

**CEDAR HAMMOCK**  
**COMMUNITY DEVELOPMENT DISTRICT**  
**APRIL 12, 2021**

**AGENDA PACKAGE**

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**Cedar Hammock Community Development District**

**Inframark**, Infrastructure Management Services  
210 N. University Drive • Suite 702 • Coral Springs, Florida 33071  
Telephone: (954) 603-0033 • Fax: (954) 345-1292

April 5, 2021

Board of Supervisors  
Cedar Hammock Community Development District

Dear Board Members:

The meeting of the Board of Supervisors of the Cedar Hammock Community Development District will be held **Monday, April 12, 2021 at 2:00 p.m.** at Cedar Hammock Clubhouse, 8660 Cedar Hammock Boulevard, Naples, Florida. Following is the advance agenda for this meeting.

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**1. Roll Call**

**2. Approval of Agenda**

**3. Public Comments on Agenda Items**

**4. Old Business**

- A. Bulkhead & Bridge Repair/Replacement Project Update
- B. Review of the FY2022 Approved Tentative Budget

**5. New Business**

- A. Bastos Pavers Estimate 16156
- B. Roadway Marking Discussion

**6. Attorney's Report**

**7. Engineer's Report**

**8. Manager's Report**

- A. Approval of the Minutes of March 8, 2021 Meeting
- B. Acceptance of the February 2021 Financial Report
- C. Acceptance of the FY2020 Audit Report presented by Berger, Toombs, Elam, Gaines & Frank
- D. Follow Up Items

**9. Supervisors Requests**

**10. Audience Comments**

**11. Adjournment**

Cedar Hammock CDD

April 5, 2021

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The balance of the agenda is routine in nature and staff will give their reports at the meeting. In the meantime, if you have any questions, please contact me.

Sincerely,

*Justin Faircloth*

Justin Faircloth

Manager

cc: Dan Cox Brett Sealy Sam Marshall

## **Fourth Order of Business**

**4B**

**CEDAR HAMMOCK**  
**Community Development District**

***Annual Operating and Debt Service Budget***  
**Fiscal Year 2022**

**Modified Approved Tentative Budget**  
**(Meeting 4/12/21)**

Prepared by:



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**CEDAR HAMMOCK**  
Community Development District

**Operating Budget**  
Fiscal Year 2022



**CEDAR HAMMOCK**

Community Development District

*General Fund*

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
 Fiscal Year 2022 Modified Approved Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2019	FY 2020	BUDGET FY 2021	THRU FEB-2021	MAR- SEP-2021	PROJECTED FY 2021	BUDGET FY 2022
REVENUES							
Interest - Investments	\$ 17,191	\$ 15,583	\$ 10,088	\$ 1,151	671	1,822	5,088
Hurricane Irma FEMA Refund	12,622	1,082	-	-	-	-	-
Interest - Tax Collector	188	1,082	-	90	900	990	-
Special Assmnts- Tax Collector	379,523	157,459	299,007	286,649	12,358	299,007	406,897
Special Assmnts - Other	-	281,623	-	-	-	-	-
Special Assmnts- Discounts	(13,901)	(16,029)	(11,960)	(11,101)	(494)	(11,595)	(16,276)
Other Miscellaneous Revenus	1,975	17,875	-	-	-	-	-
TOTAL REVENUES	397,598	458,675	297,135	276,789	13,435	290,224	395,709
EXPENDITURES							
Administrative							
ProfServ-Engineering	38,061	22,048	30,000	3,961	26,039	30,000	5,000
ProfServ-Legal Services	14,201	7,494	4,249	1,408	2,841	4,249	2,000
ProfServ-Mgmt Consulting Serv	41,498	39,993	40,742	16,976	23,766	40,742	41,965
ProfServ-Property Appraiser	2,132	5,693	4,485	-	4,485	4,485	6,103
ProfServ-Special Assessment	7,941	13,029	8,938	8,120	-	8,120	8,214
ProfServ-Web Site Maintenance	656	587	696	290	406	696	717
Auditing Services	4,400	5,000	5,000	-	5,000	5,000	5,000
Postage and Freight	2,843	933	900	107	793	900	900
Insurance - General Liability	7,000	7,200	7,920	7,200	-	7,200	8,712
Printing and Binding	1,252	550	2,000	164	1,003	1,167	1,200
Legal Advertising	6,629	4,313	3,000	-	3,000	3,000	2,500
Misc-Bank Charges	380	-	700	-	408	408	700
Misc-Assessmnt Collection Cost	3,540	6,525	5,980	5,511	247	5,758	8,138
Misc-Web Hosting	239	3,316	1,799	632	1,239	1,871	2,000
Office Supplies	28	2,800	100	-	100	100	100
Annual District Filing Fee	175	175	175	175	-	175	175
Total Administrative	130,975	119,656	116,684	44,544	69,327	113,870	93,424
Field							
ProfServ-Field Management	5,008	5,116	1,633	5,737	8,032	13,769	1,682
Project Mgmt Fees	-	-	-	-	-	-	2,500
Contracts-Water Mgmt Services	7,200	7,200	7,200	3,000	4,200	7,200	7,200
Utility - Cameras	1,299	1,311	1,268	540	765	1,268	1,268
Electricity - Wells	2,190	3,177	4,866	2,042	2,824	4,866	4,866
Electricity - Aerator	1,358	1,163	2,000	565	1,435	2,000	4,000
R&M - Lake	3,113	2,940	3,000	-	3,000	3,000	3,000
R&M - Plant Replacement	788	-	3,015	-	3,015	3,015	500

**CEDAR HAMMOCK**

Community Development District

*General Fund*

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
 Fiscal Year 2022 Modified Approved Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2019	FY 2020	BUDGET	THRU	MAR-	PROJECTED	BUDGET
	FY 2019	FY 2020	FY 2021	FEB-2021	SEP-2021	FY 2021	FY 2022
R&M - Bulkheads	8,000	2,575	5,000	-	5,000	5,000	5,000
R&M - Bridges	-	-	5,000	-	5,000	5,000	5,000
Misc-Contingency	13,591	7,774	17,469	-	17,469	17,469	17,469
Capital Outlay	12,015	23,130	-	8,820	-	8,820	90,000
<b>Total Field</b>	<b>54,562</b>	<b>54,386</b>	<b>50,451</b>	<b>20,704</b>	<b>50,740</b>	<b>71,407</b>	<b>142,485</b>
<b>TOTAL EXPENDITURES</b>	<b>185,537</b>	<b>174,042</b>	<b>167,135</b>	<b>65,248</b>	<b>120,066</b>	<b>185,277</b>	<b>235,909</b>
Reserve - Bridges	22,064	154,036	10,000	-	10,000	10,000	19,950
Reserve - Irrigation	-	-	-	-	-	-	19,950
Reserve - Bulkheads	107,683	451,110	10,000	-	10,000	10,000	19,950
Reserve - Lakes	-	72,153	10,000	-	10,000	10,000	19,950
Reserve - Roadways	830	105,000	100,000	-	100,000	100,000	80,000
<b>Total Reserves</b>	<b>130,577</b>	<b>782,299</b>	<b>130,000</b>	<b>-</b>	<b>130,000</b>	<b>130,000</b>	<b>159,800</b>
<b>TOTAL EXPENDITURES &amp; RESERVES</b>	<b>316,114</b>	<b>956,341</b>	<b>297,135</b>	<b>65,248</b>	<b>250,066</b>	<b>315,277</b>	<b>395,709</b>
Excess (deficiency) of revenues							
Over (under) expenditures	81,484	(497,666)	-	211,541	(236,631)	(25,053)	-
<b>OTHER FINANCING SOURCES (USES)</b>							
<b>TOTAL OTHER SOURCES (USES)</b>	<b>\$ -</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Net change in fund balance	81,484	(497,666)	-	211,541	(236,631)	(25,053)	-
<b>FUND BALANCE, BEGINNING</b>	<b>784,456</b>	<b>865,940</b>	<b>368,274</b>	<b>368,274</b>	<b>-</b>	<b>368,274</b>	<b>343,221</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 865,940</b>	<b>\$ 368,274</b>	<b>\$ 368,274</b>	<b>\$ 579,815</b>	<b>\$ (236,631)</b>	<b>\$ 343,221</b>	<b>\$ 343,221</b>

**Budget Narrative**  
Fiscal Year 2022

**REVENUES**

**Interest Investments**

The District earns interest on the monthly average collected balance for their operating accounts, money market accounts and certificates of deposits.

**Special Assessments - Tax Collector**

The District will levy a Non-Ad Valorem assessment on all sold and platted parcels within the District in order to pay for the operating expenditures during the Fiscal Year.

**Special Assessments - Discounts**

Per Section 197.162, Florida Statutes, discounts are allowed for early payment of assessments. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

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**EXPENDITURES**

**Administrative**

**Prof Service - Engineering**

The District's engineer will be providing general engineering services to the District, i.e., attendance and preparation for monthly board meetings, review invoices, etc.

**Prof Service - Legal Services**

The District's legal counsel will be providing general legal services to the District, i.e., attendance & preparation for monthly meetings, review operating & maintenance contracts, etc.

**Prof Service - Management Consulting Serv**

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Inframark Infrastructure Management Services. These services are further outlined in Exhibit "A" of the Management Agreement.

**Prof Service - Property Appraiser**

The Property Appraiser provides the District with a listing of the legal description of each property parcel within the District boundaries, and the names and addresses of the owners of such property. The District reimburses the Property Appraiser for necessary administrative costs incurred to provide this service. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The budget for property appraiser costs was based on 1.5% of gross assessments.

**Budget Narrative**  
Fiscal Year 2022

**EXPENDITURES**

**Administrative (cont'd)**

**Prof Service - Special Assessment**

The District's Collection Agent will be providing financial services which include the collection of prepaid assessments, maintenance of District's assessment roll and levying the annual operating and maintenance assessments.

**Prof Service – Web Site Maintenance**

Inframark Infrastructure Management Services oversees the District's email accounts and provides assistance to Campus Suite regarding the website, as necessary.

**Auditing Services**

The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting Firm.

**Postage and Freight**

Mailing of agenda packages, overnight deliveries, correspondence, etc.

**Insurance - General Liability**

The District's General Liability & Public Officials Liability Insurance policy is with The Florida League of Cities, Inc. The Florida League of Cities, Inc. specializes in providing insurance coverage to governmental agencies.

