

**MANGROVE POINT
AND MANGROVE
MANOR**

**COMMUNITY DEVELOPMENT
DISTRICT**

January 10, 2025

**BOARD OF SUPERVISORS
REGULAR MEETING
AGENDA**

**MANGROVE POINT AND
MANGROVE MANOR
COMMUNITY DEVELOPMENT DISTRICT**

**AGENDA
LETTER**

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

January 3, 2025

ATTENDEES:

Please identify yourself each
time you speak to facilitate
accurate transcription of
meeting minutes.

Board of Supervisors
Mangrove Point and Mangrove Manor Community Development District

Dear Board Members:

The Board of Supervisors of the Mangrove Point and Mangrove Manor Community Development District will hold a Regular Meeting on January 10, 2025 at 9:45 a.m., at the offices of Forestar, 4042 Park Oaks Blvd., Suite 200, Tampa, Florida 33610. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments
3. Administration of Oath of Office to Newly Elected Supervisor [Seat 3 - Woody Hughes and Seat 5 - Ryan Zook] *(the following to be provided in a separate package)*
 - A. Updates and Reminders: Ethics Training for Special District Supervisors and Form 1
 - B. Membership, Obligations and Responsibilities
 - C. Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees
 - D. Form 8B: Memorandum of Voting Conflict for County, Municipal and other Local Public Officers
4. Acceptance of Resignation of Supervisor Ty Vincent [Seat 4]; *Term Expires November 2026*
5. Consider Appointment of Josh Tepper to Fill Unexpired Term of Seat 4
 - Administration of Oath of Office
6. Consideration of Resolution 2025-01, Canvassing and Certifying the Results of the Landowners' Election of Supervisors Held Pursuant to Section 190.006(2), Florida Statutes, and Providing for an Effective Date

7. Consideration of Resolution 2025-02, Electing and Removing Officers of the District and Providing for an Effective Date
8. Presentation of Audited Annual Financial Report for Fiscal Year Ended September 30, 2023, Prepared by Berger, Toombs, Elam, Gaines & Frank
 - A. Consideration of Resolution 2025-03, Hereby Accepting the Audited Financial Report for the Fiscal Year Ended September 30, 2023
9. Consideration of Resolution 2025-04, Setting a Public Hearing to Adopt the Rules Relating to Parking Enforcement; and Providing for Severability and an Effective Date
 - Presentation of Rule Relating to Overnight Parking and Parking Enforcement
10. Acceptance of Unaudited Financial Statements as of November 30, 2024
11. Approval of Minutes
 - A. August 21, 2024 Public Hearing and Regular Meeting
 - B. November 5, 2024 Landowners' Meeting
12. Staff Reports
 - A. District Counsel: *Kutak Rock, LLP*
 - B. District Engineer: *Halff Associates, Inc.*
 - C. District Manager: *Wrathell, Hunt and Associates, LLC*
 - NEXT MEETING DATE: February 14, 2025 at 9:45 AM
 - QUORUM CHECK

SEAT 1	CHRISTIAN COTTER	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 2	MARY MOULTON	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 3	WOODY HUGHES	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 4	JOSH TEPPER	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 5	RYAN ZOOK	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
13. Board Members' Comments/Requests
14. Public Comments
15. Adjournment

If you should have any questions or concerns, please do not hesitate to contact me directly at (561) 346-5294 or Andrew Kantarzhi at (415) 516-2161.

Sincerely,



Cindy Cerbone
District Manager

FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE

CALL-IN NUMBER: 1-888-354-0094

PARTICIPANT PASSCODE: 867 327 4756

**MANGROVE POINT AND
MANGROVE MANOR
COMMUNITY DEVELOPMENT DISTRICT**

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NOTICE OF TENDER OF RESIGNATION

To: Board of Supervisors
Mangrove Point and Mangrove Manor Community Development District
Attn: Cindy Cerbone/Andrew Kantarzhi District Managers
2300 Glades Road, Suite 410W
Boca Raton, Florida 33431

From: Ty Vincent

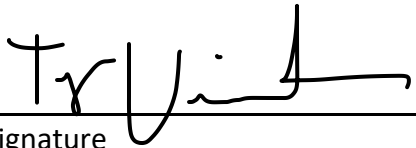
Printed Name

Date: 1/9/2025

Date

I hereby tender my resignation as a member of the Board of Supervisors of the *Mangrove Point and Mangrove Manor Community Development District*. My tendered resignation will be deemed to be effective as of the time a quorum of the remaining members of the Board of Supervisors accepts it at a duly noticed meeting of the Board of Supervisors.

