any decision made by the Board with respect to any matter considered at the public hearing or meeting is advised that person will need a record of 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.

District Manager

L#7587471 8/5, 8/12/2022

Miscellaneous Notices



Published in The Daytona Beach News-Journal on August 12, 2022

Location

Volusia County,

Notice Text

HUNTER S RIDGE COMMUNITY DEVELOPMENT DISTRICT NO. 1

NOTICE OF PUBLIC HEARING TO CONSIDER THE ADOPTION OF THE FISCAL YEAR 2022/2023 BUDGET; AND NOTICE OF REGULAR BOARD OF SUPERVISORS MEETING.

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District Manager

L#7587471 8/5, 8/12/2022

HUNTER'S RIDGE
COMMUNITY DEVELOPMENT DISTRICT NO. 1

6B

RESOLUTION 2022-05

THE ANNUAL APPROPRIATION RESOLUTION OF THE HUNTER'S RIDGE COMMUNITY DEVELOPMENT DISTRICT NO. 1 ("DISTRICT") RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET 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 Hunter's Ridge Community Development District No. 1 ("**District**") a proposed budget ("**Proposed Budget**") 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 Budget, the District filed a copy of the Proposed Budget 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 Budget 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 a Proposed Budget, whereby the budget 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 HUNTER'S RIDGE COMMUNITY DEVELOPMENT DISTRICT NO. 1:

SECTION 1. BUDGET

- a. The Board has reviewed the Proposed Budget, a copy of which is 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 Budget, attached hereto as **Exhibit “A,”** as amended by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), *Florida Statutes (“Adopted Budget”)*, and incorporated herein by reference; provided, however, that the comparative figures contained in the Adopted Budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures.
- c. The Adopted Budget, as amended, shall be maintained in the office of the District Manager and at the District’s Local Records Office and identified as “The Budget for the Hunter’s Ridge Community Development District No. 1 for the Fiscal Year Ending September 30, 2023.”
- d. The Adopted Budget 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 \$556,566 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	\$ 89,187
TOTAL DEBT SERVICE FUND – SERIES 2019	\$144,443
TOTAL SEBT SERVICE FUND – SERIES 2019A	\$281,936
TOTAL DEBT SERVICE FUND – SERIES 2019B	<u>\$ 41,100</u>
TOTAL ALL FUNDS	\$556,566

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 \$15,000 or 15% 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 23RD DAY OF AUGUST, 2022.

ATTEST:

**HUNTER'S RIDGE COMMUNITY
DEVELOPMENT DISTRICT NO. 1**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

Exhibit "A"

**HUNTER'S RIDGE
COMMUNITY DEVELOPMENT DISTRICT NO. 1
PROPOSED BUDGET
FISCAL YEAR 2023**

**HUNTER'S RIDGE
COMMUNITY DEVELOPMENT DISTRICT NO. 1
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**HUNTER'S RIDGE
COMMUNITY DEVELOPMENT DISTRICT NO. 1
GENERAL FUND BUDGET
FISCAL YEAR 2023**

	Fiscal Year 2022				Proposed Budget FY 2023
	Adopted Budget FY 2022	Actual Through 3/31/2022	Projected Through 9/30/2022	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll - gross	\$ 73,492				\$ 73,262
Allowable discounts (4%)	(2,940)				(2,930)
Assessment levy: on-roll - net	70,552	\$ 64,077	\$ 6,475	\$ 70,552	70,332
Assessment levy: off-roll	14,803	-	14,803	14,803	14,757
Total revenues	<u>85,355</u>	<u>64,077</u>	<u>21,278</u>	<u>85,355</u>	<u>85,089</u>
EXPENDITURES					
Supervisors	4,000	-	4,000	4,000	4,000
Management/accounting/recording	42,000	21,000	21,000	42,000	42,000
Legal	8,860	885	7,975	8,860	7,500
Engineering	1,500	-	1,500	1,500	5,000
Engineering - stormwater reporting	-	-	5,000	5,000	-
Audit	5,000	-	5,000	5,000	5,000
Arbitrage rebate calculation	1,250	500	750	1,250	1,250
Dissemination agent	1,000	500	500	1,000	1,000
Trustee	9,950	9,250	-	9,250	9,950
Telephone	200	100	100	200	200
Postage	500	118	382	500	500
Printing & binding	500	250	250	500	500
Legal advertising	1,500	-	1,500	1,500	1,500
Annual special district fee	175	175	-	175	175
Insurance	6,708	6,311	-	6,311	7,100
Contingencies	500	71	429	500	500
Website: Hosting	705	705	-	705	705
Website: ADA compliance	210	210	-	210	210
Property taxes	632	-	-	-	632
Tax collector	1,470	1,282	188	1,470	1,465
Total expenditures	<u>86,660</u>	<u>41,357</u>	<u>48,574</u>	<u>89,931</u>	<u>89,187</u>
Excess/(deficiency) of revenues over/(under) expenditures	(1,305)	22,720	(27,296)	(4,576)	(4,098)
Fund balance - beginning (unaudited)	27,947	36,908	59,628	36,908	32,332
Fund balance - ending					
Committed:					
Working capital	26,696	26,696	26,696	26,696	27,622
Unassigned	(54)	32,932	5,636	5,636	612
Fund balance - ending (projected)	<u>\$ 26,642</u>	<u>\$ 59,628</u>	<u>\$ 32,332</u>	<u>\$ 32,332</u>	<u>\$ 28,234</u>

**HUNTER'S RIDGE
COMMUNITY DEVELOPMENT DISTRICT NO. 1
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administrative

Supervisors	\$ 4,000
<p>Statutorily set at \$200 for each meeting of the Board of Supervisors not to exceed \$4,800 for each fiscal year. The District anticipates six meetings during this fiscal year.</p>	
Management/accounting/recording	42,000
<p>Wrathell, Hunt and Associates, LLC (WHA), specializes in managing community development districts by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all of the District's governmental requirements. WHA develops financing programs, administers the issuance of tax exempt bond financings, operates and maintains the assets of the community.</p>	
Legal	7,500
<p>General counsel and legal representation, which includes issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts.</p>	
Engineering	5,000
<p>The District's Engineer will provide construction and consulting services, to assist the District in crafting sustainable solutions to address the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.</p>	
Audit	5,000
<p>Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.</p>	
Arbitrage rebate calculation	1,250
<p>To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.</p>	
Dissemination agent	1,000
<p>The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities Exchange Act of 1934. Wrathell, Hunt & Associates serves as dissemination agent.</p>	
Trustee	9,950
<p>Annual fee for the service provided by trustee, paying agent and registrar.</p>	
Telephone	200
Postage	500
<p>Mailing of agenda packages, overnight deliveries, correspondence, etc.</p>	
Printing & binding	500
<p>Letterhead, envelopes, copies, agenda packages, etc.</p>	
Legal advertising	1,500
<p>The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.</p>	
Annual special district fee	175
<p>Annual fee paid to the Florida Department of Economic Opportunity.</p>	
Insurance	7,100
<p>The District will obtain public officials and general liability insurance.</p>	
Contingencies	500
<p>Bank charges and other miscellaneous expenses incurred during the year.</p>	
Website: Hosting	705
Website: ADA compliance	210
Property taxes	632
Tax collector	1,465
Total expenditures	<u>\$ 89,187</u>

**HUNTER'S RIDGE
COMMUNITY DEVELOPMENT DISTRICT NO. 1
DEBT SERVICE FUND BUDGET - SERIES 2019
FISCAL YEAR 2023**

	Fiscal Year 2022				Proposed Budget FY 2023
	Adopted Budget FY 2022	Actual Through 3/31/2022	Projected Through 9/30/2022	Total Actual & Projected Revenue & Expenditures	
REVENUES					
Assessment levy: on-roll - gross	\$ 150,984				\$ 146,309
Allowable discounts (4%)	(6,039)				(5,852)
Assessment levy: on-roll - net	144,945	\$ 131,643	\$ 13,302	\$ 144,945	140,457
Off-roll assessment levy	3,976	-	3,976	3,976	3,976
Assessment prepayments	-	63,245	-	63,245	-
Interest	-	6	-	6	-
Total revenues	148,921	194,894	17,278	212,172	144,433
EXPENDITURES					
Debt service					
Principal	40,000	40,000	-	40,000	35,000
Principal prepayment	60,000	65,000	70,000	135,000	-
Interest	107,656	54,966	52,588	107,554	101,056
Total debt service	207,656	159,966	122,588	282,554	136,056
Other fees & charges					
Tax collector	3,020	2,633	387	3,020	2,926
Total other fees & charges	3,020	2,633	387	3,020	2,926
Total expenditures	210,676	162,599	122,975	285,574	138,982
Excess/(deficiency) of revenues over/(under) expenditures	(61,755)	32,295	(105,697)	(73,402)	5,451
OTHER FINANCING SOURCES/(USES)					
Transfer out	-	(3)	-	-	-
Total other financing sources/(uses)	-	(3)	-	-	-
Net increase/(decrease) in fund balance	(61,755)	32,292	(105,697)	(73,402)	5,451
Fund balance - beginning (unaudited)	245,344	245,765	278,057	245,765	172,363
Fund balance - ending (projected)	\$ 183,589	\$ 278,057	\$ 172,360	\$ 172,363	177,814
Use of fund balance					
Debt service reserve balance (required)					(77,606)
Principal and Interest expense - November 1, 2023					(90,178)
Projected fund balance surplus/(deficit) as of September 30, 2023					\$ 10,030

Note: Capitalized interest for Series 2019 Bonds ended on 11/01/2019

Hunter's Ridge
Community Development District No. 1
Special Assessment Revenue Bonds, Series 2019
\$2,350,000

Debt Service Schedule

Date	Principal	Prepayment	Coupon	Interest	Total P+I
11/01/2022	35,000.00		4.000%	50,878.13	85,878.13
05/01/2023	-			50,178.13	50,178.13
11/01/2023	40,000.00		4.000%	50,178.13	90,178.13
05/01/2024	-			49,378.13	49,378.13
11/01/2024	40,000.00		4.000%	49,378.13	89,378.13
05/01/2025	-			48,578.13	48,578.13
11/01/2025	40,000.00		4.250%	48,578.13	88,578.13
05/01/2026	-			47,728.13	47,728.13
11/01/2026	45,000.00		4.250%	47,728.13	92,728.13
05/01/2027	-			46,771.88	46,771.88
11/01/2027	45,000.00		4.250%	46,771.88	91,771.88
05/01/2028	-			45,815.63	45,815.63
11/01/2028	45,000.00		4.250%	45,815.63	90,815.63
05/01/2029	-			44,859.38	44,859.38
11/01/2029	50,000.00		4.250%	44,859.38	94,859.38
05/01/2030	-			43,796.88	43,796.88
11/01/2030	50,000.00		5.000%	43,796.88	93,796.88
05/01/2031	-			42,546.88	42,546.88
11/01/2031	55,000.00		5.000%	42,546.88	97,546.88
05/01/2032	-			41,171.88	41,171.88
11/01/2032	55,000.00		5.000%	41,171.88	96,171.88
05/01/2033	-			39,796.88	39,796.88
11/01/2033	60,000.00		5.000%	39,796.88	99,796.88
05/01/2034	-			38,296.88	38,296.88
11/01/2034	65,000.00		5.000%	38,296.88	103,296.88
05/01/2035	-			36,671.88	36,671.88
11/01/2035	65,000.00		5.000%	36,671.88	101,671.88
05/01/2036	-			35,046.88	35,046.88
11/01/2036	70,000.00		5.000%	35,046.88	105,046.88
05/01/2037	-			33,296.88	33,296.88
11/01/2037	75,000.00		5.000%	33,296.88	108,296.88
05/01/2038	-			31,421.88	31,421.88
11/01/2038	75,000.00		5.000%	31,421.88	106,421.88
05/01/2039	-			29,546.88	29,546.88
11/01/2039	80,000.00		5.000%	29,546.88	109,546.88
05/01/2040	-			27,546.88	27,546.88
11/01/2040	85,000.00		5.125%	27,546.88	112,546.88
05/01/2041	-			25,368.75	25,368.75
11/01/2041	90,000.00		5.125%	25,368.75	115,368.75
05/01/2042	-			23,062.50	23,062.50
11/01/2042	95,000.00		5.125%	23,062.50	118,062.50
05/01/2043	-			20,628.13	20,628.13
11/01/2043	100,000.00		5.125%	20,628.13	120,628.13
05/01/2044	-			18,065.63	18,065.63
11/01/2044	105,000.00		5.125%	18,065.63	123,065.63
05/01/2045	-			15,375.00	15,375.00
11/01/2045	110,000.00		5.125%	15,375.00	125,375.00
05/01/2046	-			12,556.25	12,556.25
11/01/2046	115,000.00		5.125%	12,556.25	127,556.25
05/01/2047	-			9,609.38	9,609.38

Hunter's Ridge

Community Development District No. 1

Special Assessment Revenue Bonds, Series 2019

\$2,350,000

Debt Service Schedule

Date	Principal	Prepayment	Coupon	Interest	Total P+I
11/01/2047	120,000.00		5.125%	9,609.38	129,609.38
05/01/2048	-			6,534.38	6,534.38
11/01/2048	125,000.00		5.125%	6,534.38	131,534.38
05/01/2049	-			3,331.25	3,331.25
11/01/2049	130,000.00		5.125%	3,331.25	133,331.25
Total	\$2,065,000.00			\$1,784,840.85	\$3,849,840.85