**Printing & Binding**

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

**Legal Advertising**

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

**Misc - Bank Charges**

Bank fees that may be incurred during the year.

**Misc-Assessment Collection Costs**

The District reimburses the Tax Collector for necessary administrative costs. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming.

The District also compensates the Tax Collector for the actual cost of collection or 2% on the amount of special assessments collected and remitted, whichever is greater. The budget for collection costs was based on a maximum of 2% of the anticipated assessment collections.

**Budget Narrative**  
Fiscal Year 2022

**EXPENDITURES**

**Administrative (cont'd)**

**Misc – Web Hosting**

The District incurs expenses to maintain and renew their website domain and email accounts.

**Office Supplies**

Miscellaneous office supplies required for the preparation of agenda packages.

**Annual District Filing Fee**

The District is required to pay an annual fee of \$175 to the Dept of Economic Opportunity Div.

**Field Services**

**Prof Service – Field Management**

Inframark Infrastructure Management Services inspects the District's assets and provides two reports per year.

**Project Management Fees**

Expenses incurred from the field manager for the bulkhead/bridges and aeration project.

**Contracts – Water Mgmt Services**

Professional services for environmental permit compliance related to the water use permit.

**Utility – Cameras**

Costs associated with the District's gate cameras.

**Electricity - Wells**

FPL provides electrical services for the District's pumps at the following addresses:

- 8684 Cedar Hammock Circle - Well #4 Meter KL35128
- 3639 Cedar Hammock Court – Well #6 Meter ACD4996

**Electricity - Aerators**

FPL provides electrical services for the District's pumps at the following addresses:

- 3826 Wax Myrtle Run – Meter ACD4234
- 8892 Cedar Hammock Blvd – Meter ACD4976
- 3766 Buttonwood Way – Meter ACD8387

**R&M - Lake**

Repair and maintenance expenses related to lakes including washout repairs and erosion.

**Budget Narrative**  
Fiscal Year 2022

**EXPENDITURES**

**Field Services (cont'd)**

**R&M – Plant Replacement**

Replace landscape plantings at pumps.

**R&M – Bridges**

Repair and maintenance expenses related to the bridges.

**R&M – Bulkheads**

Repair and maintenance expenses related to bulkheads.

**Misc-Contingency**

Any current year Field expenditure that may not have been provided for in the budget.

**Capital Outlay**

For expenses incurred for the Aeration Project, as well as the replacement of the decks for bridges 9 & 18.

**Reserves:**

**Reserve - Bridges**

Funds to be set aside for future bridge expenditures as determined by the BOS.

**Reserve - Irrigation**

Funds to be set aside for future bridge expenditures as determined by the BOS.

**Reserve - Bulkheads**

Funds to be set aside for future bulkhead expenditures as determined by the BOS.

**Reserve - Lakes**

Funds to be set aside for future lake expenditures as determined by the BOS.

**Reserve - Roadways**

Funds to be set aside for future roadway expenditures as determined by the BOS.

**CEDAR HAMMOCK**

Community Development District

*Bulkhead/Bridge Restoration Fund*

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
 Fiscal Year 2022 Modified Approved Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2020	ADOPTED BUDGET FY 2021	ACTUAL THRU FEB-2021	PROJECTED MAR- SEP-2021	TOTAL PROJECTED FY 2021	ANNUAL BUDGET FY 2022
<b>REVENUES</b>						
Special Assmnts- Tax Collector	\$ 1,166,613	\$ 756,239	\$ 724,976	31,263	756,239	\$ 525,829
Special Assmnts- Discounts	(42,589)	(30,250)	(28,076)	(1,251)	(29,327)	(21,033)
Other Miscellaneous Revenues	-	-	15,900	-	15,900	-
<b>TOTAL REVENUES</b>	<b>1,124,024</b>	<b>725,989</b>	<b>712,800</b>	<b>30,012</b>	<b>742,812</b>	<b>504,795</b>
<b>EXPENDITURES</b>						
<i>Administrative</i>						
ProfServ-Property Appraiser	18,515	11,343	-	11,343	11,343	7,887
Misc-Assessmnt Collection Cost	17,336	15,124	13,938	625	14,563	10,517
<b>Total Administrative</b>	<b>35,851</b>	<b>26,467</b>	<b>13,938</b>	<b>11,968</b>	<b>25,906</b>	<b>18,404</b>
<i>Field</i>						
Capital Outlay Bulkhead and Bridges Project	1,627,526	699,522	603,410	-	603,410	-
<b>Total Field</b>	<b>1,627,526</b>	<b>699,522</b>	<b>603,410</b>	<b>-</b>	<b>603,410</b>	<b>-</b>
<i>Debt Service</i>						
Operating Loan Repayment	-	-	183,475	566,420	749,895	578,891
<b>Total Debt Service</b>	<b>-</b>	<b>-</b>	<b>183,475</b>	<b>566,420</b>	<b>749,895</b>	<b>578,891</b>
<b>TOTAL EXPENDITURES</b>	<b>1,663,377</b>	<b>725,989</b>	<b>800,823</b>	<b>578,388</b>	<b>1,379,211</b>	<b>597,295</b>
Excess (deficiency) of revenues						
Over (under) expenditures	(539,353)	-	(88,023)	(548,376)	(636,399)	(92,500)
<b>OTHER FINANCING SOURCES (USES)</b>						
Loan/Note Proceeds	654,835	-	645,165	-	645,165	-
Contribution to (Use of) Fund Balance	-	-	-	-	-	-
<b>TOTAL OTHER SOURCES (USES)</b>	<b>654,835</b>	<b>-</b>	<b>645,165</b>	<b>-</b>	<b>645,165</b>	<b>-</b>
Net change in fund balance	115,482	-	557,142	(548,376)	8,766	(92,500)
<b>FUND BALANCE, BEGINNING</b>	<b>-</b>	<b>115,482</b>	<b>115,482</b>	<b>-</b>	<b>115,482</b>	<b>124,248</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 115,482</b>	<b>\$ 115,482</b>	<b>\$ 672,624</b>	<b>\$ (548,376)</b>	<b>\$ 124,248</b>	<b>\$ 31,748</b>

**AMORTIZATION SCHEDULE  
BRIDGE AND BULKHEAD CAPITAL PROJECT - LOAN**

Period Ending	Principal	Extraordinary Redemption	Rate	Interest	Debt Service	Annual Debt Service
11/1/2020		\$180,000	3.35%	\$ 33,030	\$ 33,030	
5/1/2021	\$ 560,000		3.35%	\$ 18,891	\$ 578,891	\$ 611,921
11/1/2021			3.35%	\$ 9,446	\$ 9,446	
5/1/2022	\$ 560,000		3.35%	\$ 9,446	\$ 569,446	\$ 578,891
	\$ 1,120,000	\$ 180,000		\$ 70,812	\$ 1,190,812	\$ 1,190,812



**Budget Narrative**  
Fiscal Year 2022

**REVENUES**

**Special Assessments - Tax Collector**

The District will levy a Non-Ad Valorem assessment on all sold and platted parcels within the District in order to pay for the operating expenditures during the Fiscal Year.

**Special Assessments - Discounts**

Per Section 197.162, Florida Statutes, discounts are allowed for early payment of assessments. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

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**EXPENDITURES**

**Administrative**

**Prof Service - Property Appraiser**

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**Misc-Assessment Collection Costs**

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The District also compensates the Tax Collector for the actual cost of collection or 2% on the amount of special assessments collected and remitted, whichever is greater. The budget for collection costs was based on a maximum of 2% of the anticipated assessment collections.

**Field**

**Capital Outlay Bulkhead and Bridges Project**

Costs associated with the Bulkhead/Bridge Repair/Replacement Project. A loan for \$1.3M, including interest and related costs, was taken out for this project in FY21.

**Exhibit "A"**  
Allocation of Fund Balances

**AVAILABLE FUNDS**

	<b><u>Amount</u></b>
Beginning Fund Balance - Fiscal Year 2022	\$ 339,892
Net Change in Fund Balance - Fiscal Year 2022	-
Reserves - Fiscal Year 2022 Additions	159,800
<b>Total Funds Available (Estimated) - FY22</b>	<b>499,692</b>

**ALLOCATION OF AVAILABLE FUNDS**

***Assigned Fund Balance***

Operating Reserve - First Quarter Operating Capital		58,977 <sup>(1)</sup>
Reserves - Bridges		
Prior Year's Reserve Funding	-	
FY 2022 Reserve Funding	19,950	19,950
Reserves - Bulkheads		
Prior Year's Reserve Funding	-	
FY 2022 Reserve Funding	19,950	19,950
Reserves - Irrigation		
FY2022 Reserve Funding	19,950	19,950
Reserves - Lakes		
Prior Year's Reserve Funding	-	
FY 2022 Reserve Funding	19,950	19,950
Reserves - Roadways		
Prior Year's Reserve Funding	-	
FY 2022 Reserve Funding	80,000	80,000
	Subtotal	218,777

<b>Total Allocation of Available Funds</b>	<b>218,777</b>
<b>Total Unassigned (undesigned) Cash</b>	<b>\$ 280,915</b>

**Notes**

(1) Represents approximately 3 months of operating expenditures.