I certify that this Notice of Tender of Resignation has been executed by me and ☐ personally presented at a duly noticed meeting of the Board of Supervisors, ☐ scanned and electronically transmitted to gillyardd@whhassociates.com or ☐ faxed to 561-571-0013 and agree that the executed original shall be binding and enforceable and the fax or email copy shall be binding and enforceable as an original.



Signature

**MANGROVE POINT AND
MANGROVE MANOR
COMMUNITY DEVELOPMENT DISTRICT**

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RESOLUTION 2025-01

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE MANGROVE POINT AND MANGROVE MANOR COMMUNITY DEVELOPMENT DISTRICT CANVASSING AND CERTIFYING THE RESULTS OF THE LANDOWNERS' ELECTION OF SUPERVISORS HELD PURSUANT TO SECTION 190.006(2), FLORIDA STATUTES, AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, the Mangrove Point and Mangrove Manor Community Development District ("District") is a local unit of special-purpose government created by, and existing pursuant to Chapter 190, *Florida Statutes*, being situated entirely within Hillsborough County, Florida; and

WHEREAS, pursuant to Section 190.006(2), Florida Statutes, a landowners' meeting is required to be held within 90 days of the District's creation and every two years following the creation of the District for the purpose of electing supervisors of the District; and

WHEREAS, such landowners' meeting was held on November 5, 2024 and the below recited person was duly elected by virtue of the votes cast in his/her favor; and

WHEREAS, the Board of Supervisors of the District, by means of this Resolution, desire to canvass the votes and declare and certify the results of said election.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE MANGROVE POINT AND MANGROVE MANOR COMMUNITY DEVELOPMENT DISTRICT:

Section 1. The following person is found, certified, and declared to have been duly elected as Supervisor of and for the District, having been elected by the votes cast in their favor as shown:

SEAT	BOARD MEMBER	VOTES
3	William Hughes	105 Votes
4	Ty Vincent	104 Votes
5	Ryan Zook	105 Votes

Section 2. In accordance with Section 190.006(2), Florida Statutes, and by virtue of the number of votes cast for the Supervisor, the above-named person is declared to have been elected for the following term of office:

SEAT	BOARD MEMBER	TERM OF OFFICE
3	William Hughes	4-Year Term
4	Ty Vincent	2-Year Term
5	Ryan Zook	4-Year Term

Section 3. This resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED THIS 10TH DAY OF JANUARY, 2025.

ATTEST:

**MANGROVE POINT AND MANGROVE
MANOR COMMUNITY DEVELOPMENT
DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

**MANGROVE POINT AND
MANGROVE MANOR
COMMUNITY DEVELOPMENT DISTRICT**

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RESOLUTION 2025-02

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE
MANGROVE POINT AND MANGROVE MANOR COMMUNITY
DEVELOPMENT DISTRICT ELECTING AND REMOVING OFFICERS OF
THE DISTRICT AND PROVIDING FOR AN EFFECTIVE DATE.**

WHEREAS, the Mangrove Point and Mangrove Manor Community Development District (the "District") is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*; and

WHEREAS, the District's Board of Supervisors desires to elect and remove Officers of the District.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF
SUPERVISORS OF MANGROVE POINT AND MANGROVE MANOR
COMMUNITY DEVELOPMENT DISTRICT THAT:**

SECTION 1. The following is/are elected as Officer(s) of the District effective January 10, 2025:

_____ is elected Chair
_____ is elected Vice Chair
_____ is elected Assistant Secretary
_____ is elected Assistant Secretary
_____ is elected Assistant Secretary

SECTION 2. The following Officer(s) shall be removed as Officer(s) as of January 10, 2025:

Ty Vincent Assistant Secretary

SECTION 3. The following prior appointments by the Board remain unaffected by this Resolution:

Craig Wrathell is Secretary

Cindy Cerbone is Assistant Secretary

Andrew Kantarzhi is Assistant Secretary

Craig Wrathell is Treasurer

Jeff Pinder is Assistant Treasurer

PASSED AND ADOPTED THIS 10TH DAY OF JANUARY, 2025.

ATTEST:

**MANGROVE POINT AND MANGROVE
MANOR COMMUNITY DEVELOPMENT
DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

**MANGROVE POINT AND
MANGROVE MANOR
COMMUNITY DEVELOPMENT DISTRICT**

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Mangrove Point and Mangrove Manor Community Development District

ANNUAL FINANCIAL REPORT

September 30, 2023

Mangrove Point and Mangrove Manor Community Development District

ANNUAL FINANCIAL REPORT

September 30, 2023

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Berger, Toombs, Elam, Gaines & Frank

Certified Public Accountants PL

600 Citrus Avenue
Suite 200
Fort Pierce, Florida 34950

772/461-6120 // 461-1155
FAX: 772/468-9278

REPORT OF INDEPENDENT AUDITORS

To the Board of Supervisors
Mangrove Point and Mangrove Manor Community Development District
Hillsborough County, Florida

Report on Audit of the Financial Statements

Opinion

We have audited the financial statements of the governmental activities and each major fund of Mangrove Point and Mangrove Manor Community Development District (the "District"), as of and for the year ended September 30, 2023, and the related notes to financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of Mangrove Point and Mangrove Manor Community Development District as of September 30, 2023, and the respective changes in financial position and the budgetary comparison for the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management 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; and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.



To the Board of Supervisors
Mangrove Point and Mangrove Manor Community Development District

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

Auditor's Responsibility for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

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

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



To the Board of Supervisors
Mangrove Point and Mangrove Manor Community Development District

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that Management's Discussion and Analysis be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the *Governmental Accounting Standards Board* who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge 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 September 16, 2024 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 the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Mangrove Point and Mangrove Manor 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

September 16, 2024

Mangrove Point and Mangrove Manor Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Fiscal Year Ended September 30, 2023

Management's discussion and analysis of Mangrove Point and Mangrove Manor Community Development District's (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 is reported in three categories; 1) net investment in capital assets, 2) restricted, and 3) unrestricted. Assets, liabilities, and net position are reported for all Governmental activities.

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

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

Mangrove Point and Mangrove Manor Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Fiscal Year Ended September 30, 2023

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

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

The *government-wide financial statements* and the *fund financial statements* provide different pictures of the District. The *government-wide financial statements* provide an overall picture of the District's financial standing. These statements are comparable to private-sector companies and give a good understanding of the District's overall financial health and how the District paid for the various activities, or functions, provided by the District. All assets of the District, including capital assets are reported in the **statement of net position**. All liabilities, including principal outstanding on bonds are included. The **statement of activities** includes depreciation on all long lived assets of the District, but transactions between the different functions of the District have been eliminated in order to avoid "doubling up" the revenues and expenses. The *fund financial statements* provide a picture of the major funds of the District. In the case of governmental activities, outlays for long lived assets are reported as expenditures and long-term liabilities, such as general obligation bonds, are not included in the fund financial statements. To provide a link from the *fund financial statements* to the *government-wide financial statements*, reconciliations are 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 fiscal year ended September 30, 2023.

- ◆ The District's liabilities exceeded assets by \$(1,404,560) (net position). Restricted net position was \$37,803. Unrestricted net position was \$(1,442,363).
- ◆ Governmental activities revenues totaled \$13,295,193, while governmental activities expenses and conveyances totaled \$14,259,590.