**HUNTER'S RIDGE
COMMUNITY DEVELOPMENT DISTRICT NO. 1
DEBT SERVICE FUND BUDGET - SERIES 2019A
FISCAL YEAR 2023**

	Fiscal Year 2022			Total Actual & Projected Revenue & Expenditures	Proposed Budget FY 2023
	Adopted Budget FY 2022	Actual Through 3/31/2022	Projected Through 9/30/2022		
REVENUES					
Assessment levy: on-roll - gross	\$ 236,824				\$ 236,824
Allowable discounts (4%)	(9,473)				(9,473)
Assessment levy: on-roll - net	227,351	\$ 206,486	\$ 20,865	\$ 227,351	227,351
Off-roll assessment levy	54,585	-	54,585	54,585	54,585
Interest	-	12	-	12	-
Total revenues	281,936	206,498	75,450	281,948	281,936
EXPENDITURES					
Debt service					
Principal	50,000	50,000	-	50,000	55,000
Interest	222,300	111,900	110,400	222,300	219,150
Total debt service	272,300	161,900	110,400	272,300	274,150
Other fees & charges					
Tax collector	4,736	4,130	606	4,736	4,736
Total other fees & charges	4,736	4,130	606	4,736	4,736
Total expenditures	277,036	166,030	111,006	277,036	278,886
Excess/(deficiency) of revenues over/(under) expenditures	4,900	40,468	(35,556)	4,912	3,050
OTHER FINANCING SOURCES/(USES)					
Transfers out	-	(32)	-	-	-
Total other financing sources/(uses)	-	(32)	-	-	-
Net increase/(decrease) in fund balance	4,900	40,436	(35,556)	4,912	3,050
Fund balance - beginning (unaudited)	445,547	445,227	485,663	445,227	450,139
Fund balance - ending (projected)	\$ 450,447	\$ 485,663	\$ 450,107	\$ 450,139	453,189
Use of fund balance					
Debt service reserve balance (required)					(277,200)
Principal and Interest expense - November 1, 2023					(163,750)
Projected fund balance surplus/(deficit) as of September 30, 2023					\$ 12,239

Note: Capitalized interest for Series 2019A Bonds ended on 11/01/2019

Hunter's Ridge

Community Development District No. 1

Special Assessment Revenue Bonds, Series 2019A

\$3,780,000

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
11/01/2022	55,000.00	6.000%	110,400.00	165,400.00
05/01/2023	-		108,750.00	108,750.00
11/01/2023	55,000.00	6.000%	108,750.00	163,750.00
05/01/2024	-		107,100.00	107,100.00
11/01/2024	60,000.00	6.000%	107,100.00	167,100.00
05/01/2025	-		105,300.00	105,300.00
11/01/2025	65,000.00	6.000%	105,300.00	170,300.00
05/01/2026	-		103,350.00	103,350.00
11/01/2026	70,000.00	6.000%	103,350.00	173,350.00
05/01/2027	-		101,250.00	101,250.00
11/01/2027	70,000.00	6.000%	101,250.00	171,250.00
05/01/2028	-		99,150.00	99,150.00
11/01/2028	75,000.00	6.000%	99,150.00	174,150.00
05/01/2029	-		96,900.00	96,900.00
11/01/2029	80,000.00	6.000%	96,900.00	176,900.00
05/01/2030	-		94,500.00	94,500.00
11/01/2030	85,000.00	6.000%	94,500.00	179,500.00
05/01/2031	-		91,950.00	91,950.00
11/01/2031	90,000.00	6.000%	91,950.00	181,950.00
05/01/2032	-		89,250.00	89,250.00
11/01/2032	95,000.00	6.000%	89,250.00	184,250.00
05/01/2033	-		86,400.00	86,400.00
11/01/2033	100,000.00	6.000%	86,400.00	186,400.00
05/01/2034	-		83,400.00	83,400.00
11/01/2034	110,000.00	6.000%	83,400.00	193,400.00
05/01/2035	-		80,100.00	80,100.00
11/01/2035	115,000.00	6.000%	80,100.00	195,100.00
05/01/2036	-		76,650.00	76,650.00
11/01/2036	120,000.00	6.000%	76,650.00	196,650.00
05/01/2037	-		73,050.00	73,050.00
11/01/2037	130,000.00	6.000%	73,050.00	203,050.00
05/01/2038	-		69,150.00	69,150.00
11/01/2038	135,000.00	6.000%	69,150.00	204,150.00
05/01/2039	-		65,100.00	65,100.00
11/01/2039	145,000.00	6.000%	65,100.00	210,100.00
05/01/2040	-		60,750.00	60,750.00
11/01/2040	155,000.00	6.000%	60,750.00	215,750.00
05/01/2041	-		56,100.00	56,100.00
11/01/2041	165,000.00	6.000%	56,100.00	221,100.00
05/01/2042	-		51,150.00	51,150.00
11/01/2042	170,000.00	6.000%	51,150.00	221,150.00
05/01/2043	-		46,050.00	46,050.00
11/01/2043	185,000.00	6.000%	46,050.00	231,050.00
05/01/2044	-		40,500.00	40,500.00
11/01/2044	195,000.00	6.000%	40,500.00	235,500.00
05/01/2045	-		34,650.00	34,650.00
11/01/2045	205,000.00	6.000%	34,650.00	239,650.00
05/01/2046	-		28,500.00	28,500.00
11/01/2046	215,000.00	6.000%	28,500.00	243,500.00
05/01/2047	-		22,050.00	22,050.00

Hunter's Ridge

Community Development District No. 1

Special Assessment Revenue Bonds, Series 2019A

\$3,780,000

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
11/01/2047	230,000.00	6.000%	22,050.00	252,050.00
05/01/2048	-		15,150.00	15,150.00
11/01/2048	245,000.00	6.000%	15,150.00	260,150.00
05/01/2049	-		7,800.00	7,800.00
11/01/2049	260,000.00	6.000%	7,800.00	267,800.00
Total	\$3,680,000.00		\$3,898,500.00	\$7,578,500.00

**HUNTER'S RIDGE
COMMUNITY DEVELOPMENT DISTRICT NO. 1
DEBT SERVICE FUND BUDGET - SERIES 2019B
FISCAL YEAR 2023**

	Fiscal Year 2022			Total Actual & Projected Revenue & Expenditures	Proposed Budget FY 2023
	Adopted Budget FY 2022	Actual Through 3/31/2022	Projected Through 9/30/2022		
REVENUES					
Off-roll assessment levy	\$ 105,900	\$ 18,891	\$ 71,634	\$ 90,525	\$ 41,100
Assessment prepayments	-	629,713	48,930	678,643	-
Interest	-	11	-	11	-
Total revenues	<u>105,900</u>	<u>648,615</u>	<u>120,564</u>	<u>769,179</u>	<u>41,100</u>
EXPENDITURES					
Debt service					
Principal prepayment	-	360,000	500,000	860,000	-
Interest	105,900	49,125	41,400	90,525	41,100
Total debt service	<u>105,900</u>	<u>409,125</u>	<u>541,400</u>	<u>950,525</u>	<u>41,100</u>
Total expenditures	<u>105,900</u>	<u>409,125</u>	<u>541,400</u>	<u>950,525</u>	<u>41,100</u>
Excess/(deficiency) of revenues over/(under) expenditures	-	239,490	(420,836)	(181,346)	-
Net increase/(decrease) in fund balance	-	239,490	(420,836)	(181,346)	-
Fund balance - beginning (unaudited)	176,181	341,447	580,937	341,447	160,101
Fund balance - ending (projected)	<u>\$ 176,181</u>	<u>\$ 580,937</u>	<u>\$ 160,101</u>	<u>\$ 160,101</u>	<u>160,101</u>
Use of fund balance					
Debt service reserve balance (required)					(105,900)
Principal and Interest expense - November 1, 2023					(20,550)
Projected fund balance surplus/(deficit) as of September 30, 2023					<u>\$ 33,651</u>

Note: Capitalized interest for Series 2019B Bonds ends on 11/01/2020

Hunter's Ridge

Community Development District No. 1

Special Assessment Revenue Bonds, Series 2019B

\$1,765,000

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
11/01/2022	-	-	20,550.00	20,550.00
05/01/2023	-	-	20,550.00	20,550.00
11/01/2023	-	-	20,550.00	20,550.00
05/01/2024	-	-	20,550.00	20,550.00
11/01/2024	-	-	20,550.00	20,550.00
05/01/2025	-	-	20,550.00	20,550.00
11/01/2025	-	-	20,550.00	20,550.00
05/01/2026	-	-	20,550.00	20,550.00
11/01/2026	-	-	20,550.00	20,550.00
05/01/2027	-	-	20,550.00	20,550.00
11/01/2027	-	-	20,550.00	20,550.00
05/01/2028	-	-	20,550.00	20,550.00
11/01/2028	-	-	20,550.00	20,550.00
05/01/2029	-	-	20,550.00	20,550.00
11/01/2029	-	-	20,550.00	20,550.00
05/01/2030	-	-	20,550.00	20,550.00
11/01/2030	-	-	20,550.00	20,550.00
05/01/2031	-	-	20,550.00	20,550.00
11/01/2031	-	-	20,550.00	20,550.00
05/01/2032	-	-	20,550.00	20,550.00
11/01/2032	685,000.00	6.000%	20,550.00	705,550.00
Total	\$685,000.00		\$487,650.00	\$1,172,650.00

**HUNTER'S RIDGE
COMMUNITY DEVELOPMENT DISTRICT NO. 1
GENERAL FUND AND DEBT SERVICE FUND
ASSESSMENT SUMMARY
FISCAL YEAR 2023**

On-Roll Assessments

Number of Units	Unit Type	Projected Fiscal Year 2023			GF & DSF	Fiscal Year 2022 Total
		GF	Series 2019	Series 2019A		
<u>Assessment Area One</u>						
70	SF 60'	261.65	1,558.26	-	1,819.91	1,820.73
49	Villa 35'	261.65	1,057.39	-	1,319.04	1,319.86
119						
<u>Assessment Area Two</u>						
45	Villa 35'	261.65	-	1,036.95	1,298.60	1,299.42
68	SF 60'	261.65	-	1,488.96	1,750.61	1,751.43
34	SF 75'	261.65	-	1,914.38	2,176.03	2,176.85
14	Estate	261.65	-	1,701.67	1,963.32	1,964.14
161						

Off-Roll Assessments

Number of Units	Unit Type	Projected Fiscal Year 2023			GF & DSF	Fiscal Year 2022 Total
		GF	Series 2019	Series 2019A		
<u>Assessment Area One</u>						
0	SF 60'	245.95	1,464.76	-	1,710.71	1,711.48
4	Villa 35'	245.95	993.95	-	1,239.90	1,240.67
4						
<u>Assessment Area Two</u>						
56	Villa 35'	245.95	-	974.73	1,220.68	1,221.45
0	SF 60'	245.95	-	1,399.62	1,645.57	1,646.34
0	SF 75'	245.95	-	1,799.52	2,045.47	2,046.24
0	Estate	245.95	-	1,599.57	1,845.52	1,846.29
56						

HUNTER'S RIDGE
COMMUNITY DEVELOPMENT DISTRICT NO. 1

7

RESOLUTION 2022-06

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE HUNTER'S RIDGE COMMUNITY DEVELOPMENT DISTRICT NO. 1 MAKING A DETERMINATION OF BENEFIT AND IMPOSING SPECIAL ASSESSMENTS FOR FISCAL YEAR 2022/2023; PROVIDING FOR THE COLLECTION AND ENFORCEMENT OF SPECIAL ASSESSMENTS, INCLUDING BUT NOT LIMITED TO PENALTIES AND INTEREST THEREON; CERTIFYING AN ASSESSMENT ROLL; PROVIDING FOR AMENDMENTS TO THE ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Hunter's Ridge Community Development District No. 1 ("**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 Flagler 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 2022/2023**"), attached hereto as **Exhibit "A;"** 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 ("**Assessment Roll**") attached to this Resolution as **Exhibit "B,"** and to certify the portion of the Assessment Roll related to certain developed property ("**Tax Roll Property**") to the County Tax Collector pursuant to the Uniform Method and to directly collect the portion of the Assessment Roll relating to the remaining property ("**Direct Collect Property**"), all as set forth in **Exhibit "B;"** and

WHEREAS, it is in the best interests of the District to permit the District Manager to amend the Assessment Roll adopted herein, including that portion 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 HUNTER'S RIDGE COMMUNITY DEVELOPMENT DISTRICT NO. 1:

SECTION 1. BENEFIT & ALLOCATION FINDINGS. 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 is shown in **Exhibits "A" and "B,"** and 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 AND ENFORCEMENT; PENALTIES; INTEREST.

- A. **Tax Roll Assessments.** The operations and maintenance special assessments and previously levied debt service special assessments imposed on the Tax Roll Property shall be collected at the same time and in the same manner as County taxes in accordance with the Uniform Method, as set forth in **Exhibits "A" and "B."**
- B. **Direct Bill Assessments.** The operations and maintenance special assessments and previously levied debt service special assessments imposed on the Direct Collect Property shall be collected directly by the District in accordance with Florida law, as set forth in **Exhibits "A" and "B."** Debt assessments directly

collected by the District are due in full on December 1, 2022; provided, however, that, to the extent permitted by law, the assessments due may be paid in several partial, deferred payments and according to the following schedule: 65% due no later than April 15, 2023, and 35% due no later than October 15, 2023. Operations and maintenance special assessments directly collected by the District are due according to the following schedule: 25% due on each of October 1, 2022, January 2, 2023, April 1, 2023, and July 1, 2023. In the event that an assessment payment is not made in accordance with the schedule stated above, the whole assessment – including any remaining partial, deferred payments for Fiscal Year 2022/2023, shall immediately become due and payable; shall accrue interest, penalties in the amount of one percent (1%) per month, and all costs of collection and enforcement; and shall either be enforced pursuant to a foreclosure action, or, at the District’s sole discretion, collected pursuant to the Uniform Method on a future tax bill, which amount may include penalties, interest, and costs of collection and enforcement. Any prejudgment interest on delinquent assessments shall accrue at the rate of any bonds secured by the assessments, or at the statutory prejudgment interest rate, as applicable. In the event an assessment subject to direct collection by the District shall be delinquent, the District Manager and District Counsel, without further authorization by the Board, may initiate foreclosure proceedings pursuant to Chapter 170, *Florida Statutes*, or other applicable law to collect and enforce the whole assessment, as set forth herein.

- C. **Future Collection Methods.** 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 for collection. That portion of the Assessment Roll which includes the Tax Roll Property 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 23rd day of August, 2022.