## **CEDAR HAMMOCK**

Community Development District

### **Supporting Budget Schedules**

Fiscal Year 2022

**2021-2022 Assessment Chart**

		O&M Assessment			Bridges and Bulkhead Project			Total	Total Prior Year	
		FY 2022	FY 2021	Percent	FY 2022	FY 2021	Percent	FY 2022	FY 2021	Percent
Product	Total Units	Fund	Fund	Change	Fund	Fund	Change	Per Unit	Per Unit	Change
Single Family	65	\$509.26	\$374.23	36.08%	\$ 658.11	\$ 946.48	-30.5%	\$1,167.37	\$ 1,320.71	-11.6%
2-Story	228	\$509.26	\$374.23	36.08%	\$ 658.11	\$ 946.48	-30.5%	\$1,167.37	\$ 1,320.71	-11.6%
4-Story	330	\$509.26	\$374.23	36.08%	\$ 658.11	\$ 946.48	-30.5%	\$1,167.37	\$ 1,320.71	-11.6%
Duplex	176	\$509.26	\$374.23	36.08%	\$ 658.11	\$ 946.48	-30.5%	\$1,167.37	\$ 1,320.71	-11.6%
	799									

## **Fifth Order of Business**

**5A**



**Bastos Pavers Inc**  
 3251 Old Metro Parkway  
 FORT MYERS, FL 33916  
 (239) 275-7283  
 bastos@bastospavers.com  
 http://bastospavers.com

## Estimate

### ADDRESS

Norman Day  
 CEDAR HAMMOCK GOLF  
 CLUB  
 8660 Cedar Hammock Blvd  
 Naples, FL, 34112

### SHIP TO

Norman Day  
 CEDAR HAMMOCK GOLF  
 CLUB  
 8660 Cedar Hammock Blvd  
 Naples, FL, 34112

**ESTIMATE #** 16156

**DATE** 03/16/2021

DATE	ACTIVITY	QTY	RATE	AMOUNT
	<b>Services</b>	1	4,500.00	4,500.00
	Remove paver section on the front of the exit gate and dig and install 12" of base rock compact re- level and re-set the pavers re -use the same pavers .			
	24'x18'			
	Total: 432 Sq.Ft			
	( We will remove pavers from a different location to replace the broken pavers on this area. )			
TOTAL				<b>\$4,500.00</b>

Accepted By

Accepted Date

Depending on the project, a 40% deposit will be required.  
 Price is for Check or cash payment. Credit card payments are subject to a surcharge fee.

## **ADDENDUM TO AGREEMENT**

This ADDENDUM TO AGREEMENT (“Addendum”) dated as of the 18<sup>th</sup> day of March, 2021 by and between the Cedar Hammock Community Development District (“DISTRICT”) and Bastos Pavers, Inc. (“CONTRACTOR”). (DISTRICT and CONTRACTOR being collectively referred to herein as the “Parties”).

WHEREAS, the Parties entered into a paver repair agreement (“Agreement”) on March 18, 2021; and

WHEREAS, the DISTRICT is a “public agency” pursuant to Section 119.0701(1)(b), Florida Statutes, and Chapter 119, Florida Statutes, provides for certain contract requirements related to public records in each public agency contract for services.

WHEREAS, the parties desire to incorporate certain provisions relating to public records together with other supplemental contract provisions.

NOW THEREFORE, the Parties hereby agree as follows:

1. CONTRACTOR agrees to comply with Florida’s public records law by keeping and maintaining public records that ordinarily and necessarily would be required by the DISTRICT in order to perform the services under the Agreement by doing the following: upon the request of the DISTRICT’s Custodian of Public Records, providing the DISTRICT with copies of or access to public records on the same terms and conditions that the DISTRICT would provide the records and at a cost that does not exceed the cost provided by Florida law; by ensuring that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law for the duration of the term of this Agreement and following completion of the Agreement if the CONTRACTOR does not transfer the records to the DISTRICT; and upon completion of the Agreement by transferring, at no cost, to the DISTRICT all public records in possession of the CONTRACTOR or by keeping and maintaining all public records required by the DISTRICT to perform the services. If the CONTRACTOR transfers all public records to the DISTRICT upon completion of the Agreement, the CONTRACTOR shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. If the CONTRACTOR keeps and maintains public records upon completion of the Agreement, the CONTRACTOR shall meet all applicable requirements for retaining public records. All records stored electronically must be provided to the DISTRICT, upon request from the DISTRICT’s Custodian of Public Records, in a format that is compatible with the information technology systems of the DISTRICT.

**IF THE CONTRACTOR HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE CONTRACTOR’S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS WORK ASSIGNMENT, CONTACT THE DISTRICT’S**



**CUSTODIAN OF PUBLIC RECORDS SANDRA DEMARCO, AT INFRAMARK INFRASTRUCTURE MANAGEMENT SERVICES 210 N. UNIVERSITY DRIVE SUITE 702 CORAL SPRINGS, FL 33071, 954-603-0033 EXT. 40532, OR SANDRA.DEMARCO@INFRAMARK.COM.**

2. "Beginning January 1, 2021, every public employer, contractor, and subcontractor shall register with and use the E-Verify system to verify the work authorization status of all newly hired employees. A public employer, contractor, or subcontractor may not enter into a contract unless each party to the contract registers with and uses the E-Verify system."

- A. As a contractor doing business with a CDD, you must enroll your company in the E-Verify system, at: <https://www.e-verify.gov/> in order to be able to contract to provide services with the CDD.**
- B. On a going forward basis, you must include a provision regarding E-Verify in all contracts. Below is a generic draft of such language. This may need to be tailored for your contracts.**
- C. If you contract with sub-contractors for work done for the CDD, you are responsible to verify your subcontractors are utilizing the E-Verify system per the conditions noted below.**

3. 2. Contractor or any subcontractor performing the work described in this Contract shall maintain throughout the term of this Contract the following insurance:

(a) Workers' Compensation coverage, in full compliance with Florida statutory requirements, for all employees of Contractor who are to provide a service under this Contract, as required under applicable Florida Statutes AND Employer's Liability with limits of not less than \$1,000,000.00 per employee per accident, \$500,000.00 disease aggregate, and \$100,000.00 per employee per disease.

(b) Commercial General Liability "occurrence" coverage in the minimum amount of \$1,000,000 combined single limit bodily injury and property damage each occurrence and \$2,000,000 aggregate, including personal injury, broad form property damage, products/completed operations, broad form blanket contractual and \$100,000 fire legal liability.

(c) Automobile Liability Insurance for bodily injuries in limits of not less than \$1,000,000 combined single limit bodily injury and for property damage, providing coverage for any accident arising out of or resulting from the operation, maintenance, or use by Contractor of any owned, non-owned, or hired automobiles, trailers, or other equipment required to be licensed. Said insurance shall also include insured/underinsured motorists coverage in the minimum amount of \$100,000 when there are owned vehicles.

District, its staff, consultants, agents and supervisors shall be named as an additional insured on all policies required (excluding worker's compensation). Contractor shall furnish District with the Certificate of Insurance evidencing compliance with this requirement. No certificate shall be acceptable to District unless it provides that any change or termination within the policy periods of the insurance coverage, as certified, shall not be effective within thirty (30) days of prior written notice to District. Insurance coverage shall be from a reputable insurance carrier acceptable to District, who licensed to conduct business in the State of Florida, and such carrier shall have a Best's Insurance Reports rating of at least A-VII.

If Contractor fails to have secured and maintained the required insurance, District has the right (without any obligation to do so, however), to secure such required insurance in which event, Contractor shall pay the cost for that required insurance and shall furnish, upon demand, all information that may be required in connection with District's obtaining the required insurance.

4. This Contract shall be construed, governed and interpreted in accordance with the laws of the State of Florida.

5. In the event of litigation arising out of either party's obligations under this Contract, sole and exclusive venue shall lie in Collier County, Florida.

6. Invoices shall be paid within 30 days from receipt of valid invoices and work acceptance.

7. All other provisions to the Agreement shall remain in full force and effect.

IN WITNESS WHEREOF, the Parties have caused this Addendum to be executed by their respective duly authorized officers as of the date first above written.

**District:**

CEDAR HAMMOCK  
COMMUNITY DEVELOPMENT DISTRICT

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

**Contractor:**

BASTOS PAVERS, INC.

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

**From:** Bastos@bastospavers.com <bastos@bastospavers.com>  
**Sent:** Tuesday, March 23, 2021 11:17 AM  
**To:** Faircloth, Justin <justin.faircloth@inframark.com>  
**Subject:** Re: CHCDD-Bastos Pavers Inc Estimate 16156

Justin,

I spoke with our director for the addendum agreement you want us to sign. There are 2 things in the agreement that need to be changed:

1. The insurance amounts need to be adjusted to what we have under our coverage, which is what we are required to have for the work we do
2. Invoices should be paid within 15 days of work being completed, not 30 days.

I have attached our license, insurance and W9.

Once these have been changed, then we can sign the agreement and send you our contract to sign. Once we receive the signed contract and deposit, we can schedule the project to be completed.

Thank you,

Danielle

**From:** Faircloth, Justin <[justin.faircloth@inframark.com](mailto:justin.faircloth@inframark.com)>  
**Date:** Thursday, March 18, 2021 at 4:49 PM  
**To:** [Bastos@bastospavers.com](mailto:Bastos@bastospavers.com) <[bastos@bastospavers.com](mailto:bastos@bastospavers.com)>  
**Cc:** Norman Day ([nday@cedarhammockcdd.com](mailto:nday@cedarhammockcdd.com)) <[nday@cedarhammockcdd.com](mailto:nday@cedarhammockcdd.com)>  
**Subject:** CHCDD-Bastos Pavers Inc Estimate 16156

Good afternoon,

Would you please revise the attached proposal to be made out to the Cedar Hammock CDD at the billing address below?

Cedar Hammock CDD  
C/O Inframark  
210 N. University Dr. Suite 702  
Coral Springs, FL 33071

The attached addendum will be required for this project. Please review, sign, and provide the required insurance coverages along with a W-9 and your business license. We would like to have this work scheduled between 5/15 – 5/30 this year. If a deposit will be required for this project please submit an invoice to the deposit as well.

Let me know if you have any questions.