Mangrove Point and Mangrove Manor Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Fiscal Year Ended September 30, 2023

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Financial Analysis of the District

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

Net Position

	Governmental Activities	
	2023	2022
Current assets	\$ 70,441	\$ 56,548 *
Restricted assets	323,339	302,288
Capital assets	6,054,150	7,195,476
Total Assets	<u>6,447,930</u>	<u>7,554,312 *</u>
Current liabilities	331,321	335,195
Non-current liabilities	7,521,169	7,659,280
Total Liabilities	<u>7,852,490</u>	<u>7,994,475</u>
Net Position		
Restricted	37,803	-
Unrestricted	<u>(1,442,363)</u>	<u>448,163 *</u>
Total Net Position	<u>\$ (1,404,560)</u>	<u>\$ 448,163 *</u>

* Restated

The decrease in capital assets is related to the completion of the project and the conveyance of certain assets to other governments.

The decrease in non-current liabilities is related to the principal payments made in the current year.

**Mangrove Point and Mangrove Manor Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Fiscal Year Ended September 30, 2023**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Financial Analysis of the District (Continued)

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

Change In Net Position

	Governmental Activities	
	2023	2022
Program Revenues		
Charges for services	\$ 592,318	\$ -
Developer contributions	-	69,393 *
Capital contributions	12,690,106	-
Investment income	12,769	3,753
Total Revenues	<u>13,295,193</u>	<u>73,146</u>
Expenses		
General government	79,950	49,394
Interest and other charges	348,208	457,657
Total Expenses	<u>428,158</u>	<u>507,051</u>
Conveyances	<u>(13,831,432)</u>	<u>-</u>
Change in Net Position	(964,397)	(433,905) *
Net Position - Beginning of Year	<u>(440,163)</u>	<u>(6,258)</u>
Net Position - End of Year	<u>\$ (1,404,560)</u>	<u>\$ (440,163) *</u>

*Restated

The increase in charges for services and decrease in developer contributions is related to the special assessments levied for the first time in the current year.

The increase in general government is mainly related to the increase in management expenses in the current year.

The decrease in interest and other charges is related to the bond issuance costs in the prior year.

**Mangrove Point and Mangrove Manor Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Fiscal Year Ended September 30, 2023**

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, 2023 and 2022.

<u>Description</u>	<u>Governmental Activities</u>	
	<u>2023</u>	<u>2022</u>
Construction in progress	\$ -	\$ 7,195,476
Land	2,912,582	-
Infrastructure	3,141,568	-
Total Capital Assets	<u>\$ 6,054,150</u>	<u>\$ 7,195,476</u>

The activity for the year consisted of transfers from construction in progress of \$7,195,476, additions to land, \$2,912,582, and infrastructure, \$3,141,568, capital contributions \$12,690,106 of and conveyances of \$13,831,432.

General Fund Budgetary Highlights

Actual expenditures were less than the final budget because there was less audit, legal and engineering fee expenditures than were anticipated.

The September 30, 2023 budget was not amended.

Debt Management

Governmental Activities debt includes the following:

In April 2022, the District issued \$7,850,000 Series 2022 Capital Improvement Revenue Bonds. These bonds were issued to finance a portion of the cost of acquisition, construction, and equipping of the Capital Improvement Plan. The balance outstanding at September 30, 2023 was \$7,715,000.

Economic Factors and Next Year's Budget

Mangrove Point and Mangrove Manor Community Development District does not expect any economic factors to have any significant effect on the financial position or results of operations of the District in fiscal year 2024.

Request for Information

The financial report is designed to provide a general overview of Mangrove Point and Mangrove Manor 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 Mangrove Point and Mangrove Manor Community Development District's Finance Department at 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431.