ATTEST:

**HUNTER'S RIDGE COMMUNITY
DEVELOPMENT DISTRICT NO. 1**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

Exhibit A: Budget

Exhibit B: Assessment Roll (Uniform Method)
Assessment Roll (Direct Collect)

Exhibit A: Budget

Exhibit B: Assessment Roll (Uniform Method)
Assessment Roll (Direct Collect)

HUNTER'S RIDGE
COMMUNITY DEVELOPMENT DISTRICT NO. 1

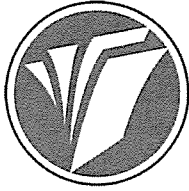
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**HUNTER'S RIDGE
COMMUNITY DEVELOPMENT DISTRICT NO.1
FLAGLER COUNTY, FLORIDA
FINANCIAL REPORT
FOR THE YEAR ENDED
SEPTEMBER 30, 2021**

**HUNTER'S RIDGE COMMUNITY DEVELOPMENT DISTRICT NO.1
FLAGLER COUNTY, FLORIDA**

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INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors
Hunter's Ridge Community Development District No.1
Flagler County, Florida

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities and each major fund of Hunter's Ridge Community Development District No.1, Flagler County, Florida ("District") as of and for the fiscal year ended September 30, 2021, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinions

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

Other Matters

Required Supplementary Information

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

Other Information

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated June 21, 2022, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.



June 21, 2022

MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of Hunter's Ridge Community Development District No. 1, Flagler County, Florida ("District") provides a narrative overview of the District's financial activities for the fiscal year ended September 30, 2021. Please read it in conjunction with the District's Independent Auditor's Report, basic financial statements, accompanying notes and supplementary information to the basic financial statements.

FINANCIAL HIGHLIGHTS

- The assets of the District exceeded its liabilities at the close of the most recent fiscal year resulting in a net position balance of \$5,417.
- The change in the District's total net position in comparison with the prior fiscal year was \$563,687, an increase. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.
- At September 30, 2021, the District's governmental funds reported combined ending fund balances of \$1,071,184, an increase of \$120,180 in comparison with the prior fiscal year. The total fund balance is restricted for debt service and capital projects, nonspendable for prepaids, and the remainder is unassigned fund balance.

OVERVIEW OF FINANCIAL STATEMENTS

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

Government-Wide Financial Statements

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

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

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

The government-wide financial statements include all governmental activities that are principally supported by Developer contributions and assessments. The District does not have any business-type activities. The governmental activities of the District includes the general government function.

Fund Financial Statements

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

OVERVIEW OF FINANCIAL STATEMENTS (Continued)

Governmental Funds

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

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

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

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

Notes to the Financial Statements

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

GOVERNMENT-WIDE FINANCIAL ANALYSIS

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

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

	NET POSITION	
	SEPTEMBER 30,	
	2021	2020
Current and other assets	\$ 1,080,299	\$ 1,409,818
Capital assets, net of depreciation	6,524,634	6,451,401
Total assets	7,604,933	7,861,219
Current liabilities	191,727	645,351
Long-term liabilities	7,407,789	7,774,138
Total liabilities	7,599,516	8,419,489
Net position		
Net investment in capital assets	(883,155)	(1,322,737)
Restricted	850,822	747,700
Unrestricted	37,750	16,767
Total net position	\$ 5,417	\$ (558,270)

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

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

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

The District's net position increased during the most recent fiscal year. The majority of the increase was due to an increase in program revenues in the current fiscal year.

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

CHANGES IN NET POSITION
FOR THE FISCAL YEAR ENDED SEPTEMBER 30,

	2021	2020
Revenues:		
Program revenues		
Charges for services	\$ 1,092,756	\$ 620,904
Operating grants and contributions	45	7,448
Capital grants and contributions	14	14,588
Total revenues	<u>1,092,815</u>	<u>642,940</u>
Expenses:		
General government	86,127	86,027
Interest	443,001	451,339
Total expenses	<u>529,128</u>	<u>537,366</u>
Change in net position	<u>563,687</u>	<u>105,574</u>
Net position - beginning	<u>(558,270)</u>	<u>(663,844)</u>
Net position - ending	<u>\$ 5,417</u>	<u>\$ (558,270)</u>

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2021 was \$529,128. The costs of the District's activities were partially funded by program revenues. Program revenues are comprised primarily of assessments and Developer contributions. The remainder of the current fiscal year revenue includes interest revenue. In total, expenses, decreased from the prior fiscal year, the majority of the decrease was due to a reduction in interest expense.

GENERAL BUDGETING HIGHLIGHTS

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2021.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At September 30, 2021, the District had \$6,524,634 invested in capital assets for its governmental activities. In the government-wide financial statements, no depreciation has been taken, which resulted in a net book value of \$6,524,634. More detailed information about the District's capital assets is presented in the notes of the financial statements.

Capital Debt

At September 30, 2021, the District had \$7,515,000 Bonds outstanding for its governmental activities. More detailed information about the District's capital debt is presented in the notes of the financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND OTHER EVENTS

For the subsequent fiscal year, the District anticipates that the cost of general operations will increase.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, land owners, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the financial resources it manages and the stewardship of the facilities it maintains. If you have questions about this report or need additional financial information, contact the Hunter's Ridge Community Development District No. 1's Finance Department at 2300 Glades Road, Suite 410W, Boca Raton, FL 33431.

**HUNTER'S RIDGE COMMUNITY DEVELOPMENT DISTRICT NO.1
FLAGLER COUNTY, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2021**

	Governmental Activities
ASSETS	
Cash	\$ 37,412
Assessments receivable	3,522
Prepays	7,016
Due from Developer	50,261
Restricted assets:	
Investments	982,088
Capital assets:	
Nondepreciable	6,524,634
Total assets	7,604,933
 LIABILITIES	
Accounts payable	2,335
Due to Developer	5,939
Accrued interest payable	183,453
Non-current liabilities:	
Due within one year	90,000
Due in more than one year	7,317,789
Total liabilities	7,599,516
 NET POSITION	
Net investment in capital assets	(883,155)
Restricted for debt service	849,963
Restricted for capital projects	859
Unrestricted	37,750
Total net position	\$ 5,417

See notes to the financial statements

**HUNTER'S RIDGE COMMUNITY DEVELOPMENT DISTRICT NO.1
FLAGLER COUNTY, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021**

<u>Functions/Programs</u>	<u>Program Revenues</u>			Net (Expense) Revenue and Changes in Net Position	
	<u>Expenses</u>	<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>		<u>Capital Grants and Contributions</u>
Primary government:				Governmental Activities	
Governmental activities:					
General government	\$ 86,127	\$ 101,675	\$ -	\$ 14	\$ 15,562
Interest on long-term debt	443,001	991,081	45	-	548,125
Total governmental activities	<u>529,128</u>	<u>1,092,756</u>	<u>45</u>	<u>14</u>	<u>563,687</u>
					563,687
					(558,270)
					<u>\$ 5,417</u>

See notes to the financial statements

**HUNTER'S RIDGE COMMUNITY DEVELOPMENT DISTRICT NO.1
FLAGLER COUNTY, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2021**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
ASSETS				
Cash	\$ 37,412	\$ -	\$ -	\$ 37,412
Investments	-	981,229	859	982,088
Due from Developer	841	49,420	-	50,261
Assessments receivable	316	3,206	-	3,522
Prepays	7,016	-	-	7,016
Total assets	<u>\$ 45,585</u>	<u>\$ 1,033,855</u>	<u>\$ 859</u>	<u>\$ 1,080,299</u>
LIABILITIES				
Liabilities:				
Accounts payable	\$ 2,335	\$ -	\$ -	\$ 2,335
Due to Developer	5,500	439	-	5,939
Total liabilities	<u>7,835</u>	<u>439</u>	<u>-</u>	<u>8,274</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue - Developer	841	-	-	841
Total deferred inflows of resources	<u>841</u>	<u>-</u>	<u>-</u>	<u>841</u>
FUND BALANCES				
Nonspendable:				
Prepaid items	7,016	-	-	7,016
Restricted for:				
Debt service	-	1,033,416	-	1,033,416
Capital projects	-	-	859	859
Unassigned	29,893	-	-	29,893
Total fund balances	<u>36,909</u>	<u>1,033,416</u>	<u>859</u>	<u>1,071,184</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 45,585</u>	<u>\$ 1,033,855</u>	<u>\$ 859</u>	<u>\$ 1,080,299</u>

See notes to the financial statements

HUNTER'S RIDGE COMMUNITY DEVELOPMENT DISTRICT NO.1
FLAGLER COUNTY, FLORIDA
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
SEPTEMBER 30, 2021

Fund balance - governmental funds		\$ 1,071,184
<p>Amounts reported for governmental activities in the statement of net position are different because:</p>		
<p>Capital assets used in governmental activities are not financial resources and, therefore, are not reported as assets in the governmental funds. The statement of net position includes those capital assets, net of any accumulated depreciation, in the net position of the government as a whole.</p>		6,524,634
<p>Assets recorded in the governmental fund financial statements that are not available to pay for current-period expenditures are unavailable revenue in the governmental funds.</p>		841
<p>Liabilities not due and payable from current available resources are not reported as liabilities in the governmental fund statements. All liabilities, both current and long-term, are reported in the government-wide financial statements.</p>		
Accrued interest payable	(183,453)	
Unamortized original issue discount/premium	107,211	
Bonds payable	(7,515,000)	(7,591,242)
Net position of governmental activities		\$ 5,417

See notes to the financial statements

**HUNTER'S RIDGE COMMUNITY DEVELOPMENT DISTRICT NO.1
FLAGLER COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
REVENUES				
Assessments	\$ 101,675	\$ 990,240	\$ -	\$ 1,091,915
Interest	-	45	14	59
Total revenues	<u>101,675</u>	<u>990,285</u>	<u>14</u>	<u>1,091,974</u>
EXPENDITURES				
Current:				
General government	81,533	4,594	-	86,127
Debt service:				
Principal	-	370,000	-	370,000
Interest	-	442,434	-	442,434
Capital outlay	-	-	73,233	73,233
Total expenditures	<u>81,533</u>	<u>817,028</u>	<u>73,233</u>	<u>971,794</u>
Excess (deficiency) of revenues over (under) expenditures	20,142	173,257	(73,219)	120,180
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	5	5
Transfers out	-	(5)	-	(5)
Total other financing sources (uses)	<u>-</u>	<u>(5)</u>	<u>5</u>	<u>-</u>
Net change in fund balances	20,142	173,252	(73,214)	120,180
Fund balances - beginning	<u>16,767</u>	<u>860,164</u>	<u>74,073</u>	<u>951,004</u>
Fund balances - ending	<u>\$ 36,909</u>	<u>\$ 1,033,416</u>	<u>\$ 859</u>	<u>\$ 1,071,184</u>

See notes to the financial statements

**HUNTER'S RIDGE COMMUNITY DEVELOPMENT DISTRICT NO.1
FLAGLER COUNTY, FLORIDA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021**

Net change in fund balances - total governmental funds	\$	120,180
Amounts reported for governmental activities in the statement of activities are different because:		
Governmental funds report capital outlays as expenditures; however, the cost of capital assets is eliminated in the statement of activities and capitalized in the statement of net position.		73,233
Governmental funds report the payment of principal on the Bonds as an expenditure, whereas these amounts are eliminated in the statement of activities and recognized as a reduction of long-term liabilities in the statement of net position.		370,000
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the governmental fund financial statements.		841
Amortization of bond discounts is not recognized in the governmental fund financial statements, but is reported as an expense in the statement of activities.		(3,651)
The change in accrued interest on long-term liabilities between the current and prior fiscal year is recorded in the statement of activities but not in the fund financial statements.		<u>3,084</u>
Change in net position of governmental activities	\$	<u><u>563,687</u></u>

See notes to the financial statements

**HUNTER'S RIDGE COMMUNITY DEVELOPMENT DISTRICT NO.1
FLAGLER COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS**

NOTE 1 – NATURE OF ORGANIZATION AND REPORTING ENTITY

Hunter's Ridge Community Development District No.1 ("District") was created by Ordinance 2014-01 of the Board of County Commissioners of Flagler County, Florida enacted on April 21, 2014 and established pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes. The Act provides among other things, the power to manage basic services for community development, power to borrow money and issue Bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

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

The District is governed by the Board of Supervisors ("Board"), which is composed of five members. The Supervisors are elected by the owners of the property within the District. The Board of Supervisors of the District exercise all powers granted to the District pursuant to Chapter 190, Florida Statutes. At September 30, 2021, two of the Board members are affiliated with British American Development Corporation (the "Developer").

The Board has the responsibility for:

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

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Government-Wide and Fund Financial Statements

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

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

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Measurement Focus, Basis of Accounting and Financial Statement Presentation

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

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

Assessments

Assessments are non-ad valorem assessments on certain land and all platted lots within the District. Assessments are levied each November 1 on property of record as of the previous January. The fiscal year for which annual assessments are levied begins on October 1 with discounts available for payments through February 28 and become delinquent on April 1. For debt service assessments, amounts collected as advance payments are used to prepay a portion of the Bonds outstanding. Otherwise, assessments are collected annually to provide funds for the debt service on the portion of the Bonds which are not paid with prepaid assessments.

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

The District reports the following major governmental funds:

General Fund

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

Debt Service Fund

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

Capital Projects Fund

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

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

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity

Restricted Assets

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

Deposits and Investments

The District's cash and cash equivalents are considered to be cash on hand and demand deposits (interest and non-interest bearing).

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

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

Securities listed in paragraph c and d shall be invested to provide sufficient liquidity to pay obligations as they come due. In addition, any unspent Bond proceeds are required to be held in investments as specified in the Bond Indenture.

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

Prepaid Items

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

Capital Assets

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

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

No depreciation has been taken in the current fiscal year as the District's infrastructure and other capital assets are under construction.