Sincerely,  
Justin

**Justin Faircloth** | CAM, CDM | District Manager



# CERTIFICATE OF LIABILITY INSURANCE

Agenda Package 28 DATE (MM/DD/YYYY)

03/23/2021

**THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.**

**IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).**

<b>PRODUCER</b> WE Insure Group 10231 Metro Parkway Ste. 104  Fort Myers FL 33966		<b>CONTACT NAME:</b> Chalimar Assis <b>PHONE (A/C, No, Ext):</b> 239-313-2045 <b>E-MAIL ADDRESS:</b> info@weinsurefm.com <b>FAX (A/C, No):</b> 877-890-4638	
		<b>INSURER(S) AFFORDING COVERAGE</b>	
		<b>INSURER A:</b> State Nacional Insurance Company, INC. (16285)	
		<b>INSURER B:</b> Prime P & C	
		<b>INSURER C:</b> Normandy Harbor	
		<b>INSURER D:</b>	
		<b>INSURER E:</b>	
		<b>INSURER F:</b>	

## COVERAGES

## CERTIFICATE NUMBER:

## REVISION NUMBER:

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL INSD	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
A	<input checked="" type="checkbox"/> <b>COMMERCIAL GENERAL LIABILITY</b> <input type="checkbox"/> CLAIMS-MADE <input checked="" type="checkbox"/> OCCUR GEN'L AGGREGATE LIMIT APPLIES PER: <input checked="" type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC OTHER:	Y		NXTCK1Q0U5-00-GL	06/27/2020	06/27/2021	EACH OCCURRENCE \$ 1,000.00 DAMAGE TO RENTED PREMISES (Ea occurrence) \$ 100.00 MED EXP (Any one person) \$ 10.00 PERSONAL & ADV INJURY \$ 1,000.00 GENERAL AGGREGATE \$ 2,000.00 PRODUCTS - COMP/OP AGG \$ 2,000.00 \$
B	<b>AUTOMOBILE LIABILITY</b> <input type="checkbox"/> ANY AUTO <input type="checkbox"/> ALL OWNED AUTOS <input type="checkbox"/> HIRED AUTOS <input checked="" type="checkbox"/> SCHEDULED AUTOS <input type="checkbox"/> NON-OWNED AUTOS			PC20111856-0	11/24/2020	11/24/2021	COMBINED SINGLE LIMIT (Ea accident) \$ 300.00 BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$ \$
	<b>UMBRELLA LIAB</b> <b>EXCESS LIAB</b> <input type="checkbox"/> OCCUR <input type="checkbox"/> CLAIMS-MADE DED RETENTION \$						EACH OCCURRENCE \$ AGGREGATE \$ \$
C	<b>WORKERS COMPENSATION AND EMPLOYERS' LIABILITY</b> ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below	Y/N N	N/A	NHFL0058122020	10/15/2020	10/15/2021	<input checked="" type="checkbox"/> PER STATUTE <input type="checkbox"/> OTH-ER E.L. EACH ACCIDENT \$ 1,000,000 E.L. DISEASE - EA EMPLOYEE \$ 1,000,000 E.L. DISEASE - POLICY LIMIT \$ 1,000,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

## CERTIFICATE HOLDER

## CANCELLATION

Cedar Hammock 8660 Cedar Hammock Blvd Naples, FL, 34112	SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.  AUTHORIZED REPRESENTATIVE <i>Chalimar Assis</i>
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## **Eighth Order of Business**

**8A**

**MINUTES OF MEETING  
CEDAR HAMMOCK  
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Cedar Hammock Community Development District was held Monday, March 8, 2021 at 2:00 P.M. at Cedar Hammock Clubhouse, 8660 Cedar Hammock Boulevard, Naples, FL.

Present and constituting a quorum were:

Norman Day	Chairman
Quentin Greeley	Vice Chairman
Fred Bally	Assistant Secretary
Gene Bolton	Assistant Secretary
John Martino	Assistant Secretary

Also present were:

Justin Faircloth	District Manager
Todd Legan	Cedar Hammock Golf & Country Club

***The following is a summary of the discussions and actions taken at the March 8, 2021 Cedar Hammock Community Development District's Board of Supervisors Meeting.***

**FIRST ORDER OF BUSINESS**

**Roll Call**

- Mr. Faircloth called the meeting to order and called the roll. A quorum was established.

**SECOND ORDER OF BUSINESS**

**Approval of Agenda**

- Mr. Day provided a handout to the Board for a product to consider using on the District's bridges.
- Mr. Day asked Mr. Legan to be added under the Public Comment section to present items for Board consideration.

On MOTION by Mr. Greeley, seconded by Mr. Martino, with all in favor, the agenda was approved as amended. 5-0

**THIRD ORDER OF BUSINESS**

**Public Comments on Agenda Items**

- Mr. Legan discussed the following items to the Board:
  - Davis Boulevard/Cedar Hammock Boulevard exit side pavers. Repairs will be done, and Mr. Day will review the proposal from a vendor for consideration.
  - Lake littoral complaints were received, and the Board requested Mr. Legan forward any complaints to the CDD for review.
    - Mr. Day inquired about the algae in the lakes and the balls getting in the rocks of the aqua range. Mr. Day suggested the Supervisors review the website weedersdigest.com and discuss the possibility of purchasing equipment to address the concerns which have been raised.
    - Discussion ensued regarding installation of a floating barrier in the aqua range and staff will provide Mr. Legan with contacts from other communities where floating barriers are in use.
- Further discussion ensued regarding algae and the number of legitimate complains that come in about this issue. The Board requested staff invite the Club's lake vendor, Superior Waterway Services, to their next meeting.

**FOURTH ORDER OF BUSINESS**

**Old Business**

**A. Bulkhead & Bridge Repair/Replacement Project Update**

- An update was provided on the project.
  - Mr. Day will set up time to meet on site with Glase Golf to discuss the items which need to be addressed and schedule the best time for this work.
  - The Board requested staff find out the next ten-day golf course shutdown.
- Insurance responses were reviewed and the Board was asked if they wanted any additional coverages. The Board opted not to make any insurance changes for the District.

**FIFTH ORDER OF BUSINESS**

**New Business**

**A. Presentation of the Proposed Budget for the Fiscal Year 2022**

- The Board reviewed the proposed Fiscal Year 2022 budget and requested the following changes:
  - Total reserve should be decreased to \$159,800. Mr. Bally will provide the breakdown for each reserve category.



**B. Consideration of Resolution 2021-03 Approving the Budget and Setting the Public Hearing**

On MOTION by Mr. Martino seconded by Mr. Day with all in favor Resolution 2021-03 Approving the Budget for Fiscal Year 2022 and Setting the Public Hearing for May 10, 2021 at 2:00 p.m. with changes was adopted. 5-0

**C. Discussion of the Fiscal Year 2022 Meeting Schedule**

- In discussion, the Board decided to move the Fiscal Year 2022 meeting dates to the second Tuesday of the month.
- The Board selected the following meeting dates:
  - October 12, 2021
  - November 9, 2021
  - December 14, 2021
  - February 8, 2022
  - March 8, 2022
  - April 12, 2022
  - May 10, 2022
- Though the December meeting date will be advertised, the Board does not intend to meet unless there is a specific need for the Board to meet. Also, the Board asked that the public hearing and the meeting schedule ad be placed as one ad. Mr. Faircloth will have it prepared, but verify with the attorney to see if this is something that can be done.

On MOTION by Mr. Day seconded by Mr. Martino with all in favor the Fiscal Year 2022 meetings were scheduled for the second Tuesday of the month as follows: October 12, 2021, November 9, 2021, December 14, 2021, February 8, 2022, March 8, 2022, April 12, 2022 and May 2022. 5-0

**SIXTH ORDER OF BUSINESS**

**Attorney's Report**

- Mr. Faircloth indicated the attorney stated the letters to the Association have been sent regarding the use of the District's roadway.

**SEVENTH ORDER OF BUSINESS**

**Engineer's Report**

- Mr. Faircloth updated the Board on the status of the Amendment to the Facilities Operation and Maintenance Agreement. He indicated the engineer will provide the updated map for the revised agreement which will be sent to the Golf Club.

**EIGHTH ORDER OF BUSINESS**

**Manager's Report**

**A. Approval of the Minutes of February 8, 2021 Meeting**

*Let the record reflect Mr. Greeley left the meeting.*

- Mr. Faircloth asked if there were any changes, corrections, or deletions in the minutes of the meeting.

On MOTION by Mr. Bolton seconded by Mr. Bally with all in favor the minutes of February 8, 2021 were approved as presented. 4-0

**B. Acceptance of Financial Report, January 2021**

- Mr. Faircloth presented the financial report to the Board and asked if there were any questions. The Board reviewed the report and a number of questions were asked and responses provided.

*Let the record reflect Mr. Greeley returned to the meeting.*

On MOTION by Mr. Bolton seconded by Mr. Day with all in favor the financial report for January 31, 2021 was accepted. 5-0

**C. Field Management Report**

- Mr. Faircloth provided the report to the Board which they reviewed.
- He indicated the field management reports are normally completed in October and April every year for the Board but due to the ongoing project he wanted to wait until the project was completed to review it so the October report was delayed.
- Mr. Day will follow-up with the Club/HOA/Owners on the items mentioned in the report.

**D. Follow-up Items**

- Mr. Faircloth provided an update on the follow-up items.

**NINTH ORDER OF BUSINESS**

**Supervisors' Request**

- Mr. Day discussed the One-Time product for sealing of the bridges.

- The Board requested proposals and recommendations for sealing of the bridges.  
Mr. Martino will obtain a proposal.
- Mr. Greeley discussed an email received from Jack Smith regarding the rocks under and around the culverts. He also discussed an email received from Tim Freeman about the possibility of installing keypad locks on the pedestrian entrances into the community.

**TENTH ORDER OF BUSINESS**

**Audience Comments**

- None.

**ELEVENTH ORDER OF BUSINESS**

**Adjournment**

On MOTION by Mr. Martino, seconded by Mr. Bally with all in favor,  
the meeting was adjourned at 5:59 p.m. 5-0

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Justin Faircloth, Secretary

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Norman Day, Chairman

**8B**

**CEDAR HAMMOCK**  
**Community Development District**

**Financial Report**

*February 28, 2021*

*(Unaudited)*

**Prepared by:**



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**CEDAR HAMMOCK**  
**Community Development District**

**Financial Statements**

(Unaudited)

*February 28, 2021*

**Balance Sheet**  
February 28, 2021

<b>ACCOUNT DESCRIPTION</b>	<b>GENERAL FUND</b>	<b>GF- BULKHEAD AND BRIDGE RESTORATION FUND</b>	<b>TOTAL</b>
<b><u>ASSETS</u></b>			
Cash - Checking Account	\$ 1,037,804	\$ -	\$ 1,037,804
Due From Other Funds	-	672,623	672,623
Investments:			
Money Market Account	215,131	-	215,131
Deposits	1,359	-	1,359
<b>TOTAL ASSETS</b>	<b>\$ 1,254,294</b>	<b>\$ 672,623</b>	<b>\$ 1,926,917</b>
<b><u>LIABILITIES</u></b>			
Accounts Payable	\$ 1,856	\$ -	\$ 1,856
Due To Other Funds	672,623	-	672,623
<b>TOTAL LIABILITIES</b>	<b>674,479</b>	<b>-</b>	<b>674,479</b>
<b><u>FUND BALANCES</u></b>			
<b>Nonspendable:</b>			
Deposits	1,359	-	1,359
<b>Assigned to:</b>			
Operating Reserves	108,140	-	108,140
<b>Unassigned:</b>	470,316	672,623	1,142,939
<b>TOTAL FUND BALANCES</b>	<b>\$ 579,815</b>	<b>\$ 672,623</b>	<b>\$ 1,252,438</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCES</b>	<b>\$ 1,254,294</b>	<b>\$ 672,623</b>	<b>\$ 1,926,917</b>