Mangrove Point and Mangrove Manor Community Development District
STATEMENT OF NET POSITION
September 30, 2023

	Governmental Activities
ASSETS	
Current Assets	
Cash	\$ 67,028
Due from other governments	3,413
Total Current Assets	<u>70,441</u>
Non-current Assets	
Restricted Assets	
Investments	323,339
Capital Assets, not being depreciated	
Land	2,912,582
Capital Assets, being depreciated	
Infrastructure	<u>3,141,568</u>
Total Non-current Assets	<u>6,377,489</u>
Total Assets	<u>6,447,930</u>
LIABILITIES	
Current Liabilities	
Accounts payable and accrued expenses	1,669
Due to developer	53,117
Accrued interest payable	136,535
Bonds payable	<u>140,000</u>
Total Current Liabilities	<u>331,321</u>
Non-current Liabilities	
Bonds payable, net	<u>7,521,169</u>
Total Liabilities	<u>7,852,490</u>
NET POSITION	
Restricted for debt service	37,803
Unrestricted	<u>(1,442,363)</u>
Total Net Position	<u>\$ (1,404,560)</u>

See accompanying notes to financial statements.

Mangrove Point and Mangrove Manor Community Development District
STATEMENT OF ACTIVITIES
For the Fiscal Year Ended September 30, 2023

Functions/Programs	Expenses	Program Revenues		Net (Expenses) Revenues and Changes in Net Position Governmental Activities
		Charges for Services	Capital Contributions	
Governmental Activities				
General government	\$ (79,950)	\$ 111,056	\$ 12,690,106	\$ 12,721,212
Interest and other charges	(348,208)	481,262	-	133,054
Total Governmental Activities	<u>\$ (428,158)</u>	<u>\$ 592,318</u>	<u>\$ 12,690,106</u>	<u>12,854,266</u>
General Revenues				
Investment income				<u>12,769</u>
Conveyances to other governments				<u>(13,831,432)</u>
Change in Net Position				(964,397)
Net Position - October 1, 2022, Restated				<u>(440,163)</u>
Net Position - September 30, 2023				<u><u>\$ (1,404,560)</u></u>

See accompanying notes to financial statements.

Mangrove Point and Mangrove Manor Community Development District
BALANCE SHEET –
GOVERNMENTAL FUNDS
September 30, 2023

	General	Debt Service	Capital Projects	Total Governmental Funds
ASSETS				
Cash	\$ 67,028	\$ -	\$ -	\$ 67,028
Due from other funds	1,773	-	-	1,773
Due from other governments	640	2,773	-	3,413
Restricted Assets				
Investments	-	320,849	2,490	323,339
Total Assets	<u>\$ 69,441</u>	<u>\$ 323,622</u>	<u>\$ 2,490</u>	<u>\$ 395,553</u>
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Accounts payable and accrued expenses	\$ 1,669	\$ -	\$ -	\$ 1,669
Due to other funds	-	1,773	-	1,773
Due to developer	22,665	30,452	-	53,117
Total Liabilities	<u>24,334</u>	<u>32,225</u>	<u>-</u>	<u>56,559</u>
FUND BALANCES				
Restricted				
Debt service	-	291,397	-	291,397
Capital projects	-	-	2,490	2,490
Unassigned	<u>45,107</u>	<u>-</u>	<u>-</u>	<u>45,107</u>
Total Fund Balances	<u>45,107</u>	<u>291,397</u>	<u>2,490</u>	<u>338,994</u>
Total Liabilities and Fund Balances	<u>\$ 69,441</u>	<u>\$ 323,622</u>	<u>\$ 2,490</u>	<u>\$ 395,553</u>

See accompanying notes to financial statements.

Mangrove Point and Mangrove Manor Community Development District
RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES
TO NET POSITION OF GOVERNMENTAL ACTIVITIES
September 30, 2023

Total Governmental Fund Balances	\$ 338,994
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets, land, \$2,912,582, and infrastructure, \$3,141,568, used in governmental activities are not current financial resources and therefore, are not reported at the fund level.	6,054,150
Long-term liabilities, including bonds payable, \$(7,715,000), net of bond discount, net, \$53,831, are not due and payable in the current period and therefore, are not reported at the fund level.	(7,661,169)
Accrued interest expense for long-term debt is not a current financial use and therefore, is not reported at the governmental fund level.	<u>(136,535)</u>
Net Position of Governmental Activities	<u><u>\$ (1,404,560)</u></u>

See accompanying notes to financial statements.