Unearned Revenue

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Long-Term Obligations

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

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

Deferred Outflows/Inflows of Resources

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

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

Fund Equity/Net Position

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

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

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

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

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

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Other Disclosures

Use of Estimates

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

NOTE 3 – BUDGETARY INFORMATION

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

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

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

NOTE 4 – DEPOSITS AND INVESTMENTS

Deposits

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

Investments

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

	Amortized Cost	Credit Risk	Maturities
First American Government Obligations			Weighted average of the fund
Fund Class Y	\$ 982,088	S&P AAAM	portfolio: 14 days
	<u>\$ 982,088</u>		

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

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

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

NOTE 4 – DEPOSITS AND INVESTMENTS (Continued)

Investments (Continued)

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

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

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

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

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

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

NOTE 5 – CAPITAL ASSETS

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

	Beginning Balance	Additions	Reductions	Ending Balance
<u>Governmental activities</u>				
Capital assets, not being depreciated				
Construction in progress	\$ 6,451,401	\$ 73,233	\$ -	\$ 6,524,634
Total capital assets, not being depreciated	6,451,401	73,233	-	6,524,634
Governmental activities capital assets, net	\$ 6,451,401	\$ 73,233	\$ -	\$ 6,524,634

The infrastructure intended to serve the District has been estimated at a total cost of approximately \$9,000,000. The infrastructure will include a stormwater drainage system, utilities, roadways, offsite improvements, sidewalks within common areas and rights-of-way, earthwork and soft costs. The improvements necessary for development of Assessment Area One is called the Series 2019 Area One Project and the improvements necessary for development of Assessment Area Two is called the Series 2019 Area Two Project. Certain improvements will be conveyed to other entities upon completion of the project. Any costs in excess of amounts available from bond proceeds will be funded by the Developer or future bond proceeds.

During the current fiscal year, the District paid the Developer \$67,566 in relation to construction costs.

NOTE 6 – LONG-TERM LIABILITIES

On January 14, 2019, the District issued \$7,895,000 of Special Assessment Bonds, Series 2019 consisting of \$2,350,000 Term Bonds Series 2019 due on November 1, 2049 with fixed interest rates ranging from 4.0% to 5.125%, \$3,780,000 Term Bonds Series 2019A due on November 1, 2049 with fixed interest rate of 6%, and \$1,765,000 Term Bonds Series 2019B due on November 1, 2032 with fixed interest rate of 6%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District. Interest is to be paid semiannually on each May 1 and November 1. Principal on the Bonds is to be paid serially commencing May 1, 2019.

The Series 2019 Bonds are subject to redemption at the option of the District prior to their maturity. The Series 2019B Bonds are not subject to optional redemption. The Bonds are subject to extraordinary mandatory redemption prior to their selected maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture. This occurred during the year as the District prepaid \$280,000 of the Bonds.

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

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

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<u>Governmental activities</u>					
Bonds payable:					
Series 2019	\$ 2,340,000	\$ -	\$ 100,000	\$ 2,240,000	\$ 40,000
Less: original issue discount	(6,942)	-	(161)	(6,781)	-
Series 2019A	3,780,000	-	50,000	3,730,000	50,000
Less: original issue discount	(72,240)	-	(1,680)	(70,560)	-
Series 2019B	1,765,000	-	220,000	1,545,000	-
Less: original issue discount	(31,680)	-	(1,810)	(29,870)	-
Total	<u>\$ 7,774,138</u>	<u>\$ -</u>	<u>\$ 366,349</u>	<u>\$ 7,407,789</u>	<u>\$ 90,000</u>

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

Year ending September 30:	Governmental Activities		
	Principal	Interest	Total
2022	\$ 90,000	\$ 440,288	\$ 530,288
2023	95,000	435,538	530,538
2024	100,000	430,538	530,538
2025	105,000	425,288	530,288
2026	110,000	419,681	529,681
2027-2031	640,000	2,002,081	2,642,081
2032-2036	2,380,000	1,430,188	3,810,188
2037-2041	1,110,000	1,000,478	2,110,478
2042-2046	1,455,000	639,553	2,094,553
2047-2050	1,430,000	175,644	1,605,644
Total	<u>\$ 7,515,000</u>	<u>\$ 7,399,277</u>	<u>\$ 14,914,277</u>

NOTE 7 – DEVELOPER TRANSACTIONS

The majority of the assessments were collected from the Developer during the current fiscal year and the Developer owes the District \$50,260 as of September 30, 2020.

NOTE 8 – CONCENTRATION

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

NOTE 9 – MANAGEMENT AGREEMENTS

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

NOTE 10 – RISK MANAGEMENT

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

NOTE 11 – SUBSEQUENT EVENTS

Subsequent to year end, the District collected prepaid assessments and paid down the Series 2019 Bonds by \$65,000.

**HUNTER'S RIDGE COMMUNITY DEVELOPMENT DISTRICT NO.1
FLAGLER COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021**

	Budgeted Amounts Original & Final	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES			
Assessments	\$ 96,721	\$ 101,675	\$ 4,954
Total revenues	96,721	101,675	4,954
EXPENDITURES			
Current:			
General government	86,133	81,533	4,600
Total expenditures	86,133	81,533	4,600
Excess (deficiency) of revenues over (under) expenditures	\$ 10,588	20,142	\$ 9,554
Fund balance - beginning		16,767	
Fund balance - ending		\$ 36,909	

See notes to required supplementary information

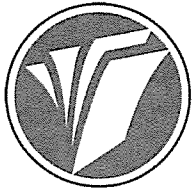
HUNTER'S RIDGE COMMUNITY DEVELOPMENT DISTRICT NO.1
FLAGLER COUNTY, FLORIDA
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

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

The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2021.

**HUNTER'S RIDGE COMMUNITY DEVELOPMENT DISTRICT
 FLAGLER COUNTY, FLORIDA
 OTHER INFORMATION – DATA ELEMENTS
 REQUIRED BY FL STATUTE 218.39(3)(C)
 UNAUDITED**

<u>Element</u>	<u>Comments</u>
Number of district employees compensated at 9/30/2021	0
Number of independent contractors compensated in September 2021	2
Employee compensation for FYE 9/30/2021 (paid/accrued)	\$0
Independent contractor compensation for FYE 9/30/2021	\$48,687
Construction projects to begin on or after October 1; (>\$65K)	None
Budget variance report	See page 21 of annual financial report
Ad Valorem taxes;	Not applicable
Millage rate FYE 9/30/2021	Not applicable
Ad valorem taxes collected FYE 9/30/2021	Not applicable
Outstanding Bonds:	Not applicable
Non ad valorem special assessments;	
Special assessment rate FYE 9/30/2021	Operations and maintenance - \$298.19 Debt service - \$1,036.95-\$1,914.38
Special assessments collected FYE 9/30/2021	\$376,137
Outstanding Bonds:	
Series 2019, due Nov 1, 2049	see Note 6 for details
Series 2019A, due Nov 1, 2049	see Note 6 for details
Series 2019B, due Nov 1, 2032	see Note 6 for details



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

To the Board of Supervisors
Hunter's Ridge Community Development District No.1
Flagler County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of Hunter's Ridge Community Development District No.1, Flagler County, Florida ("District") as of and for the fiscal year ended September 30, 2021, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated June 21, 2022.

Internal Control Over Financial Reporting

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

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

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

Compliance and Other Matters

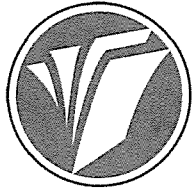
As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and agreements, noncompliance with which could have a direct and material effect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

Purpose of this Report

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

B *Law & Associates*

June 21, 2022



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

951 Yamato Road ▪ Suite 280
Boca Raton, Florida 33431
(561) 994-9299 ▪ (800) 299-4728
Fax (561) 994-5823
www.graucpa.com

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

To the Board of Supervisors
Hunter's Ridge Community Development District No.1
Flagler County, Florida

We have examined Hunter's Ridge Community Development District No.1, Flagler County, Florida's ("District") compliance with the requirements of Section 218.415, Florida Statutes, in accordance with Rule 10.556(10) of the Auditor General of the State of Florida during the fiscal year ended September 30, 2021. Management is responsible for District's compliance with those requirements. Our responsibility is to express an opinion on District's compliance based on our examination.

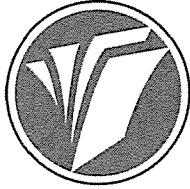
Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the District complied, in all material respects,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

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

This report is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, management, and the Board of Supervisors of Hunter's Ridge Community Development District No.1, Flagler County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

Grau & Associates

June 21, 2022



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

To the Board of Supervisors
Hunter's Ridge Community Development District No.1
Flagler County, Florida

Report on the Financial Statements

We have audited the accompanying basic financial statements of Hunter's Ridge Community Development District No.1, Flagler County, Florida ("District") as of and for the fiscal year ended September 30, 2021, and have issued our report thereon dated June 21, 2022.

Auditor's Responsibility

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

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Auditor's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated June 21, 2022, should be considered in conjunction with this management letter.

Purpose of this Letter

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

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

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, as applicable, management, and the Board of Supervisors of Hunter's Ridge Community Development District No.1, Flagler County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

We wish to thank Hunter's Ridge Community Development District No.1, Flagler County, Florida and the personnel associated with it, for the opportunity to be of service to them in this endeavor as well as future engagements, and the courtesies extended to us.

Grau & Associates

June 21, 2022

REPORT TO MANAGEMENT

I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

None

II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS

None

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

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

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

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

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

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

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

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

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

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

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

7. Management has provided the specific information required by Section 218.39(3)(c) in the Other Information section of the financial statements on page 23.

HUNTER'S RIDGE
COMMUNITY DEVELOPMENT DISTRICT NO. 1

9

RESOLUTION 2022-07

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE HUNTER'S RIDGE COMMUNITY DEVELOPMENT DISTRICT NO. 1 HEREBY ACCEPTING THE AUDITED FINANCIAL REPORT FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

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

NOW, THEREFORE BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE HUNTER'S RIDGE COMMUNITY DEVELOPMENT DISTRICT NO. 1;

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

PASSED AND ADOPTED this 23rd day of August, 2022.

**HUNTER'S RIDGE COMMUNITY
DEVELOPMENT DISTRICT NO. 1**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

HUNTER'S RIDGE
COMMUNITY DEVELOPMENT DISTRICT NO. 1

10

Stormwater Needs Analysis

for
Hunter's Ridge
Community Development District No. 1
Flagler County, Florida

June 30, 2022

Prepared By:

Zev Cohen & Associates, Inc.
Randy Hudak, P.E.
300 Interchange Blvd., Suite C
Ormond Beach, FL 32174
ZC13096

Prepared For:

Hunter's Ridge Community Development
District No. 1

TEMPLATE FOR LOCAL GOVERNMENTS AND SPECIAL DISTRICTS FOR PERFORMING A STORMWATER NEEDS ANALYSIS PURSUANT TO SECTION 5 OF SECTION 403.9302, FLORIDA STATUTES

INTRODUCTION

As part of the 2021 regular session, the Legislature recognized the need for a long-term planning process for stormwater and wastewater. Section 403.9302, Florida Statutes, requires a 20-year needs analysis from the local governments providing stormwater services. Because this planning document is forward-looking, it will necessarily include a large number of assumptions about future actions. These assumptions should be based on any available information coupled with best professional judgment of the individuals completing the document. Completing this template by June 30, 2022, will fulfill the statutory requirements for the first round of 20-year needs analyses for stormwater. The template was generated by EDR in cooperation with local governments, Special Districts, the Florida Department of Environmental Protection (DEP), the Water Management Districts, the Florida Stormwater Association, private consultants, and others. Use of this tool will help ensure that information is compiled consistently for the Office of Economic & Demographic Research's (EDR) report to the Legislature.

For the purposes of this document, a stormwater management program and a stormwater management system are as defined in statute (s. 403.031(15) and (16), F.S., respectively; language provided here: <https://www.flsenate.gov/Laws/Statutes/2021/403.031>). Plainly speaking, the "program" is the institutional framework whereby stormwater management activities (MS4 NPDES permit activities, and other regulatory activities, construction, operation and maintenance, *etc.*) are carried out by the public authority. The "system" comprises the physical infrastructure that is owned and/or operated by the local government or special district that specifically is intended to control, convey or store stormwater runoff for treatment and flood protection purposes.

For the purposes of this document, the following guiding principles have been adopted:

- Stormwater systems or facilities owned and operated by any of the following are excluded from reporting requirements for local governments and special districts:
 - o Private entities or citizens
 - o Federal government
 - o State government, including the Florida Department of Transportation (FDOT)
 - o Water Management Districts
 - o School districts
 - o State universities or Florida colleges
- Local government expenditures associated with routine operation and maintenance are fully funded prior to commencing new projects and initiatives.
- Local government submissions will include the activities of dependent special districts. Only independent special districts report separately. For a list of all special districts in the state and their type (*i.e.*, dependent or independent), please see the Department of Economic Opportunity's Official List of Special Districts at the following link: <http://specialdistrictreports.floridajobs.org/webreports/alphalist.aspx>.
- With respect to federal and state statutes and rulemaking, current law and current administration prevails throughout the 20-year period. In other words, the state's present legal framework (*i.e.*, the status quo) continues throughout the period.

GENERAL INSTRUCTIONS FOR USING THE TEMPLATE

Instructions for submitting the template are still under development. Additional information regarding submission and answers to frequently asked questions will be posted on EDR's website, along with other useful materials, here: <http://edr.state.fl.us/Content/natural-resources/stormwaterwastewater.cfm>

The statutory language forms the titles for each part. This template asks that you group your recent and projected expenditures in prescribed categories. A detailed list of the categories is provided in part 5.0.

The same project should not appear on multiple tables in the jurisdiction's response unless the project's expenditures are allocated between those tables. All expenditures should be reported in \$1,000s (*e.g.*, five hundred thousand dollars should be reported as \$500).

For any jurisdiction that is contracting with another jurisdiction where both could be reporting the same expenditure, please contact EDR for additional guidance. In situations where a reporting jurisdiction contracts with a non-reporting jurisdiction, (*i.e.*, FDOT, the water management districts, the state or federal government), the reporting jurisdiction should include the expenditures.