**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending February 28, 2021

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)
<b><u>REVENUES</u></b>				
Interest - Investments	\$ 10,088	\$ 4,203	\$ 1,151	\$ (3,052)
Interest - Tax Collector	-	-	90	90
Special Assmnts- Tax Collector	299,007	285,964	286,649	685
Special Assmnts- Discounts	(11,960)	(11,438)	(11,101)	337
<b>TOTAL REVENUES</b>	<b>297,135</b>	<b>278,729</b>	<b>276,789</b>	<b>(1,940)</b>

**EXPENDITURES****Administration**

ProfServ-Engineering	30,000	12,500	3,961	8,539
ProfServ-Legal Services	4,249	1,770	1,408	362
ProfServ-Mgmt Consulting Serv	40,742	16,976	16,976	-
ProfServ-Property Appraiser	4,485	4,485	-	4,485
ProfServ-Special Assessment	8,938	8,938	8,120	818
ProfServ-Web Site Maintenance	696	290	290	-
Auditing Services	5,000	-	-	-
Postage and Freight	900	375	107	268
Insurance - General Liability	7,920	7,920	7,200	720
Printing and Binding	2,000	833	164	669
Legal Advertising	3,000	1,250	-	1,250
Misc-Bank Charges	700	292	-	292
Misc-Assessmnt Collection Cost	5,980	5,718	5,511	207
Misc-Web Hosting	1,799	750	632	118
Office Supplies	100	42	-	42
Annual District Filing Fee	175	175	175	-
<b>Total Administration</b>	<b>116,684</b>	<b>62,314</b>	<b>44,544</b>	<b>17,770</b>

## Statement of Revenues, Expenditures and Changes in Fund Balances

For the Period Ending February 28, 2021

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)
<b>Field</b>				
ProfServ-Field Management	1,633	680	5,737	(5,057)
Contracts-Water Mgmt Services	7,200	3,000	3,000	-
Utility - Cameras	1,268	528	540	(12)
Electricity - Wells	4,866	2,028	2,042	(14)
Electricity - Aerator	2,000	833	565	268
R&M-Lake	3,000	1,250	-	1,250
R&M-Plant Replacement	3,015	1,256	-	1,256
R&M Bulkheads	5,000	2,083	-	2,083
R&M - Bridges & Cart Paths	5,000	2,083	-	2,083
Misc-Contingency	17,469	7,278	-	7,278
Capital Outlay	-	-	8,820	(8,820)
Reserve - Bridges	10,000	4,167	-	4,167
Reserve - Bulkheads	10,000	4,167	-	4,167
Reserve - Lakes	10,000	4,167	-	4,167
Reserve - Roadways	100,000	41,667	-	41,667
<b>Total Field</b>	<b>180,451</b>	<b>75,187</b>	<b>20,704</b>	<b>54,483</b>
<b>TOTAL EXPENDITURES</b>	<b>297,135</b>	<b>137,501</b>	<b>65,248</b>	<b>72,253</b>
Excess (deficiency) of revenues				
Over (under) expenditures	-	141,228	211,541	70,313
Net change in fund balance	\$ -	\$ 141,228	\$ 211,541	\$ 70,313
<b>FUND BALANCE, BEGINNING (OCT 1, 2020)</b>	<b>368,274</b>	<b>368,274</b>	<b>368,274</b>	
<b>FUND BALANCE, ENDING</b>	<b>\$ 368,274</b>	<b>\$ 509,502</b>	<b>\$ 579,815</b>	

## Statement of Revenues, Expenditures and Changes in Fund Balances

For the Period Ending February 28, 2021

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)
<b><u>REVENUES</u></b>				
Interest - Investments	\$ -	\$ -	\$ -	\$ -
Special Assmnts- Tax Collector	756,239	685,212	724,976	39,764
Special Assmnts- Discounts	(30,250)	(27,409)	(28,076)	(667)
Other Miscellaneous Revenues	-	-	15,900	15,900
<b>TOTAL REVENUES</b>	<b>725,989</b>	<b>657,803</b>	<b>712,800</b>	<b>54,997</b>
<b><u>EXPENDITURES</u></b>				
<b><u>Administration</u></b>				
ProfServ-Property Appraiser	11,343	11,343	-	11,343
Misc-Assessmnt Collection Cost	15,124	13,703	13,938	(235)
<b>Total Administration</b>	<b>26,467</b>	<b>25,046</b>	<b>13,938</b>	<b>11,108</b>
<b><u>Field</u></b>				
Capital Outlay - Bulkheads	699,522	291,468	603,410	(311,942)
<b>Total Field</b>	<b>699,522</b>	<b>291,468</b>	<b>603,410</b>	<b>(311,942)</b>
<b><u>Debt Service</u></b>				
Operating Loan Repayment	-	-	183,475	(183,475)
<b>Total Debt Service</b>	<b>-</b>	<b>-</b>	<b>183,475</b>	<b>(183,475)</b>
<b>TOTAL EXPENDITURES</b>	<b>725,989</b>	<b>316,514</b>	<b>800,823</b>	<b>(484,309)</b>
Excess (deficiency) of revenues				
Over (under) expenditures	-	341,289	(88,023)	(429,312)
<b><u>OTHER FINANCING SOURCES (USES)</u></b>				
Loan/Note Proceeds	-	-	645,165	645,165
<b>TOTAL FINANCING SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>645,165</b>	<b>645,165</b>
Net change in fund balance	\$ -	\$ 341,289	\$ 557,142	\$ 215,853
<b>FUND BALANCE, BEGINNING (OCT 1, 2020)</b>	<b>115,481</b>	<b>115,481</b>	<b>115,481</b>	
<b>FUND BALANCE, ENDING</b>	<b>\$ 115,481</b>	<b>\$ 456,770</b>	<b>\$ 672,623</b>	

**CEDAR HAMMOCK**  
**Community Development District**

**Supporting Schedules**

*February 28, 2021*

**Non-Ad Valorem Special Assessments  
(Collier County Tax Collector - Monthly Collection Distributions)  
For the Fiscal Year Ending September 30, 2021**

					ALLOCATION	
Date Received	Net Amount Received	(Discount) Amount	Commission Amount	Amount Received	General Fund Assessments	Bulkhead/Bridge Restoration Assessments
Assessments Levied For FY 2021				\$ 1,055,247	\$ 299,010	\$ 756,238
Allocation %				100%	28%	72%
10/29/20	\$ 10,209	\$ 584	\$ 208	\$ 11,001	\$ 3,117	\$ 7,884
11/13/20	6,213	264	127	6,604	1,871	4,732
11/17/20	209,986	8,928	4,285	223,200	63,245	159,955
11/19/20	233,594	9,932	4,767	248,293	70,355	177,938
12/10/20	397,607	16,906	8,114	422,627	119,754	302,874
12/20/20	26,688	898	545	28,130	7,971	20,159
01/31/21	40,707	1,177	831	42,714	12,103	30,611
02/17/21	27,996	489	571	29,056	8,233	20,823
<b>TOTAL</b>	<b>\$ 952,999</b>	<b>\$ 39,177</b>	<b>\$ 19,449</b>	<b>\$ 1,011,625</b>	<b>\$ 286,649</b>	<b>\$ 724,976</b>
% COLLECTED					96%	96%
<b>TOTAL OUTSTANDING</b>					<b>\$ 43,622</b>	<b>\$ 31,262</b>

**Cash and Investment Report**  
*February 28, 2021*

<b>General Fund</b>
---------------------

<u>Account Name</u>	<u>Bank Name</u>	<u>Investment Type</u>	<u>Maturity</u>	<u>Yield</u>	<u>Balance</u>
Checking Account - Operating	Valley National Bank	Gov't Interest Checking	n/a	0.25%	1,037,804
Money Market Account	BankUnited	Public Funds MMA	n/a	0.30%	<u>215,131</u>
				<b>Total</b>	<b><u><u>\$ 1,252,935</u></u></b>

# Cedar Hammock CDD

## Bank Reconciliation

Bank Account No. 2555 Valley National Bank GF  
Statement No. 2/21  
Statement Date 2/28/2021

G/L Balance (LCY)	1,037,803.78	Statement Balance	1,039,583.78
G/L Balance	1,037,803.78	Outstanding Deposits	0.00
Positive Adjustments	0.00		
		Subtotal	1,039,583.78
Subtotal	1,037,803.78	Outstanding Checks	1,780.00
Negative Adjustments	0.00	Differences	0.00
Ending G/L Balance	1,037,803.78	Ending Balance	1,037,803.78
Difference	0.00		

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
Outstanding Checks						
2/22/2021	Payment	2531	CARDNO ENTRIX	600.00	0.00	600.00
2/25/2021	Payment	2533	BANKS ENGINEERING INC	1,180.00	0.00	1,180.00
Total Outstanding Checks.....				1,780.00		1,780.00

# CEDAR HAMMOCK COMMUNITY DEVELOPMENT DISTRICT

## Payment Register by Bank Account

For the Period from 2/1/21 to 2/28/21

(Sorted by Check / ACH No.)