Mangrove Point and Mangrove Manor Community Development District
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES – GOVERNMENTAL FUNDS
For the Fiscal Year Ended September 30, 2023

	General	Debt Service	Capital Projects	Total Governmental Funds
Revenues				
Special assessments	\$ 111,056	481,262	\$ -	\$ 592,318
Developer contributions	2,500	-	-	2,500
Investment income	-	12,619	150	12,769
Total Revenues	<u>113,556</u>	<u>493,881</u>	<u>150</u>	<u>607,587</u>
Expenditures				
Current				
General government	75,727	4,223	-	79,950
Debt service				
Principal	-	135,000	-	135,000
Interest	-	348,531	-	348,531
Other	-	13,023	-	13,023
Total Expenditures	<u>75,727</u>	<u>500,777</u>	<u>-</u>	<u>576,504</u>
Excess of revenues over/(under) expenditures	<u>37,829</u>	<u>(6,896)</u>	<u>150</u>	<u>31,083</u>
Other Financing Sources/(Uses)				
Transfers in	-	-	2,340	2,340
Transfers out	-	(2,340)	-	(2,340)
Total Other Financing Sources/(Uses)	<u>-</u>	<u>(2,340)</u>	<u>2,340</u>	<u>-</u>
Net change in fund balances	37,829	(9,236)	2,490	31,083
Fund Balances - October 1, 2022	<u>7,278 *</u>	<u>300,633</u>	<u>-</u>	<u>307,911</u>
Fund Balances - September 30, 2023	<u>\$ 45,107</u>	<u>\$ 291,397</u>	<u>\$ 2,490</u>	<u>\$ 338,994</u>

*Restated

See accompanying notes to financial statements.

Mangrove Point and Mangrove Manor Community Development District
RECONCILIATION OF THE STATEMENT
OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
For the Fiscal Year Ended September 30, 2023

Net Change in Fund Balances - Total Governmental Funds	\$	31,083
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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. This is the amount of capital contributions, \$12,690,106 net of conveyances, \$(13,831,432), in the current year.		(1,141,326)
---	--	-------------

Principal payments on long-term debt are recorded as expenditures at the fund level, however, they reduce liabilities at the government-wide level.		135,000
---	--	---------

Bond discount is amortized as interest over the life of the bonds at the government-wide level. This is the current year amortization.		(1,889)
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Unavailable revenues are recognized as a deferred inflow of resources at the fund level, however, revenues are recognized when earned at the government-wide level. This is the current year change.		(2,500)
--	--	---------

In the Statement of Activities, interest is accrued on outstanding bonds; whereas at the fund level, interest expenditures are reported when due. This is the change in accrued interest in the current period.		15,235
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Change in Net Position of Governmental Activities	\$	(964,397)
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See accompanying notes to financial statements.

Mangrove Point and Mangrove Manor Community Development District
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES – BUDGET AND ACTUAL – GENERAL FUND
For the Fiscal Year Ended September 30, 2023

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues				
Special assessments	\$ 110,982	\$ 110,982	\$ 111,056	74
Developer contributions	-	-	2,500	2,500
Total Revenues	<u>110,982</u>	<u>110,982</u>	<u>113,556</u>	<u>2,574</u>
Expenditures				
Current				
General government	<u>99,482</u>	<u>99,482</u>	<u>75,727</u>	<u>23,755</u>
Net Change in Fund Balances	11,500	11,500	37,829	26,329
Fund Balances - October 1, 2022	<u>-</u>	<u>-</u>	<u>7,278</u> *	<u>7,278</u>
Fund Balances - September 30, 2023	<u><u>\$ 11,500</u></u>	<u><u>\$ 11,500</u></u>	<u><u>\$ 45,107</u></u>	<u><u>\$ 33,607</u></u>

*Restated

See accompanying notes to financial statements.