When reporting cost information, please only include the expenditures that have flowed, are flowing, or will likely flow through your jurisdiction's budget. While necessary to comply with the statute, the concept of "future expenditures" should be viewed as an expression of identified needs.

These projections are necessarily speculative and do not represent a firm commitment to future budget actions by the jurisdiction.

This Excel workbook contains three worksheets for data entry. (Along the bottom of the screen, the three tabs are highlighted green.) Empty cells with visible borders are unlocked for data entry. In the first tab, titled "Background through Part 4," the information requested is either text, a dropdown list (*e.g.*, Yes or No), or a checkbox. The next tab, "Part 5 through Part 8," contains tables for expenditure or revenue data as well as some follow-up questions that may have checkboxes, lists, or space for text.

In Part 5 and Part 6, the expenditure tables have space for up to 5 projects. More projects can be listed in the "Additional Projects" tab. This tab contains a table with space for up to 200 additional projects. In order for these additional projects and expenditures to be correctly classified and included in the final totals, each project must be assigned a Project Type and Funding Source Type from the dropdown lists in columns B and C.

Links to Template Parts:

[Background Information](#)

[Part 1](#)

[Part 2](#)

[Part 3](#)

[Part 4](#)

[Part 5](#)

[Part 6](#)

[Part 7](#)

[Part 8](#)

[Additional Projects - This table contains additional rows for projects that do not fit into the main tables in Parts 5 and 6](#)

Background Information

Please provide your contact and location information, then proceed to the template on the next sheet.

Name of Local Government:	Hunter's Ridge CDD No. 1
Name of stormwater utility, if applicable:	
Contact Person	
Name:	Cindy Cerbone: Wrathell Hunt & Associates, LLC
Position/Title:	Distict Manager
Email Address:	cerbonec@whhassociates.com
Phone Number:	651-571-0010

Indicate the Water Management District(s) in which your service area is located.

- Northwest Florida Water Management District (NFWFMD)
- Suwannee River Water Management District (SRWMD)
- St. Johns River Water Management District (SJRWMD)
- Southwest Florida Water Management District (SWFWMD)
- South Florida Water Management District (SFWMD)

Indicate the type of local government:

- Municipality
- County
- Independent Special District

Part 1.0 Detailed description of the stormwater management program (Section 403.9302(3)(a), F.S.)

The stormwater management program, as defined in the Introduction, includes those activities associated with the management, operation and maintenance, and control of stormwater and stormwater management systems, including activities required by state and federal law. The detailed program description is divided into multiple subparts consisting of narrative and data fields.

Part 1.1 Narrative Description:

Please provide a brief description of the current institutional strategy for managing stormwater in your jurisdiction. Please include any mission statement, divisions or departments dedicated solely or partly to managing stormwater, dedicated funding sources, and other information that best describes your approach to stormwater:

Goal of the existing stormwater management system is to treatment stormwater runoff prior to discharge and manage high rainfall events by reduction of flood potential. The proposed stormwater system consists of inlet structures with a piped network connected to wet retention/detention areas.

On a scale of 1 to 5, with 5 being the highest, please indicate the importance of each of the following goals for your program:

0	1	2	3	4	5	
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Drainage & flood abatement (such as flooding events associated with rainfall and hurricanes)
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Water quality improvement (TMDL Process/BMAPs/other)
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Reduce vulnerability to adverse impacts from flooding related to increases in frequency and duration of rainfall events, storm surge and sea level rise
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Other:
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

Part 1.2 Current Stormwater Program Activities:

Please provide answers to the following questions regarding your stormwater management program.

- Does your jurisdiction have an NPDES Municipal Separate Storm Sewer System (MS4) Permit?

If yes, is your jurisdiction regulated under Phase I or Phase II of the NPDES Program:
- Does your jurisdiction have a dedicated stormwater utility?

If no, do you have another funding mechanism?

If yes, please describe your funding mechanism.

Collection of Homeowner Asscoaition Fees
- Does your jurisdiction have a Stormwater Master Plan or Plans?

If Yes:

How many years does the plan(s) cover?

Are there any unique features or limitations that are necessary to understand what the plan does or does not address?

No.

Please provide a link to the most recently adopted version of the document (if it is published online):

Not published on-line.
- Does your jurisdiction have an asset management (AM) system for stormwater infrastructure?

If Yes, does it include 100% of your facilities?

If your AM includes less than 100% of your facilities, approximately what percent of your facilities are included?

- Does your stormwater management program implement the following (answer Yes/No):

A construction sediment and erosion control program for new construction (plans review and/or inspection)?	No
An illicit discharge inspection and elimination program?	No
A public education program?	No
A program to involve the public regarding stormwater issues?	No
A "housekeeping" program for managing stormwater associated with vehicle maintenance yards, chemical storage, fertilizer management, etc.?	No
A stormwater ordinance compliance program (<i>i.e.</i> , for low phosphorus fertilizer)?	No
Water quality or stream gage monitoring?	No
A geospatial data or other mapping system to locate stormwater infrastructure (GIS, etc.)?	No
A system for managing stormwater complaints?	Yes
Other specific activities?	

Notes or Comments on any of the above:

The Stormwater Management Plan consists of the maintenance of the existing stormwater transportation system: curb/gutter, inlets structures and pipe network. Retention/detention areas and control structures that treat and control runoff are maintained by a Master Homeowners Association.

Part 1.3 Current Stormwater Program Operation and Maintenance Activities

Please provide answers to the following questions regarding the operation and maintenance activities undertaken by your stormwater management program.

- Does your jurisdiction typically assume maintenance responsibility for stormwater systems associated with new private development (*i.e.*, systems that are dedicated to public ownership and/or operation upon completion)? No

Notes or Comments on the above:

There will be no new development within the jurisdiction. The CDD boundaries are established and built to their capacity.

- Does your stormwater operation and maintenance program implement any of the following (answer Yes/No):

Routine mowing of turf associated with stormwater ponds, swales, canal/lake banks, <i>etc.</i> ?	Yes
Debris and trash removal from pond skimmers, inlet grates, ditches, <i>etc.</i> ?	Yes
Invasive plant management associated with stormwater infrastructure?	Yes
Ditch cleaning?	Yes
Sediment removal from the stormwater system (vacator trucks, other)?	Yes
Muck removal (dredging legacy pollutants from water bodies, canal, <i>etc.</i>)?	No
Street sweeping?	No
Pump and mechanical maintenance for trash pumps, flood pumps, alum injection, <i>etc.</i> ?	No
Non-structural programs like public outreach and education?	No
Other specific routine activities?	

Part 2. Detailed description of the stormwater management system and its facilities and projects (continued Section 403.9302(3)(a), F.S.)

A stormwater management system, as defined in the Introduction, includes the entire set of site design features and structural infrastructure for collection, conveyance, storage, infiltration, treatment, and disposal of stormwater. It may include drainage improvements and measures to prevent streambank channel erosion and habitat degradation. This section asks for a summary description of your stormwater management system. It is not necessary to provide geospatial asset data or a detailed inventory. For some, it may be possible to gather the required data from your Asset Management (AM) system. For others, data may be gathered from sources such as an MS4 permit application, aerial photos, past or ongoing budget investments, water quality projects, or any other system of data storage/management that is employed by the jurisdiction.

Please provide answers to the following questions regarding your stormwater system inventory. Enter zero (0) if your system does not include the component.

	Number	Unit of Measurement
Estimated feet or miles of buried culvert:	11,325.00	Feet
Estimated feet or miles of open ditches/conveyances (lined and unlined) that are maintained by the stormwater program:	900.00	Feet
Estimated number of storage or treatment basins (<i>i.e.</i> , wet or dry ponds):	22	
Estimated number of gross pollutant separators including engineered sediment traps such as baffle boxes, hydrodynamic separators, <i>etc.g</i>	22	
Number of chemical treatment systems (<i>e.g.</i> , alum or polymer injection):	0	
Number of stormwater pump stations:	0	
Number of dynamic water level control structures (<i>e.g.</i> , operable gates and weirs that control canal water levels):	0	
Number of stormwater treatment wetland systems:	0	
Other:		
Number of Inlets Structures and junction boxes	80.00	

Notes or Comments on any of the above:

Concrete overflow weirs and skimmers have been included in the "pollutant separators" count. Storage and Treatment Basins are maintained by the HOA not CDD, although included in the items above.

Which of the following green infrastructure best management practices do you use to manage water flow and/or improve water quality (answer Yes/No):

Best Management Practice	Current	Planned
Tree boxes	No	No
Rain gardens	No	No
Green roofs	No	No
Pervious pavement/pavers	Yes	Yes
Littoral zone plantings	No	No
Living shorelines	Yes	Yes
Other Best Management Practices:		

Please indicate which resources or documents you used when answering these questions (check all that apply).

- Asset management system
- GIS program
- MS4 permit application
- Aerial photos
- Past or ongoing budget investments
- Water quality projects

Other(s):

Approved Construction Plans and CDD Engineer's Report

Part 3. The number of current and projected residents served calculated in 5-year increments (Section 403.9302(3)(b), F.S.)

Counties and municipalities: Instead of requiring separate population projections, EDR will calculate the appropriate population estimates for each municipality or the unincorporated area of the county. If your service area is less than or more than your local government’s population, please describe in the first text box provided below for part 4.0.

Independent Special Districts:

If an independent special district’s boundaries are completely aligned with a county or a municipality, identify that jurisdiction here:

Flagler County

Any independent special district whose boundaries do not coincide with a county or municipality must submit a GIS shapefile with the current and projected service area. EDR will calculate the appropriate population estimates based on that map. Submission of this shapefile also serves to complete Part 4.0 of this template.

Part 4.0 The current and projected service area for the stormwater management program or stormwater management system (Section 403.9302(3)(c), F.S.)

Rather than providing detailed legal descriptions or maps, this part of the template is exception-based. In this regard, if the stormwater service area is less than or extends beyond the geographic limits of your jurisdiction, please explain.

Service area is limited to the boundaries of the CDD.

Similarly, if your service area is expected to change within the 20-year horizon, please describe the changes (e.g., the expiration of an interlocal agreement, introduction of an independent special district, etc.).

[Proceed to Part 5](#)

Part 5.0 The current and projected cost of providing services calculated in 5-year increments (Section 403.9302(3)(d), F.S.)

Given the volume of services, jurisdictions should use the template’s service groupings rather than reporting the current and projected cost of each individual service. Therefore, for the purposes of this document, “services” means:

1. Routine operation and maintenance (inclusive of the items listed in Part 1.3 of this document, ongoing administration, and non-structural programs)
2. Expansion (that is, improvement) of a stormwater management system.

Expansion means new work, new projects, retrofitting, and significant upgrades. Within the template, there are four categories of expansion projects.

1. Flood protection, addressed in parts 5.2 and 5.3... this includes capital projects intended for flood protection/flood abatement
2. Water quality, addressed in part 5.2 and 5.3... this includes stormwater projects related to water quality improvement, such as BMAPs; projects to benefit natural systems through restoration or enhancement; and stormwater initiatives that are part of aquifer recharge projects
3. Resiliency, addressed in part 5.4... this includes all major stormwater initiatives that are developed specifically to address the effects of climate change, such as sea level rise and increased flood events
4. End of useful life replacement projects, addressed in part 6.0... this includes major expenses associated with the replacement of aging infrastructure

While numbers 3 and 4 have components that would otherwise fit into the first two categories, they are separately treated given their overall importance to the Legislature and other policymakers.

Expansion projects are further characterized as currently having either a committed funding source or no identified funding source. Examples of a committed funding source include the capacity to absorb the project’s capital cost within current budget levels or forecasted revenue growth; financing that is underway or anticipated (bond or loan); known state or federal funding (appropriation or grant); special assessment; or dedicated cash reserves for future expenditure.

All answers should be based on local fiscal years (LFY, beginning October 1 and running through September 30). Please use nominal dollars for each year, but include any expected cost increases for inflation or population growth. Please check the EDR website for optional growth rate schedules that may be helpful.

If you have more than 5 projects in a particular category, please use the "Additional Projects" tab. There, you can use dropdown lists to choose the project category and whether there is a committed funding source, then enter the project name and expenditure amounts.

Part 5.1 Routine Operation and Maintenance

Please complete the table below, indicating the cost of operation and maintenance activities for the current year and subsequent five-year increments throughout the 20-year horizon. Your response to this part should exclude future initiatives associated with resiliency or major expenses associated with the replacement of aging infrastructure; these activities are addressed in subparts 5.4 and 6.0. However, do include non-structural programs like public outreach and education in this category.

If specific cost data is not yet available for the current year, the most recent (2020-21) O&M value can be input into the optional growth rate schedules (available on EDR’s website as an Excel workbook). The most recent O&M value can be grown using the provided options for inflation, population growth, or some other metric of your choosing. If the growth in your projected total O&M costs is more than 15% over any five-year increment, please provide a brief explanation of the major drivers.

Routine Operation and Maintenance

Expenditures (in \$thousands)

	LFY 2021-2022	2022-23 to 2026-27	2027-28 to 2031-32	2032-33 to 2036-37	2037-38 to 2041-42
Operation and Maintenance Costs	0	0	0	5	7
Brief description of growth greater than 15% over any 5-year period:					

Part 5.2 Future Expansion (Committed Funding Source)

Please list expansion projects and their associated costs for the current year and subsequent five-year increments throughout the 20-year planning horizon. In this section, include stormwater system expansion projects or portions of projects with a committed funding source. If you include a portion of a project that is not fully funded, the project's remaining cost must be included in part 5.3, Expansion Projects with No Identified Funding Source.

Though many, if not most, stormwater projects benefit both flood protection and water quality, please use your best judgment to either allocate costs or simply select the primary purpose from the two categories below.

5.2.1 Flood Protection (Committed Funding Source): Provide a list of all scheduled new work, retrofitting and upgrades related to flood protection/flood abatement. Include infrastructure such as storage basins, piping and other conveyances, land purchases for stormwater projects, *etcg* Also include major hardware purchases such as vactor/jet trucks.