Date	Payee Type	Payee	Invoice No.	Payment Description	Invoice / GL Description	G/L Account #	Amount Paid
------	------------	-------	-------------	---------------------	--------------------------	---------------	-------------

### VALLEY NATIONAL BANK GF - (ACCT#XXXXX2555)

#### CHECK # 2527

02/02/21	Vendor	INFRAMARK, LLC		***Voided Voided***			\$0.00
<b>Check Total</b>							<u>\$0.00</u>

#### CHECK # 2528

02/02/21	Vendor	INFRAMARK, LLC	59460	1/2021 MANAGEMENT SERVICE	ProfServ-Mgmt Consulting Serv	001-531027-51201	\$3,395.22
02/02/21	Vendor	INFRAMARK, LLC	59460	1/2021 MANAGEMENT SERVICE	ProfServ-Field Management	001-531016-53901	\$136.05
02/02/21	Vendor	INFRAMARK, LLC	59460	1/2021 MANAGEMENT SERVICE	ProfServ-Field Management	001-531016-53901	\$1,312.50
02/02/21	Vendor	INFRAMARK, LLC	59460	1/2021 MANAGEMENT SERVICE	Postage and Freight	001-541006-51301	\$3.50
02/02/21	Vendor	INFRAMARK, LLC	59460	1/2021 MANAGEMENT SERVICE	Printing and Binding	001-547001-51301	\$54.90
02/02/21	Vendor	INFRAMARK, LLC	59460	1/2021 MANAGEMENT SERVICE	ProfServ-Web Site Maintenance	001-531094-51301	\$58.02
02/02/21	Vendor	INFRAMARK, LLC	59460	1/2021 MANAGEMENT SERVICE	Printing and Binding	001-547001-51301	\$5.12
<b>Check Total</b>							<u>\$4,965.31</u>

#### CHECK # 2529

02/11/21	Vendor	NEW IQ	28785	SERVICE CALL FOR CAMERAS	Utility - Cameras	001-543029-53901	\$420.00
<b>Check Total</b>							<u>\$420.00</u>

#### CHECK # 2530

02/11/21	Vendor	RAGAN TECHNICAL SOLUTIONS, INC	11347	LAMINATED FOR USE WHITEBOARD MAKERS	Capital Outlay Bulkhead and Bridges	002-564044-53901	\$1,500.00
<b>Check Total</b>							<u>\$1,500.00</u>

#### CHECK # 2531

02/22/21	Vendor	CARDNO ENTRIX	307192	PROFESSIONAL SERVICE THROUGH 1/29/2021	Contracts-Water Mgmt Services	001-534047-53901	\$600.00
<b>Check Total</b>							<u>\$600.00</u>

#### CHECK # 2532

02/22/21	Vendor	INFRAMARK, LLC	60461	2/2021 MANAGEMENT SERVICE	ProfServ-Mgmt Consulting Serv	001-531027-51201	\$3,395.22
02/22/21	Vendor	INFRAMARK, LLC	60461	2/2021 MANAGEMENT SERVICE	ProfServ-Field Management	001-531016-53901	\$136.05
02/22/21	Vendor	INFRAMARK, LLC	60461	2/2021 MANAGEMENT SERVICE	ProfServ-Field Management	001-531016-53901	\$187.50
02/22/21	Vendor	INFRAMARK, LLC	60461	2/2021 MANAGEMENT SERVICE	Postage and Freight	001-541006-51301	\$5.55
02/22/21	Vendor	INFRAMARK, LLC	60461	2/2021 MANAGEMENT SERVICE	Printing and Binding	001-547001-51301	\$55.35
02/22/21	Vendor	INFRAMARK, LLC	60461	2/2021 MANAGEMENT SERVICE	ProfServ-Web Site Maintenance	001-531094-51301	\$58.02
<b>Check Total</b>							<u>\$3,837.69</u>

#### CHECK # 2533

02/25/21	Vendor	BANKS ENGINEERING INC	1263CDD-101	ENGINEERING SERVICE 1/2021	ProfServ-Engineering	001-531013-51501	\$1,180.00
<b>Check Total</b>							<u>\$1,180.00</u>



# CEDAR HAMMOCK COMMUNITY DEVELOPMENT DISTRICT

## Payment Register by Bank Account

For the Period from 2/1/21 to 2/28/21

(Sorted by Check / ACH No.)

Date	Payee Type	Payee	Invoice No.	Payment Description	Invoice / GL Description	G/L Account #	Amount Paid
<b>ACH #DD0122</b>							
02/20/21	Vendor	FPL - ACH	02022021-52583 ACH	ACCT# 24773-52583 1/4-2/2/2021	Electricity - Wells	001-543050-53901	\$371.94
<b>ACH Total</b>							<u>\$371.94</u>
<b>ACH #DD0123</b>							
02/13/21	Vendor	FPL - ACH	02022021-94271 ACH	ACCT# 91615-94271 1/4-2/2/2021	Electricity - Aerator	001-543051-53901	\$57.71
<b>ACH Total</b>							<u>\$57.71</u>
<b>ACH #DD0124</b>							
02/22/21	Vendor	FPL - ACH	02212021-27409 ACH	ACCT# 87833-27409 SERVICE FOR 1/4-2/2/2021	Electricity - Wells	001-543050-53901	\$344.71
<b>ACH Total</b>							<u>\$344.71</u>
<b>ACH #DD0125</b>							
02/22/21	Vendor	FPL - ACH	02022021-92574 ACH	ACCT# 56324-92574 1/4-2/2/2021	Electricity - Aerator	001-543051-53901	\$35.54
<b>ACH Total</b>							<u>\$35.54</u>
<b>ACH #DD0126</b>							
02/13/21	Vendor	FPL - ACH	02212021-25561 ACH	ACCT# 14237-25561 1/4-2/2/21	Electricity - Aerator	001-543051-53901	\$29.18
<b>ACH Total</b>							<u>\$29.18</u>
<b>Account Total</b>							<u><b>\$13,342.08</b></u>

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**Cedar Hammock  
Community Development District  
ANNUAL FINANCIAL REPORT  
September 30, 2020**

**Cedar Hammock Community Development District**

**ANNUAL FINANCIAL REPORT**

**September 30, 2020**

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Certified Public Accountants PL

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Fort Pierce, Florida 34950

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FAX: 772/468-9278

## REPORT OF INDEPENDENT AUDITORS

To the Board of Supervisors  
Cedar Hammock Community Development District  
Collier County, Florida

### Report on the Financial Statements

We have audited the accompanying financial statements of Cedar Hammock Community Development District as of and for the year ended September 30, 2020, and the related notes to financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

### Management's Responsibility for the Financial Statements

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

### Auditor's Responsibility

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

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

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

Fort Pierce / Stuart

- 1 -



To the Board of Supervisors  
Cedar Hammock Community Development District

## Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and the General Fund of Cedar Hammock Community Development District, as of September 30, 2020, and the respective changes in financial position and the budgetary comparison for the General Fund for the year then ended in conformity with accounting principles generally accepted in the United States of America.

## Other Matters

### *Required Supplementary Information*

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

## Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated March 31, 2021 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations and contracts. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Cedar Hammock Community Development District's internal control over financial reporting and compliance.

*Berger Toombs Elam  
Gaines & Frank*

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

March 31, 2021

**Cedar Hammock Community Development District  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Year Ended September 30, 2020**

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

## **OVERVIEW OF THE FINANCIAL STATEMENTS**

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

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

The **statement of net position** presents information on all assets and liabilities of the District, with the difference between assets and liabilities reported as net position. Net position are reported in two categories; invested in capital assets, net of related debt, and unrestricted. Assets, liabilities and net position are reported for all Governmental activities.

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

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

**Cedar Hammock Community Development District  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Year Ended September 30, 2020**

**OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)**

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

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

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

**Financial Highlights:**

The following are the highlights of financial activity for the year ended September 30, 2020.

- ◆ The District's total assets exceeded total liabilities by \$14,771,253 (net position). Unrestricted net position for Governmental Activities was \$483,756. Net investment in capital assets was \$14,287,497.
- ◆ Governmental Activities revenues totaled \$1,582,699 while governmental activities expenses totaled \$541,654.



**Cedar Hammock Community Development District  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Year Ended September 30, 2020**

**OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)**

**Financial Analysis of the District**

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

**Net Position**

	<b>Governmental Activities</b>	
	<b>2020</b>	<b>2019</b>
Current assets	\$ 613,051	\$ 886,964
Capital assets	14,942,332	12,864,267
Total Assets	<u>15,555,383</u>	<u>13,751,231</u>
Current liabilities	<u>784,130</u>	<u>21,023</u>
Net position - net investment in capital assets	14,287,497	12,864,267
Net position - unrestricted	<u>483,756</u>	<u>865,941</u>
Total Net Position	<u><u>\$ 14,771,253</u></u>	<u><u>\$ 13,730,208</u></u>

The decrease in current assets and net position – unrestricted is the result of the construction in progress project in the current year.

The increase in capital assets and net position – net investment in capital assets is primarily due to capital additions exceeding depreciation in the current year.

**Cedar Hammock Community Development District  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Year Ended September 30, 2020**

**OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)**

**Financial Analysis of the District (Continued)**

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

**Change in Net Position**

	<b>Governmental Activities</b>	
	<b>2020</b>	<b>2019</b>
<u>Governmental Revenues</u>		
Charges for services	\$ 1,547,077	\$ 365,622
Intergovernmental revenues	1,082	12,622
Miscellaneous revenues	17,875	1,975
Investment earnings	16,665	17,379
Total Revenues	<u>1,582,699</u>	<u>397,598</u>
 Expenses		
General government	155,508	130,975
Physical environment	<u>386,146</u>	<u>423,915</u>
Total Expenses	<u>541,654</u>	<u>554,890</u>
 Change in Net Position	1,041,045	(157,292)
 Net Position - Beginning of Year	<u>13,730,208</u>	<u>13,887,500</u>
 Net Position - End of Year	<u>\$ 14,771,253</u>	<u>\$ 13,730,208</u>

The increase in charges for services is related to a budgeted increase in special assessments for the bulkhead capital project.

The increase in general government is related to the increase in collection fees in the current year.

The decrease in physical environment is primarily related to bulkhead repairs in the prior year.

**Cedar Hammock Community Development District  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Year Ended September 30, 2020**

**OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)**

**Capital Assets Activity**

The following schedule provides a summary of the District's capital assets as of September 30, 2020 and 2019.

<u>Description</u>	<u>Governmental Activities</u>	
	<u>2020</u>	<u>2019</u>
Land and improvements	\$ 10,991,512	\$ 10,991,512
Construction in progress	2,329,545	-
Buildings and improvements	359,117	359,117
Infrastructure	5,747,726	5,747,726
Equipment	41,856	41,856
Accumulated depreciation	(4,527,424)	(4,275,944)
Total Capital Assets (Net)	<u>\$ 14,942,332</u>	<u>\$ 12,864,267</u>

During the year, depreciation was \$251,480, and capital additions were \$2,329,545.

**General Fund Budgetary Highlights**

The budget exceeded actual government expenditures primarily due to less contingency and repair and maintenance expenditures than were anticipated.

The September 30, 2020 budget was amended for reserve expenditures that were not anticipated in the original budget.

**Economic Factors and Next Year's Budget**

Cedar Hammock Community Development District anticipates borrowing additional funds for a major bulkhead repair project in fiscal year 2021.

**Request for Information**

The financial report is designed to provide a general overview of Cedar Hammock Community Development District's finances for all those with an interest. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the Cedar Hammock Community Development District, Inframark Infrastructure Management Services, Inc., 210 N. University Drive, Suite 702, Coral Springs, Florida 33071.

**Cedar Hammock Community Development District**  
**STATEMENT OF NET POSITION**  
**September 30, 2020**

	<b>Governmental Activities</b>
<b>ASSETS</b>	
Current Assets:	
Cash and cash equivalents	\$ 595,308
Assessments receivable	2,147
Due from other governments	7,037
Prepaid expenses	7,200
Deposits	1,359
Total Current Assets	<u>613,051</u>
Non-Current Assets:	
Capital Assets Not Being Depreciated	
Land and improvements	10,991,512
Construction in progress	2,329,545
Capital Assets Being Depreciated	
Buildings and improvements	359,117
Infrastructure	5,747,726
Equipment	41,856
Less: accumulated depreciation	<u>(4,527,424)</u>
Total Non-Current Assets	<u>14,942,332</u>
Total Assets	<u>15,555,383</u>
<b>LIABILITIES</b>	
Current Liabilities:	
Accounts payable and accrued expenses	127,404
Due to other governments	1,891
Note payable	654,835
Total Current Liabilities	<u>784,130</u>
<b>NET POSITION</b>	
Net investment in capital assets	14,287,497
Unrestricted	483,756
Total Net Position	<u>\$ 14,771,253</u>

*See accompanying notes to financial statements.*

**Cedar Hammock Community Development District**  
**STATEMENT OF ACTIVITIES**  
**For the Year Ended September 30, 2020**

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues Charges for Services</u>	<u>Net (Expense) Revenue and Changes in Net Position Governmental Activities</u>
<b>Primary government</b>			
Governmental Activities			
General government	\$ (155,508)	\$ 829,099	\$ 673,591
Physical environment	(386,146)	717,978	331,832
Total Governmental Activities	<u>\$ (541,654)</u>	<u>\$ 1,547,077</u>	<u>1,005,423</u>
<b>General revenues:</b>			
			1,082
Intergovernmental revenues			17,875
Miscellaneous revenues			16,665
Interest earnings			<u>35,622</u>
Total General Revenues			
			1,041,045
Change in net position			
Net Position - October 1, 2019			<u>13,730,208</u>
Net Position - September 30, 2020			<u>\$ 14,771,253</u>

*See accompanying notes to financial statements.*

**Cedar Hammock Community Development District**  
**BALANCE SHEET –**  
**GENERAL FUND**  
**September 30, 2020**

**ASSETS**

Cash and cash equivalents	\$ 595,308
Assessments receivable	2,147
Due from other governments	7,037
Prepaid expenses	7,200
Deposits	1,359
Total Assets	<u>\$ 613,051</u>

**LIABILITIES AND FUND BALANCES**

## Liabilities

Accounts payable and accrued expenses	\$ 127,404
Due to other governments	1,891
Total Liabilities	<u>129,295</u>

## Fund balances

## Nonspendable:

Prepaid expenses	7,200
Deposits	1,359

## Assigned:

Operating reserves	108,140
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## Unassigned

	367,057
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Total Fund Balances	<u>483,756</u>
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Total Liabilities and Fund Balances	<u>\$ 613,051</u>
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*See accompanying notes to financial statements.*

**Cedar Hammock Community Development District  
RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES  
TO NET POSITION OF GOVERNMENTAL ACTIVITIES  
September 30, 2020**

Total governmental fund balances	\$	483,756
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Amounts reported for governmental activities in the Statement of Net Position  
are different because:

Capital assets not being depreciated, land and improvements, \$10,991,512, and construction in progress, \$2,329,545, used in governmental activities are not current financial resources and therefore, are not reported at the fund level.		13,321,057
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Capital assets being depreciated, building and improvements, \$359,117, infrastructure, \$5,747,726, and equipment, \$41,856, net of accumulated depreciation, \$(4,527,424), used in governmental activities are not current financial resources and therefore, are not reported at the fund level.		1,621,275
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Notes payable are not payable from available resources and therefore, are not recognized at the fund level.		<div style="border-top: 1px solid black; display: inline-block; width: 100%;">(654,835)</div>
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Net Position of Governmental Activities		<div style="border-top: 1px solid black; border-bottom: 3px double black; display: inline-block; width: 100%;">\$ 14,771,253</div>
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*See accompanying notes to financial statements.*

**Cedar Hammock Community Development District**  
**STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES –**  
**GENERAL FUND**  
**For the Year Ended September 30, 2020**

Revenues	
Special assessments	\$ 1,547,077
Intergovernmental revenues	1,082
Miscellaneous revenues	17,875
Interest earnings	16,665
Total Revenues	<u>1,582,699</u>
Expenditures	
Current	
General government	155,508
Physical environment	134,666
Capital outlay	<u>2,329,545</u>
Total Expenditures	<u>2,619,719</u>
Excess of revenues over/(under) expenditures	(1,037,020)
Other Financing Sources/(Uses)	
Issuance of note payable	<u>654,835</u>
Net Change in Fund Balances	(382,185)
Fund Balances - October 1, 2019	<u>865,941</u>
Fund Balances - September 30, 2020	<u><u>\$ 483,756</u></u>

*See accompanying notes to financial statements.*



**Cedar Hammock Community Development District**  
**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGE IN FUND BALANCES OF GOVERNMENTAL**  
**FUNDS TO THE STATEMENT OF ACTIVITIES**  
**For the Year Ended September 30, 2020**

Net change in fund balances - total governmental funds	\$ (382,185)
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Amounts reported for governmental activities in the Statement of Activities are different because:

Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount that depreciation, \$(251,480), was exceeded by capital outlay, \$2,329,545, in the current year.	2,078,065
---	-----------

Proceeds from the issuance of long-term debt are recognized as an other financing source at the fund level, but increase liabilities at the government-wide level.	<u>(654,835)</u>
--	------------------

Change in Net Position of Governmental Activities	<u><u>\$ 1,041,045</u></u>
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*See accompanying notes to financial statements.*

**Cedar Hammock Community Development District**  
**STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGE IN FUND BALANCES – BUDGET AND ACTUAL –**  
**GENERAL FUND**  
**For the Year Ended September 30, 2020**

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance with Final Budget Positive (Negative)</b>
Revenues				
Special assessments	\$1,541,464	\$1,541,464	\$1,547,077	\$ 5,613
Intergovernmental revenues	-	-	1,082	1,082
Miscellaneous revenues	-	-	17,875	17,875
Interest earnings	10,570	10,570	16,665	6,095
Total Revenues	<u>1,552,034</u>	<u>1,552,034</u>	<u>1,582,699</u>	<u>30,665</u>
Expenditures				
Current				
General government	153,162	184,662	155,508	29,154
Physical environment	309,811	854,311	134,666	719,645
Capital outlay	1,089,061	1,639,061	2,329,545	(690,484)
Total Expenditures	<u>1,552,034</u>	<u>2,678,034</u>	<u>2,619,719</u>	<u>58,315</u>
Excess of revenues over/(under) expenditures	-	(1,126,000)	(1,037,020)	88,980
Other Financing Sources/(Uses)				
Issuance of note payable	<u>500,000</u>	<u>500,000</u>	<u>654,835</u>	<u>154,835</u>
Net change in fund balances	500,000	(626,000)	(382,185)	243,815
Fund Balances - October 1, 2019	<u>820,952</u>	<u>820,952</u>	<u>865,941</u>	<u>44,989</u>
Fund Balances - September 30, 2020	<u>\$1,320,952</u>	<u>\$ 194,952</u>	<u>\$ 483,756</u>	<u>\$ 288,804</u>

*See accompanying notes to financial statements.*

**Cedar Hammock Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2020**

**NOTE A – SUMMARY OF ACCOUNTING POLICIES**

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

**1. Reporting Entity**

The District was established on November 23, 1999, pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the "Act"), by ordinance of the Board of County Commissioners of Collier County, as a Community Development District. The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of the infrastructure necessary for community development within its jurisdiction. The District is authorized to issue bonds for the purpose, among others, of financing, funding, planning, establishing, acquiring, constructing or re-constructing, enlarging or extending, equipping, operating and maintaining water management, water supply, sewer and waste water management, bridges or culverts, district roads, landscaping, street lights and other basic infrastructure projects within or outside the boundaries of the District. The District is governed by a five-member Board of Supervisors who are elected for four-year terms. The District operates within the criteria established by Chapter 190.

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

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

**2. Measurement Focus and Basis of Accounting**

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

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

**Cedar Hammock Community Development District  
NOTES TO FINANCIAL STATEMENTS  
September 30, 2020**

**NOTE A – SUMMARY OF ACCOUNTING POLICIES (CONTINUED)**

**2. Measurement Focus and Basis of Accounting (Continued)**

**a. Government-wide Financial Statements**

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

Governmental activities are normally supported by special assessments and interest.

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

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

**b. Fund Financial Statements**

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

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

**Cedar Hammock Community Development District  
NOTES TO FINANCIAL STATEMENTS  
September 30, 2020**

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**2. Measurement Focus and Basis of Accounting (Continued)**

**b. Fund Financial Statements (Continued)**

**Governmental Funds**

The District classifies fund balance according to Governmental Accounting Standards Board Statement 54 – *Fund Balance Reporting and Governmental Fund Type Definitions*. The Statement requires the fund balance for governmental funds to be reported in classifications that comprise a hierarchy based primarily on the extent to which the government is bound to honor constraints on the specific purposes for which amounts in those funds can be spent. The classifications include non-spendable, restricted, committed, assigned and unassigned.

The District has a policy governing the fund balance classifications.

**Nonspendable Fund Balance** – This classification consists of amounts that cannot be spent because they are either not in spendable form or are legally or contractually required to be maintained intact.

**Restricted Fund Balance** – This classification includes amounts that can be spent only for specific purposes stipulated by constitution, external resource providers, or through enabling legislation.

**Assigned Fund Balance** – This classification consists of the Board of Supervisors' intent to be used for specific purposes, but are neither restricted nor committed.

**Unassigned Fund Balance** – This classification is the residual classification for the government's general fund and includes all spendable amounts not contained in the other classifications. Unassigned fund balance is considered to be utilized first when an expenditure is incurred for purposes for which amounts in any of those unrestricted fund balance classifications could be used.