5.2.2 Water Quality Projects (Committed Funding Source): Please provide a list of scheduled water quality projects in your jurisdiction, such as treatment basins, alum injection systems, green infrastructure, water quality retrofits, *etc.*, that have a direct stormwater component. The projected expenditures should reflect only those costs.

- If you are party to an adopted BMAP, please include the capital projects associated with stormwater in this table. Include BMAP project number, cost to your jurisdiction, and year(s) that capital improvement costs are to be incurred. For reference, DEP publishes a complete list of adopted BMAP projects as an appendix in their Annual STAR Report.

Expansion Projects with a Committed Funding Source

5.2.1 Flood Protection

Expenditures (in \$thousands)

Project Name	LFY 2021-2022	2022-23 to 2026-27	2027-28 to 2031-32	2032-33 to 2036-37	2037-38 to 2041-42
None	0	0	0	0	0

5.2.2 Water Quality

Expenditures (in \$thousands)

Project Name (or, if applicable, BMAP Project Number or ProjID)	LFY 2021-2022	2022-23 to 2026-27	2027-28 to 2031-32	2032-33 to 2036-37	2037-38 to 2041-42
None	0	0	0	0	0

Part 5.3 Future Expansion with No Identified Funding Source

Please provide a list of known expansion projects or anticipated need(s) without formal funding commitments(s), formal pledges, or obligations. If you included a portion of a project that was partially covered by a committed source in part 5.2 above, list the projects and their remaining costs below.

5.3.1 Future Flood Protection with No Identified Funding Source: Please provide a list of future flood protection/flood abatement projects, associated land purchases, or major hardware purchases that are needed in your jurisdiction over the next 20 years. Future needs may be based on Master Plans, Comprehensive Plan Elements, Water Control Plans, areas of frequent flooding, hydrologic and hydraulic modeling, public safety, increased frequency of maintenance, desired level of service, flooding complaints, *etc.g*

5.3.2 Future Water Quality Projects with no Identified Funding Source: Please provide a list of future stormwater projects needed in your jurisdiction over the next 20 years that are primarily related to water quality issues. Future needs may be based on proximity to impaired waters or waters with total maximum daily loads (TMDLs), BMAPs, state adopted Restoration Plans, Alternative Restoration Plans, or other local water quality needs.

- If you are party to an adopted BMAP, please list capital projects associated with stormwater. Include BMAP project number, cost to your jurisdiction, and year(s) that capital improvement costs are to be incurred.
- List other future water quality projects, including those in support of local water quality goals as well as those identified in proposed (but not yet adopted) BMAPs.

Expansion Projects with No Identified Funding Source

5.3.1 Flood Protection

Expenditures (in \$thousands)

Project Name	LFY 2021-2022	2022-23 to 2026-27	2027-28 to 2031-32	2032-33 to 2036-37	2037-38 to 2041-42
None	0	0	0	0	0

5.3.2 Water Quality

Expenditures (in \$thousands)

Project Name (or, if applicable, BMAP Project Number or ProjID)	LFY 2021-2022	2022-23 to 2026-27	2027-28 to 2031-32	2032-33 to 2036-37	2037-38 to 2041-42
None	0	0	0	0	0

Please indicate which resources or documents you used to complete table 5.3 (check all that apply).

<input type="checkbox"/>	Stormwater Master Plan
<input type="checkbox"/>	Basin Studies or Engineering Reports
<input type="checkbox"/>	Adopted BMAP
<input type="checkbox"/>	Adopted Total Maximum Daily Load
<input type="checkbox"/>	Regional or Basin-specific Water Quality Improvement Plan or Restoration Plan
	Specify:
<input checked="" type="checkbox"/>	Other(s): Construction Plans, CDD Engineer's Report & CDD Reserve Study

Part 5.4 Stormwater projects that are part of resiliency initiatives related to climate change

Please list any stormwater infrastructure relocation or modification projects and new capital investments specifically needed due to sea level rise, increased flood events, or other adverse effects of climate change. When aggregating, include O&M costs for these future resiliency projects and investments in this table (not in part 5.1). If your jurisdiction participates in a Local Mitigation Strategy (LMS), also include the expenditures associated with your stormwater management system in this category (for example, costs identified on an LMS project list).

Resiliency Projects with a Committed Funding Source		Expenditures (in \$thousands)				
Project Name	LFY 2021-2022	2022-23 to 2026-27	2027-28 to 2031-32	2032-33 to 2036-37	2037-38 to 2041-42	
None	0	0	0	0	0	

Resiliency Projects with No Identified Funding Source		Expenditures (in \$thousands)				
Project Name	LFY 2021-2022	2022-23 to 2026-27	2027-28 to 2031-32	2032-33 to 2036-37	2037-38 to 2041-42	
None	0	0	0	0	0	

- Has a vulnerability assessment been completed for your jurisdiction's storm water system?
 - If no, how many facilities have been assessed?
- Does your jurisdiction have a long-range resiliency plan of 20 years or more?
 - If yes, please provide a link if available:
 - If no, is a planning effort currently underway?

Part 6.0 The estimated remaining useful life of each facility or its major components (Section 403.9302(3)(e), F.S.)

Rather than reporting the exact number of useful years remaining for individual components, this section is constructed to focus on infrastructure components that are targeted for replacement and will be major expenses within the 20-year time horizon. Major replacements include culverts and pipe networks, control structures, pump stations, physical/biological filter media, *etcg* Further, the costs of retrofitting when used in lieu of replacement (such as slip lining) should be included in this part. Finally, for the purposes of this document, it is assumed that open storage and conveyance systems are maintained (as opposed to replaced) and have an unlimited service life.

In order to distinguish between routine maintenance projects and the replacement projects to be included in this part, only major expenses are included here. A major expense is defined as any single replacement project greater than 5% of the jurisdiction's total O&M expenditures over the most recent five-year period (such as a project in late 2021 costing more than 5% of the O&M expenditures for fiscal years 2016-2017 to 2020-2021).

If you have more than 5 projects in a particular category, please use the "Additional Projects" tab. There, you can use dropdown lists to choose the project category and whether there is a committed funding source, then enter the project name and expenditure amounts.

End of Useful Life Replacement Projects with a Committed Funding Source

Expenditures (in \$thousands)

Project Name	LFY 2021-2022	2022-23 to 2026-27	2027-28 to 2031-32	2032-33 to 2036-37	2037-38 to 2041-42
None	0	0	0	0	0

End of Useful Life Replacement Projects with No Identified Funding Source

Expenditures (in \$thousands)

Project Name	LFY 2021-2022	2022-23 to 2026-27	2027-28 to 2031-32	2032-33 to 2036-37	2037-38 to 2041-42
None	0	0	0	0	0

Part 7.0 The most recent 5-year history of annual contributions to, expenditures from, and balances of any capital account for maintenance or expansion of any facility or its major components. (Section 403.9302(3)(f), F.S.)

This part of the template also addresses a portion of s. 403.9302(3)(g), F.S., by including historical expenditures. Many local governments refer to these as "actual" expenditures.

Consistent with expenditure projections, the jurisdiction's actual expenditures are categorized into routine O&M, expansion, resiliency projects, and replacement of aging infrastructure. Additionally, the table includes space for reserve accounts. EDR's interpretation of subparagraph 403.9302(3)(f), F.S., is that "capital account" refers to any reserve account developed specifically to cover future expenditures.

Note that for this table:

- Expenditures for local fiscal year 2020-21 can be estimated based on the most current information if final data is not yet available.
- Current Year Revenues include tax and fee collections budgeted for that fiscal year as well as unexpended balances from the prior year (balance forward or carry-over) unless they are earmarked for the rainy day or a dedicated reserve as explained in the following bullets.
- Bond proceeds should reflect only the amount expended in the given year.
- A reserve is a dedicated account to accumulate funds for a specific future expenditure.
- An all-purpose rainy day fund is a type of working capital fund typically used to address costs associated with emergencies or unplanned events.

The sum of the values reported in the "Funding Sources for Actual Expenditures" columns should equal the total "Actual Expenditures" amount. The cells in the "Funding Sources for Actual Expenditures" section will be highlighted red if their sum does not equal the "Actual Expenditures" total.

If you do not have a formal reserve dedicated to your stormwater system, please enter zero for the final two reserve columns.

Routine O&M

	Total	Funding Sources for Actual Expenditures					
	Actual Expenditures	Amount Drawn from Current Year Revenues	Amount Drawn from Bond Proceeds	Amount Drawn from Dedicated Reserve	Amount Drawn from All-Purpose Rainy Day Fund	Contributions to Reserve Account	Balance of Reserve Account
2016-17	0						
2017-18	0						
2018-19	0						
2019-20	0						
2020-21	0						

Expansion

	Total	Funding Sources for Actual Expenditures					
	Actual Expenditures	Amount Drawn from Current Year Revenues	Amount Drawn from Bond Proceeds	Amount Drawn from Dedicated Reserve	Amount Drawn from All-Purpose Rainy Day Fund	Contributions to Reserve Account	Balance of Reserve Account
2016-17	0						
2017-18	0						
2018-19	0						
2019-20	0						
2020-21	0						

Resiliency

	Total	Funding Sources for Actual Expenditures					
	Actual Expenditures	Amount Drawn from Current Year Revenues	Amount Drawn from Bond Proceeds	Amount Drawn from Dedicated Reserve	Amount Drawn from All-Purpose Rainy Day Fund	Contributions to Reserve Account	Balance of Reserve Account
2016-17	0						
2017-18	0						
2018-19	0						
2019-20	0						
2020-21	0						

Replacement of Aging Infrastructure

	Total	Funding Sources for Actual Expenditures					
	Actual Expenditures	Amount Drawn from Current Year Revenues	Amount Drawn from Bond Proceeds	Amount Drawn from Dedicated Reserve	Amount Drawn from All-Purpose Rainy Day Fund	Contributions to Reserve Account	Balance of Reserve Account
2016-17	0						
2017-18	0						
2018-19	0						
2019-20	0						
2020-21	0						

Part 8.0 The local government's plan to fund the maintenance or expansion of any facility or its major components. The plan must include historical and estimated future revenues and expenditures with an evaluation of how the local government expects to close any projected funding gap (Section 403.9302(3)(g), F.S.)

In this template, the historical data deemed necessary to comply with s. 403.9302(3)(g), F.S., was included in part 7.0. This part is forward looking and includes a funding gap calculation. The first two tables will be auto-filled from the data you reported in prior tables. To do this, EDR will rely on this template's working definition of projects with committed funding sources, *i.e.*, EDR assumes that all committed projects have committed revenues. Those projects with no identified funding source are considered to be unfunded. EDR has automated the calculation of projected funding gaps based on these assumptions.

Committed Funding Source	2022-23 to 2026-27	2027-28 to 2031-32	2032-33 to 2036-37	2037-38 to 2041-42
Maintenance	0	0	5	7
Expansion	0	0	0	0
Resiliency	0	0	0	0
Replacement/Aging Infrastructure	0	0	0	0
Total Committed Revenues (=Total Committed Projects)	0	0	5	7

No Identified Funding Source	2022-23 to 2026-27	2027-28 to 2031-32	2032-33 to 2036-37	2037-38 to 2041-42
Maintenance	0	0	0	0
Expansion	0	0	0	0
Resiliency	0	0	0	0
Replacement/Aging Infrastructure	0	0	0	0
Projected Funding Gap (=Total Non-Committed Needs)	0	0	0	0

For any specific strategies that will close or lessen a projected funding gap, please list them in the table below. For each strategy, also include the expected new revenue within the five-year increments.

Strategies for New Funding Sources	2022-23 to 2026-27	2027-28 to 2031-32	2032-33 to 2036-37	2037-38 to 2041-42
Total	0	0	0	0
Remaining Unfunded Needs	0	0	0	0

HUNTER'S RIDGE
COMMUNITY DEVELOPMENT DISTRICT NO. 1

11

This Instrument Prepared By:
Mark A. Watts, Esquire
CobbCole
231 North Woodland Boulevard
DeLand, FL 32720

BILL OF SALE

KNOW ALL MEN BY THESE PRESENTS **ROYAL LION'S GATE, LLC**, a Florida limited liability company, whose principal office address is 12 Twelve Oaks Trail, Ormond Beach, FL 32174, (hereinafter referred to as the "Dedicator") does hereby sell, convey, and transfer to **HUNTER'S RIDGE COMMUNITY DEVELOPMENT DISTRICT NO. 1**, a local unit of special purpose government established pursuant to Chapter 190, Florida Statutes, (hereinafter referred to as the "District") all its right, title, and interest in and to the following public improvements, to have and to hold by District, its successors, and its assigns forever (the "Public Improvements"):

SEE EXHIBIT "A" ATTACHED HERETO AND INCORPORATED HEREIN.

Dedicator covenants that it is the lawful owner of said Public Improvements; that said Public Improvements are free from all liens; and that it will warrant and defend the title to said Public Improvements against all lawful claims and demands of all persons.

Dedicator represents that the Public Improvements transferred to the District have a cost of at least \$_____.00 and are being transferred to the District in accordance with the terms of the Acquisition Agreement with the District.

[Remainder of page intentionally left blank. Signature and notary pages to follow.]

IN WITNESS WHEREOF, Dedicator has executed these presents this ____ day of _____, 2022.

WITNESSES:

ROYAL LION’S GATE, LLC, a Florida limited liability company.

Witness #1

By: _____
Printed Name: _____
Its: _____

Witness #1 printed name

Witness #2

Witness #2 printed name

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of [] physical presence or [] online notarization, this ____ day of _____ 2022, by _____ as _____ of **ROYAL LION’S GATE, LLC**, a Florida limited liability company. He/she [] is personally known to me, or [] has produced _____ as identification.