**Fund Balance Spending Hierarchy** – For all governmental funds except special revenue funds, when restricted, committed, assigned, and unassigned fund balances are combined in a fund, qualified expenditures are paid first from restricted or committed fund balance, as appropriate, then assigned and finally unassigned fund balances.

**Cedar Hammock Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2020**

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**2. Measurement Focus and Basis of Accounting (Continued)**

**b. Fund Financial Statements (Continued)**

**Governmental Funds (Continued)**

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are considered to be available when they are collected within the current period or soon thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period.

Expenditures generally are recorded when a liability is incurred, as under accrual accounting. Interest associated with the current fiscal period is considered to be an accrual item and so has been recognized as revenue of the current fiscal period. Revenues are considered to be available when they are collected within the current period or soon thereafter to pay liabilities of the current period.

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

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

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

**3. Basis of Presentation**

**a. Governmental Major Funds**

General Fund – The General Fund is the District’s primary operating fund. It accounts for all financial resources of the general government.

**Cedar Hammock Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2020**

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**3. Basis of Presentation (Continued)**

**b. Non-current Governmental Assets/Liabilities**

GASB Statement 34 requires that non-current governmental assets, such as land and buildings, and non-current governmental liabilities, such as bonds payable, be reported in the governmental activities column in the government-wide statement of net position.

**4. Assets, Liabilities, and Net Position or Equity**

**a. Cash and Investments**

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

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

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

**b. Restricted Assets**

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

**Cedar Hammock Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2020**

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

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

**c. Capital Assets**

Capital assets, which include land, construction in progress, buildings, infrastructure and equipment, are reported in the governmental activities column.

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

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

Major outlays for capital assets and improvements are capitalized as projects are constructed.

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

Buildings	7-39 years
Improvements other than buildings	20-40 years
Machinery and equipment	5-10 years

**d. Budgets**

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



**Cedar Hammock Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2020**

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

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

“Total fund balances” of the District’s governmental funds, \$483,756, differs from “net position” of governmental activities, \$14,771,253, reported in the Statement of Net Position. This difference primarily results from the long-term economic focus of the Statement of Net Position versus the current financial resources focus of the governmental fund balance sheet. The effect of the differences is illustrated below.

**Capital related items**

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

Land and improvements	\$ 10,991,512
Construction in progress	2,329,545
Buildings and improvements	359,117
Infrastructure	5,747,726
Equipment	41,856
Accumulated depreciation	<u>(4,527,424)</u>
Total	<u>\$ 14,942,332</u>

**Notes payable**

Notes payable that are not expected to be paid from available spendable resources and therefore, are not reflected at the fund level.

Notes payable	<u>\$ 654,835</u>
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**2. Explanation of Differences Between the Governmental Fund Operating Statements and the Statement of Activities**

The “net change in fund balances” for government funds, \$(382,185), differs from the “change in net position” for governmental activities, \$1,041,045, reported in the Statement of Activities. The differences arise primarily from the long-term economic focus of the Statement of Activities versus the current financial resources focus of the governmental funds. The effect of the differences is illustrated below.

**Cedar Hammock Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2020**

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

**2. Explanation of Differences Between the Governmental Fund Operating Statements and the Statement of Activities (Continued)**

**Capital related items**

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

Depreciation	\$ (251,480)
Capital outlay	<u>2,329,545</u>
Total	<u>\$ 2,078,065</u>

**Long-term debt transactions**

Proceeds from the issuance of long-term debt are recognized as an other financing source at the fund level, but increase liabilities at the government-wide level.

Issuance of long-term debt	<u>\$ (654,835)</u>
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**NOTE C – CASH AND INVESTMENTS**

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

**Custodial Credit Risk – Deposits**

Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. The District does not have a formal deposit policy for custodial credit risk; however, they follow the provisions of Chapter 280, Florida Statutes regarding deposits and investments. As of September 30, 2020, the District's bank balance was \$597,808 and the carrying value was \$595,308. Exposure to custodial credit risk was as follows. The District maintains all deposits and certificates of deposit in a qualified public depository in accordance with the provisions of Chapter 280, Florida Statutes, which means that all deposits are fully insured by Federal Depositors Insurance or collateralized under Chapter 280, Florida Statutes.

**Cedar Hammock Community Development District  
NOTES TO FINANCIAL STATEMENTS  
September 30, 2020**

**NOTE C – CASH AND INVESTMENTS (CONTINUED)**

Investments

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

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

As of September 30, 2020, the District did not hold any investments.

**NOTE D – SPECIAL ASSESSMENT REVENUES**

Special assessment revenues recognized for the 2019-2020 fiscal year were levied in October 2019. All taxes are due and payable on November 1 or as soon as the assessment roll is certified and delivered to the Tax Collector. Per Section 197.162, Florida Statutes, discounts are allowed for early payment at the rate of 4% in November, 3% in December, 2% in January, and 1% in February. Taxes paid in March are without discount.

All unpaid taxes become delinquent as of April 1. Virtually all unpaid taxes are collected via the sale of tax certificates on, or prior to, June 1; therefore, there were no material taxes receivable at fiscal year end.

**Cedar Hammock Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2020**

**NOTE E – CAPITAL ASSETS**

Capital asset activity for the year ended September 30, 2020 was as follows:

	Balance October 1, 2019	Additions	Deletions	Balance September 30, 2020
<u>Governmental Activities:</u>				
Capital assets, not being depreciated:				
Land and improvements	\$ 10,991,512	\$ -	\$ -	\$ 10,991,512
Construction in progress	-	2,329,545	-	2,329,545
Total Capital Assets, Not Depreciated	<u>10,991,512</u>	<u>2,329,545</u>	<u>-</u>	<u>13,321,057</u>
Capital assets, being depreciated:				
Building and improvements	359,117	-	-	359,117
Infrastructure	5,747,726	-	-	5,747,726
Equipment	41,856	-	-	41,856
Total Capital Assets, Being Depreciated	<u>6,148,699</u>	<u>-</u>	<u>-</u>	<u>6,148,699</u>
Less accumulated depreciation for:				
Building and improvements	(234,187)	(15,256)	-	(249,443)
Infrastructure	(4,011,517)	(233,821)	-	(4,245,338)
Equipment	(30,240)	(2,403)	-	(32,643)
Total Accumulated Depreciation	<u>(4,275,944)</u>	<u>(251,480)</u>	<u>-</u>	<u>(4,527,424)</u>
Total Capital Assets Depreciated, Net	<u>1,872,755</u>	<u>(251,480)</u>	<u>-</u>	<u>1,621,275</u>
Governmental Activities Capital Assets	<u>\$ 12,864,267</u>	<u>\$ 2,078,065</u>	<u>\$ -</u>	<u>\$ 14,942,332</u>

Depreciation (\$251,480) was charged to physical environment.

**NOTE F – LONG-TERM DEBT**

In February 2020, the District entered into a loan agreement for \$1,300,000 at an interest rate of 3.35% due May 1, 2022. The District made draws on the loan totaling \$654,835 as of September 30, 2020.

Summary of Significant Terms and Covenants

The District levies special assessments pursuant to loan agreement and the assessment rolls are approved by resolutions of the District Board. The collections are to be strictly accounted for and applied to the bond series for which they were levied. The District covenants to levy special assessments in annual amounts adequate to provide for payment of principal and interest on the loan. However, payment of principal and interest is dependent on the money available and the District's ability to collect special assessments levied.

**Cedar Hammock Community Development District  
NOTES TO FINANCIAL STATEMENTS  
September 30, 2020**

**NOTE G – RISK MANAGEMENT**

The government is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the government carries commercial insurance. There were no claims or settled claims from these risks that have exceeded commercial insurance coverage over the past three years.

**NOTE H – SUBSEQUENT EVENT**

In December 2020, the District borrowed an additional \$645,165 to fund a major bulkhead renovation.



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

Certified Public Accountants PL

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

To the Board of Supervisors  
Cedar Hammock Community Development District  
Collier 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 Cedar Hammock Community Development District, as of and for the year ended September 30, 2020, and the related notes to the financial statements, and have issued our report thereon dated March 31, 2021.

**Internal Control Over Financial Reporting**

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

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

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



To the Board of Supervisors  
Cedar Hammock Community Development District  
Collier County, Florida

### **Compliance and Other Matters**

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

### **Purpose of this Report**

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

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

March 31, 2021



# Berger, Toombs, Elam, Gaines & Frank

Certified Public Accountants PL

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## MANAGEMENT LETTER

To the Board of Supervisors  
Cedar Hammock Community Development District  
Collier County, Florida

### Report on the Financial Statements

We have audited the financial statements of the Cedar Hammock Community Development District as of and for the year ended September 30, 2020, and have issued our report thereon dated March 31, 2021.

### Auditor's Responsibility

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

### Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards* and our Independent Auditor's Report on an examination conducted in accordance with AICPA Professionals Standards, AT-C Section 315 regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in that report, which is dated March 31, 2021, should be considered in conjunction with this management letter.

### Prior Audit Findings

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

### Financial Condition

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





To the Board of Supervisors  
Cedar Hammock Community Development District

Pursuant to Sections 10.554(1)(i)5.b. and 10.556(8), Rules of the Auditor General, we applied financial conditions assessment procedures as of September 30, 2020 for the Cedar Hammock Community Development District. It is management's responsibility to monitor the Cedar Hammock Community Development District's financial condition; our financial condition assessment was based in part on the representations made by management and the review of the financial information provided by the same.

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

#### **Additional Matters**

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

#### **Purpose of this Letter**

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

*Berger Toombs Elam  
Gaines & Frank*

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

March 31, 2021



**Berger, Toombs, Elam,  
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**INDEPENDENT ACCOUNTANT'S REPORT/COMPLIANCE  
WITH SECTION 218.415, FLORIDA STATUTES**

To the Board of Supervisors  
Cedar Hammock Community Development District  
Collier County, Florida

We have examined Cedar Hammock Community Development District's compliance with Section 218.415, Florida Statutes during the year ended September 30, 2020. Management is responsible for Cedar Hammock Community Development District's compliance with those requirements. Our responsibility is to express an opinion on Cedar Hammock Community Development District's compliance based on our examination.

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

In our opinion, Cedar Hammock Community Development District complied, in all material respects, with the aforementioned requirements during the year ended September 30, 2020.

*Berger Toombs Elam  
Gaines & Frank*

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

March 31, 2021