(Notary Seal)

Signature of Notary Public

Name of Notary Typed, Printed or Stamped

EXHIBIT A

**PUBLIC IMPROVEMENTS LOCATED ON PARCEL I LIFT STATION, PER THE
PLAT FOR DEERFIELD TRACE, AS RECORDED IN THE OFFICIAL RECORDS OF
FLAGLER COUNTY, FLORIDA AT PLAT BOOK 39 PAGES 97-98**

**INFRASTRUCTURE IMPROVEMENT COSTS
Deerfield Trace Utilities**

Total Cost (Lift Station only) as specified in
the _____
submittal booklet for _____, dated _____,
provided by the District Engineer:

\$ _____.00

HUNTER'S RIDGE
COMMUNITY DEVELOPMENT DISTRICT NO. 1

12

**THE FIRST AMENDMENT TO THE
AGREEMENT BETWEEN THE HUNTER'S RIDGE COMMUNITY DEVELOPMENT
DISTRICT NO. 1 AND THE HUNTINGTON VILLAGE RESIDENTS ASSOCIATION,
INC. FOR INFRASTRUCTURE MANAGEMENT AND MAINTENANCE SERVICES**

THIS FIRST AMENDMENT is made and entered into this 27 day of June, 2022, by and between:

Hunter's Ridge Community Development District No. 1, a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes, located in Volusia County, Florida (the "District")

and

Huntington Village Residents Association, Inc., a Florida not for profit corporation (the "Association").

RECITALS

WHEREAS, the District is a local unit of special-purpose government established to finance, fund, plan, establish, acquire, construct or reconstruct, enlarge and extend, equip, operate and maintain systems, facilities and infrastructure in conjunction with the development of lands within the District; and

WHEREAS, the District has constructed and/or acquired various lands, systems, facilities and infrastructure and other facilities requiring inspection, operation and maintenance services; and

WHEREAS, the Association in accordance with the terms of the Agreement Between the Hunter's Ridge Community Development District No. 1 and the Huntington Village Residents Association, Inc. for Infrastructure Management and Maintenance Services executed on February 6, 2020 (the "Agreement") annually budgets and maintains reserve funds for future maintenance expenses associated with District Property in an account for the benefit of the District; and

WHEREAS, the Association desires to specify the method in which reserve funds should be transferred back to the District.

NOW, THEREFORE, in consideration of the recitals, agreements and mutual covenants contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the District and Association (collectively, the "Parties"), the Parties agree as follows:

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

Attest:

[Handwritten signature]

HUNTINGTON VILLAGE RESIDENTS ASSOCIATION, INC.

By: *[Handwritten signature]*

Print Name: Howard Leffkowitz

Title: President

HALUK KILIC

27 day of June, 2022

Print Name

STATE OF FLORIDA }

COUNTY OF Volusia }

The foregoing instrument was acknowledged before me by means of physical presence or online notarization this 27 day of June, 2022, by Howard Leffkowitz as President of HUNTINGTON VILLAGE RESIDENTS ASSOCIATION, INC. He or she is personally known to me or has produced _____ as identification and who being duly sworn, deposes and says that the aforementioned is true and correct to the best of his or her knowledge.

[SEAL]

[Handwritten signature]

Notary Public

Commission:



1. Section 4 of the Agreement is amended as follows (changes shown in ~~strikethrough~~/underline format):

SECTION 4. MAINTENANCE RESERVES. The Association shall annually budget and maintain reserve funds for future maintenance expenses associated with District Property, subject to District review and approval. The reserve funds shall be held in an account for the benefit of the District. The Association shall convey the collected reserve funds to the District through one of the following means: wire transfer or check.

IN WITNESS WHEREOF, the parties execute this agreement the day and year first written above.

Attest:

[Handwritten Signature]

HUNTER'S RIDGE COMMUNITY DEVELOPMENT DISTRICT NO. 1

By: [Handwritten Signature]

Print Name: Howard Lefkowitz

Title: Chair

HALUK KILIC

27 day of June, 2022

Print Name

STATE OF FLORIDA }

COUNTY OF Dickinson }

The foregoing instrument was acknowledged before me by means of physical presence or online notarization this 27 day of June, 2022, by Howard Lefkowitz as Chair/Vice-Chair of the Board of Supervisors for **HUNTER'S RIDGE COMMUNITY DEVELOPMENT DISTRICT NO. 1**, who is personally known and/or produced _____ as identification and who being duly sworn, deposes and says that the aforementioned is true and correct to his or her best knowledge.

[SEAL]

[Handwritten Signature]

Notary Public

Commission:



HUNTER'S RIDGE
COMMUNITY DEVELOPMENT DISTRICT NO. 1

13

**HUNTER'S RIDGE
COMMUNITY DEVELOPMENT DISTRICT NO. 1
FINANCIAL STATEMENTS
UNAUDITED
JULY 31, 2022**

**HUNTER'S RIDGE
COMMUNITY DEVELOPMENT DISTRICT NO. 1
BALANCE SHEET
GOVERNMENTAL FUNDS
JULY 31, 2022**

	General Fund	Debt Service Series 2019	Debt Service Series 2019A	Debt Service Series 2019B	Capital Projects Series 2019	Capital Projects Fund 2019A	Capital Projects Fund 2019B	Total Governmental Funds
ASSETS								
Cash	\$ 72,731	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 72,731
Undeposited funds	49,901	-	-	-	-	-	-	49,901
Investments								
Revenue	-	87,521	122,070	8,413	-	-	-	218,004
Reserve	-	77,606	277,422	105,984	-	-	-	461,012
Interest	-	-	-	752	-	-	-	752
Prepayment	-	1	-	519,906	-	-	-	519,907
Construction 2019	-	-	-	-	66	-	-	66
Construction 2019A 2-D	-	-	-	-	-	16	-	16
Construction 2019A 2-E	-	-	-	-	-	26	-	26
Construction 2019A 2-F	-	-	-	-	-	861	-	861
Due from BADC	6,168	-	-	-	-	-	-	6,168
Due from general fund	-	2,881	4,519	-	-	-	-	7,400
Due from DSF 2019A	-	1,754	-	-	-	-	-	1,754
Due from CPF 2019A-2D ¹	-	-	-	-	-	-	376,521	376,521
Due from CPF 2019A-2E ²	-	-	-	-	-	-	967,429	967,429
Total assets	<u>\$ 128,800</u>	<u>\$ 169,763</u>	<u>\$ 404,011</u>	<u>\$ 635,055</u>	<u>\$ 66</u>	<u>\$ 903</u>	<u>\$ 1,343,950</u>	<u>\$ 2,682,548</u>
LIABILITIES AND FUND BALANCES								
Liabilities:								
Accounts payable	\$ 8,934	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,934
Due to debt service fund 2019	2,881	-	1,754	-	-	-	-	4,635
Due to debt service fund 2019 A	4,519	-	-	-	-	-	-	4,519
Due to CPF 2019B-D ¹	-	-	-	-	-	376,521	-	376,521
Due to CPF 2019B-E ²	-	-	-	-	-	967,428	-	967,428
Due to BADC	-	-	645	551	-	-	-	1,196
Due to Royal Lions Gate	10,470	-	-	-	-	-	-	10,470
Retainage payable	-	-	-	-	-	356,978	-	356,978
Developer advance	5,500	-	-	-	-	-	-	5,500
Total liabilities	<u>32,304</u>	<u>-</u>	<u>2,399</u>	<u>551</u>	<u>-</u>	<u>1,700,927</u>	<u>-</u>	<u>1,736,181</u>
DEFERRED INFLOWS OF RESOURCES								
Deferred receipts	6,168	-	-	-	-	-	-	6,168
Total deferred inflows of resources	<u>6,168</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,168</u>
Fund balances:								
Restricted for:								
Debt service	-	169,763	401,612	634,504	-	-	-	1,205,879
Capital projects	-	-	-	-	66	(1,700,024)	1,343,950	(356,008)
Committed:								
Working capital	26,696	-	-	-	-	-	-	26,696
Unassigned	63,632	-	-	-	-	-	-	63,632
Total fund balances	<u>90,328</u>	<u>169,763</u>	<u>401,612</u>	<u>634,504</u>	<u>66</u>	<u>(1,700,024)</u>	<u>1,343,950</u>	<u>940,199</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 128,800</u>	<u>\$ 169,763</u>	<u>\$ 404,011</u>	<u>\$ 635,055</u>	<u>\$ 66</u>	<u>\$ 903</u>	<u>\$ 1,343,950</u>	<u>\$ 2,682,548</u>

¹Due to a misallocation of construction funds at closing, parcel 2019A-2D owes parcel 2019A-2E, parcel 2019A-2F and parcel 2019B-D \$135,682.90, \$286.71 and \$376,521.25, respectively.

²Due to a misallocation of construction funds at closing, parcel 2019A-2E owes parcel 2019B-E \$967,428.41.

**HUNTER'S RIDGE
COMMUNITY DEVELOPMENT DISTRICT NO. 1
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GENERAL FUND
FOR THE PERIOD ENDED JULY 31, 2022**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy: on-roll - net	\$ -	\$ 71,141	\$ 70,552	101%
Assessment levy: off-roll	-	-	14,803	0%
Assessment levy: lot closing	-	-	-	N/A
Interest and miscellaneous	48,667	48,667	-	N/A
Total revenues	<u>48,667</u>	<u>119,808</u>	<u>85,355</u>	140%
EXPENDITURES				
Professional & administrative				
Supervisors	-	431	4,000	11%
Management/accounting/recording	3,500	35,000	42,000	83%
Legal	855	3,225	8,860	36%
Engineering	-	-	1,500	0%
Audit	4,400	4,400	5,000	88%
Arbitrage rebate calculation	-	500	1,250	40%
Dissemination agent	83	833	1,000	83%
Trustee	-	9,250	9,950	93%
Telephone	17	167	200	84%
Postage	37	185	500	37%
Printing & binding	42	417	500	83%
Legal advertising	-	-	1,500	0%
Annual district filing fee	-	175	175	100%
Insurance	-	6,311	6,708	94%
Contingencies	13	125	500	25%
Website	-	705	705	100%
ADA compliance	-	210	210	100%
Property taxes	-	-	632	0%
Tax collector	-	1,423	1,470	97%
Total expenditures	<u>8,947</u>	<u>63,357</u>	<u>86,660</u>	73%
Excess/(deficiency) of revenues over/(under) expenditures	39,720	56,451	(1,305)	
Fund balances - beginning	50,608	33,877	27,947	
Committed:				
Working capital	26,696	26,696	26,696	
Unassigned	63,632	63,632	(54)	
Fund balances - ending	<u>\$ 90,328</u>	<u>\$ 90,328</u>	<u>\$ 26,642</u>	

**HUNTER'S RIDGE
COMMUNITY DEVELOPMENT DISTRICT NO. 1
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND SERIES 2019 BONDS
FOR THE PERIOD ENDED JULY 31, 2022**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy: on-roll - net	\$ -	\$ 146,155	\$ 144,945	101%
Assessment levy: off-roll	-	-	3,976	0%
Assessment prepayments	-	63,245	-	N/A
Interest	89	139	-	N/A
Total revenues	<u>89</u>	<u>209,539</u>	<u>148,921</u>	141%
EXPENDITURES				
Principal	-	40,000	40,000	100%
Principal prepayment	-	135,000	60,000	225%
Interest	-	107,553	107,656	100%
Total debt service	<u>-</u>	<u>282,553</u>	<u>207,656</u>	136%
Other fees and charges				
Tax collector	-	2,923	3,020	97%
Total other fees and charges	<u>-</u>	<u>2,923</u>	<u>3,020</u>	97%
Total expenditures	<u>-</u>	<u>285,476</u>	<u>210,676</u>	136%
Excess/(deficiency) of revenues over/(under) expenditures	89	(75,937)	(61,755)	
OTHER FINANCING SOURCES/(USES)				
Transfers out	<u>(42)</u>	<u>(65)</u>	-	N/A
Total other financing sources/(uses)	<u>(42)</u>	<u>(65)</u>	<u>-</u>	N/A
Net change in fund balances	47	(76,002)	(61,755)	
Fund balance - beginning	169,716	245,765	245,344	
Fund balance - ending	<u>\$ 169,763</u>	<u>\$ 169,763</u>	<u>\$ 183,589</u>	

**HUNTER'S RIDGE
COMMUNITY DEVELOPMENT DISTRICT NO. 1
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND SERIES 2019A
FOR THE PERIOD ENDED JULY 31, 2022**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy: on-roll - net	\$ -	\$ 229,250	\$ 227,351	101%
Assessment levy: off-roll	-	-	54,585	0%
Assessment levy: lot closing	3,107	3,107	-	N/A
Interest	215	329	-	N/A
Total revenues	<u>3,322</u>	<u>232,686</u>	<u>281,936</u>	83%
EXPENDITURES				
Principal	-	50,000	50,000	100%
Interest	-	222,300	222,300	100%
Total expenditures	<u>-</u>	<u>272,300</u>	<u>272,300</u>	100%
Other fees and charges				
Tax collector	-	4,585	4,736	97%
Total other fees and charges	<u>-</u>	<u>4,585</u>	<u>4,736</u>	97%
Total expenditures	<u>-</u>	<u>276,885</u>	<u>277,036</u>	100%
Excess/(deficiency) of revenues over/(under) expenditures	3,322	(44,199)	4,900	
OTHER FINANCING SOURCES/(USES)				
Transfers out	-	(32)	-	N/A
Total other financing sources/(uses)	<u>-</u>	<u>(32)</u>	<u>-</u>	N/A
Net change in fund balances	3,322	(44,231)	4,900	
Fund balance - beginning	398,290	445,843	445,547	
Fund balance - ending	<u>\$ 401,612</u>	<u>\$ 401,612</u>	<u>\$ 450,447</u>	

**HUNTER'S RIDGE
COMMUNITY DEVELOPMENT DISTRICT NO. 1
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND SERIES 2019B
FOR THE PERIOD ENDED JULY 31, 2022**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy: off-roll	\$ -	\$ 7,491	\$ 105,900	7%
Assessment levy: lot closing	751	28,118	-	N/A
Assessment prepayments	25,038	810,929	-	N/A
Interest	269	407	-	N/A
Total revenues	<u>26,058</u>	<u>846,945</u>	<u>105,900</u>	800%
EXPENDITURES				
Principal prepayment	-	470,000	-	N/A
Interest	-	84,675	105,900	80%
Total expenditures	<u>-</u>	<u>554,675</u>	<u>105,900</u>	524%
Excess/(deficiency) of revenues over/(under) expenditures	26,058	292,270	-	
OTHER FINANCING SOURCES/(USES)				
Transfers out	-	(13)	-	N/A
Total other financing sources/(uses)	<u>-</u>	<u>(13)</u>	<u>-</u>	N/A
Net change in fund balances	26,058	292,257	-	
Fund balance - beginning	608,446	342,247	176,181	
Fund balance - ending	<u>\$ 634,504</u>	<u>\$ 634,504</u>	<u>\$ 176,181</u>	

**HUNTER'S RIDGE
COMMUNITY DEVELOPMENT DISTRICT NO. 1
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND SERIES 2019 BONDS
FOR THE PERIOD ENDED JULY 31, 2022**

	<u>Current Month</u>	<u>Year To Date</u>
REVENUES	<u>\$ -</u>	<u>\$ -</u>
Total revenues	<u>-</u>	<u>-</u>
EXPENDITURES		
Total expenditures	<u>-</u>	<u>-</u>
OTHER FINANCING SOURCES/(USES)		
Transfers in	<u>42</u>	<u>65</u>
Total other financing sources/(uses)	<u>42</u>	<u>65</u>
Net change in fund balances	42	65
Fund balances - beginning	<u>24</u>	<u>1</u>
Fund balances - ending	<u><u>\$ 66</u></u>	<u><u>\$ 66</u></u>

**HUNTER'S RIDGE
COMMUNITY DEVELOPMENT DISTRICT NO. 1
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND SERIES 2019A
FOR THE PERIOD ENDED JULY 31, 2022**

	Current Month	Year to Date
REVENUES		
Interest	\$ -	\$ 1
Total revenues	-	1
EXPENDITURES		
Capital outlay	-	356,979
Total expenditures	-	356,979
OTHER FINANCING SOURCES/(USES)		
Transfers in	-	45
Total other financing sources/(uses)	-	45
Net increase/(decrease), fund balance	-	(356,933)
Beginning fund balance	(1,700,024)	(1,343,091)
Ending fund balance	\$ (1,700,024)	\$ (1,700,024)

**HUNTER'S RIDGE
COMMUNITY DEVELOPMENT DISTRICT NO. 1
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND SERIES 2019B
FOR THE PERIOD ENDED JULY 31, 2022**

	Current Month	Year to Date
REVENUES	\$ -	\$ -
Total revenues	-	-
EXPENDITURES	-	-
Total expenditures	-	-
Net increase/(decrease), fund balance	-	-
Beginning fund balance	1,343,950	1,343,950
Ending fund balance	\$ 1,343,950	\$ 1,343,950

HUNTER'S RIDGE
COMMUNITY DEVELOPMENT DISTRICT NO. 1

14

DRAFT

**MINUTES OF MEETING
HUNTER’S RIDGE
COMMUNITY DEVELOPMENT DISTRICT NO. 1**

The Board of Supervisors of the Hunter’s Ridge Community Development District No. 1 held a Regular Meeting on May 24, 2022 at 11:30 a.m., at the Flagler County Government Services Building, 1769 E. Moody Blvd., Building 2, Bunnell, Florida 32110.

Present at the meeting were:

Howard Lefkowitz	Chair
Steve Thompson	Assistant Secretary
Thomas Mehegan	Assistant Secretary

Also present were:

Cindy Cerbone	District Manager
Jamie Sanchez	Wrathell, Hunt and Associates, LLC
Mark Watts (via telephone)	District Counsel
Randy Hudak (via telephone)	District Engineer
John Dockery	Resident

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Ms. Cerbone called the meeting to order at 11:30 a.m. Supervisors Lefkowitz, Mehegan and Thompson were present. Supervisor Lichtigman was not present. One seat was vacant.

SECOND ORDER OF BUSINESS

Public Comments

Resident John Dockery asked for clarifications on the Eighth, Ninth and Tenth Orders of Business.

Regarding the Eighth Order of Business, Ms. Cerbone stated Staff is not required to provide supporting documents but the Amendment to the HOA Agreement would be addressed when the item is presented.

Disclaimer: These summary minutes are intended to highlight the topics discussed, items being considered and actions taken.

36 Regarding the Ninth Order of Business, Mr. Watts stated the first sentence in item #24,
37 on Page 4 of the proposal states that an attempt must be made to mediate before entering into
38 litigation; the proposal is legalese written by the Engineers.

39 Regarding the Tenth Order of Business, the Maintenance Guarantee Agreement, Mr.
40 Watts stated, in Flagler County, when public infrastructure that is going to be dedicated to a
41 public entity is finalized, a bond is required to be posted after it is completed for 110% of the
42 value of the improvements for maintenance for the first year or two after turnover. Since the
43 County will not be taking over maintenance responsibility for the public infrastructure because
44 of its location, in lieu of posting a 110% bond, Staff provided the Maintenance Agreements. In
45 theory, the CDD is taking over maintenance responsibility directly and, if there were a
46 maintenance issue, the CDD could assess and pay for the maintenance.

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48 **THIRD ORDER OF BUSINESS**

**Consider Appointment to Fill Unexpired
Term of Seat 2 (Term Expires November
2024)**

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52 • **Administration of Oath of Office to Newly Appointed Supervisor (*the following to be*
53 *provided in a separate package*)**

54 **A. Guide to Sunshine Amendment and Code of Ethics for Public Officers and**
55 **Employees**

56 **B. Membership, Obligations and Responsibilities**

57 **C. Financial Disclosure Forms**

58 **I. Form 1: Statement of Financial Interests**

59 **II. Form 1X: Amendment to Form 1, Statement of Financial Interests**

60 **III. Form 1F: Final Statement of Financial Interests**

61 **D. Form 8B: Memorandum of Voting Conflict**

62 This item was deferred and would be included on the next agenda.

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64 **FOURTH ORDER OF BUSINESS**

**Consideration of Resolution 2022-01,
Designating Certain Officers of the District
and Providing for an Effective Date**

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68 This item was deferred.

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70 **FIFTH ORDER OF BUSINESS**

Consideration of Resolution 2022-02, Approving a Proposed Budget for Fiscal Year 2022/2023 and Setting a Public Hearing Thereon Pursuant to Florida Law; Addressing Transmittal, Posting and Publication Requirements; Addressing Severability; and Providing an Effective Date

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Ms. Cerbone presented Resolution 2022-02 and read the title. She reviewed the proposed Fiscal Year 2023 budget, highlighting any line item increases, decreases and adjustments, compared to the Fiscal Year 2022 budget, and explained the reasons.

Discussion ensued regarding the increases in the “Insurance” and “Trustee” line items and a slight decrease in the assessments proposed for Fiscal Year 2023 compared to the Fiscal Year 2022 assessments.

On MOTION by Mr. Thompson and seconded by Mr. Mehegan, with all in favor, Resolution 2022-02, Approving a Proposed Budget for Fiscal Year 2022/2023 and Setting a Public Hearing Thereon Pursuant to Florida Law for August 23, 2022 at 11:30 a.m., at the Flagler County Government Services Building, 1769 E. Moody Blvd., Building 2, Bunnell, Florida 32110; Addressing Transmittal, Posting and Publication Requirements; Addressing Severability; and Providing an Effective Date, was adopted.

SIXTH ORDER OF BUSINESS

Consideration of Resolution 2022-03, Designating a Date, Time and Location for a Landowners’ Meeting; Providing for Publication; Providing for an Effective Date

Ms. Cerbone presented Resolution 2022-03. Since less than 250 registered voters reside within the CDD, the CDD will continue electing seats through the Landowners’ election process. She could be the designated proxy holder. She asked for authorization to secure another Flagler County location if the current one is not available.

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On MOTION by Mr. Lefkowitz and seconded by Mr. Mehegan, with all in favor, Resolution 2022-03, Designating a Date, Time and Location of November 16, 2022 at 11:30 a.m., at a location to be determined, for a Landowners’ Meeting; Providing for Publication; Providing for an Effective Date, was adopted.

SEVENTH ORDER OF BUSINESS

Consideration of Resolution 2022-04, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2022/2023 and Providing for an Effective Date

Ms. Cerbone presented Resolution 2022-04 and read the title. The Landowners’ Meeting date and time will be filled in as follows:

DATE: Insert November 16

TIME: 11:30 A.M.

On MOTION by Mr. Lefkowitz and seconded by Mr. Thompson, with all in favor, Resolution 2022-04, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2022/2023, as amended, and Providing for an Effective Date, was adopted.

EIGHTH ORDER OF BUSINESS

Consideration of Amendment to HOA Agreement

Ms. Cerbone stated there were previous discussions about amending the HOA Agreement, The purpose of amending it is to clarify that the HOA could periodically send the CDD reserve funds for the CDD to keep and restrict for future use on capital improvements.

Mr. Watts stated Staff would like authorization from the Board to finalize an amendment to the existing maintenance agreement.

On MOTION by Mr. Thompson and seconded by Mr. Mehegan, with all in favor, authorizing Staff to finalize the Amendment to the HOA Agreement and authorizing the Chair to review and execute, was approved.

142 **NINTH ORDER OF BUSINESS**

Ratification of Zev Cohen & Associates, Inc., Stormwater Needs Analysis Proposal

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Mr. Hudak presented the Zev Cohen & Associates, Inc., Stormwater Needs Analysis Proposal for the preparation and submittal of the Stormwater Management Needs Analysis Report.

On MOTION by Mr. Mehegan and seconded by Mr. Thompson, with all in favor, the Zev Cohen & Associates, Inc., proposal for preparation and submittal of the Stormwater Management Needs Analysis Report, was ratified.

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Ms. Cerbone stated the District Engineer has commenced work on the Report.

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Mr. Lefkowitz asked if there is a management structure in place for the stormwater improvements. Mr. Watts stated it is the designation of a maintenance entity for the allocation of the maintenance responsibility for the facilities, which are covered under the St. Johns River Water Management District (SJRWMD) permit to the CDD.

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160 **TENTH ORDER OF BUSINESS**

Ratification of Flagler County Maintenance Guarantee Agreement

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Ms. Cerbone presented the Flagler County Maintenance Guarantee Agreement.

On MOTION by Mr. Mehegan and seconded by Mr. Thompson, with all in favor, the Flagler County Maintenance Guarantee Agreement, was ratified.

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169 **ELEVENTH ORDER OF BUSINESS**

Acceptance of Unaudited Financial Statements as of April 30, 2022

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Ms. Cerbone presented the Unaudited Financial Statements as of April 30, 2022. Mr. Watts and Ms. Cerbone responded to the Chair’s questions about the number of registered voters within the CDD, the General Election, transitioning the Board, Landowner-elected seats and filling the Board vacancy.

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On MOTION by Mr. Lefkowitz and seconded by Mr. Mehegan, with all in favor, the Unaudited Financial Statements as of April 30, 2022, were accepted.

TWELFTH ORDER OF BUSINESS

Approval of August 25, 2021 Public Hearing and Regular Meeting Minutes

Ms. Cerbone presented the August 25, 2021 Public Hearing and Regular Meeting Minutes.

On MOTION by Mr. Mehegan and seconded by Mr. Thompson, with all in favor, the August 25, 2021 Public Hearing and Regular Meeting Minutes, as presented, were approved.

THIRTEENTH ORDER OF BUSINESS

Other Business

There was no other business.

FOURTEENTH ORDER OF BUSINESS

Staff Reports

A. District Counsel: *Cobb Cole*

Mr. Watts stated a lift station that is part of the infrastructure in the Engineer’s Report needs to be transferred to the CDD so Staff has prepared a draft bill of sale.

Discussion ensued regarding ongoing maintenance of the lift station, the need for a separate Maintenance Agreement with the HOA and insurance considerations.

On MOTION by Mr. Lefkowitz and seconded by Mr. Mehegan, with all in favor, authorizing Staff to finalize a bill of sale for the conveyance of the lift station and to prepare a maintenance agreement between the CDD and HOA and authorizing the Chair to execute, with ratification at the next meeting, was approved.

B. District Engineer: *Zev Cohen and Associates, Inc.*

There was nothing further to report.

- 213 C. District Manager: *Wrathell, Hunt and Associates, LLC*
- 214 I. 199 Registered Voters in District as of April 15, 2022.
- 215 II. NEXT MEETING DATE: August 23, 2022 at 11:30 A.M.
- 216 • QUORUM CHECK

217 The next meeting will be held on August 23, 2022.

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219 **FIFTEENTH ORDER OF BUSINESS**

Board Members’ Comments/Requests

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221 There were no Board Member comments or requests.

222 ■ **Public Comments**

223 **This was an addition to the agenda.**

224 This item will be added to all future agendas.

225 There were no public comments.

226 Mr. Watts stated that a lawsuit between the Landowner and the Master Association was
227 filed relating to a maintenance agreement from ten years ago that the CDD was a party to as
228 well. There is a possibility that the CDD could be pulled into that litigation by the HOA.

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230 **SIXTEENTH ORDER OF BUSINESS**

Adjournment

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232 There being no further business to discuss, the meeting adjourned.

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234 **On MOTION by Mr. Mehegan and seconded by Mr. Thompson, with all in favor,**
235 **the meeting adjourned at 12:16 p.m.**

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[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

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Secretary/Assistant Secretary

Chair/Vice Chair

**HUNTER'S RIDGE
COMMUNITY DEVELOPMENT DISTRICT NO. 1**

16C

HUNTER’S RIDGE COMMUNITY DEVELOPMENT DISTRICT NO. 1

BOARD OF SUPERVISORS FISCAL YEAR 2022/2023 MEETING SCHEDULE

LOCATION

Flagler County Government Services Bldg., 1769 E. Moody Blvd., Bldg. 2, Bunnell, Florida 32110

DATE	POTENTIAL DISCUSSION/FOCUS	TIME
November 16, 2022	Landowners’ Meeting	11:30 AM
May 23, 2023	Regular Meeting	11:30 AM
August 22, 2023	Public Hearing & Regular Meeting	11:30 AM