Mangrove Point and Mangrove Manor Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2023

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

1. Reporting Entity

The District was established on September 9, 2021, pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the "Act"), and by Ordinance 21-31 of the Board of County Commissioners of Hillsborough County, Florida, 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 district roads, landscaping, and other basic infrastructure projects within or outside the boundaries of the Mangrove Point and Mangrove Manor Community Development District. The District is governed by a five member Board of Supervisors. All the Supervisors are employed by the Developer. The District operates within the criteria established by Chapter 190, Florida Statutes.

As required by GAAP, these financial statements present the Mangrove Point and Mangrove Manor Community Development 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 including, but 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 in Governmental Accounting Standards Board, The Financial Reporting Entity, 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

Mangrove Point and Mangrove Manor Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2023

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

a. Government-wide Financial Statements

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

Governmental activities are supported by special assessments and interest. Program revenues are netted with program expenses in the statement of activities to present the net cost of each program.

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

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

b. Fund Financial Statements

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

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

Mangrove Point and Mangrove Manor Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2023

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 District has various policies 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. The assigned fund balances can also be assigned by the District's management company.

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.

Mangrove Point and Mangrove Manor Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2023

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 90 days of the end of the current fiscal period.

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

Under the current financial resources measurement focus, only current assets and current liabilities are generally included on the balance sheet. The reported fund balance is considered to be a measure of “available spendable resources”.

Governmental fund operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets. Accordingly, they are said to present a summary of sources and uses of “available spendable resources” during a period.

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

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

Debt service expenditures are recorded only when payment is due.

3. Basis of Presentation

a. Governmental Major Funds

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

Mangrove Point and Mangrove Manor Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2023

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

3. Basis of Presentation (Continued)

a. Governmental Major Funds (Continued)

Debt Service Fund – The Debt Service Fund accounts for the certain preliminary costs associated with the issuance of new debt.

Capital Projects Fund – The Capital Projects Fund accounts for the construction of infrastructure improvements within the District.

b. Non-current Governmental Assets/Liabilities

GASB Statement 34 requires that non-current governmental assets, such as land and improvements, and non-current governmental liabilities, such as general obligation bonds and due to developer 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.

Mangrove Point and Mangrove Manor Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2023

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

a. Cash and Investments (Continued)

Cash equivalents include time deposits and all highly liquid debt instruments with original maturities of three months or less and held in a qualified public depository as defined by Section 280.02, Florida Statutes.

b. Capital Assets

Capital assets, which includes land and infrastructure, are reported in the applicable 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.

Depreciation of capital assets is computed and recorded by utilizing the straight-line method over an estimated useful life of 30 years for infrastructure.

c. 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. A formal budget is adopted for the general fund. As a result, deficits in the budget columns of the accompanying financial statements may occur.

d. Unamortized Bond Discount

Bond discounts are presented on the government-wide financial statements. The costs are amortized over the life of the debt using the straight-line method of accounting. For financial reporting, the unamortized bond discount is netted against the applicable long-term debt

Mangrove Point and Mangrove Manor Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2023

NOTE B – 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, 2023, the District's bank balance and the carrying value were \$67,028. Exposure to custodial credit risk was as follows. The District maintains all deposits 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.

Investments

As of September 30, 2023, the District had the following investments and maturities:

<u>Investment</u>	<u>Maturities</u>	<u>Fair Value</u>
First American Government Obligation Fund	24 Days*	<u>\$ 323,339</u>

*Weighted Average Maturity

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

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

Based on the criteria in the preceding paragraph, the investments listed above are Level 1 assets.

Mangrove Point and Mangrove Manor Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2023

NOTE C – CASH AND INVESTMENTS (CONTINUED)

Interest Rate Risk

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

Credit Risk

The District's investments are limited by state statutory requirements and bond compliance. The District has no investment policy that would further limit its investment choices. As of September 30, 2023, the District's investments in First American Government Obligation Fund were rated AAAm by Standard and Poor's.

Concentration of Credit Risk

The District places no limit on the amount it may invest in any one fund. The District's investment in First American Government Obligation Fund represent 100% of the District's total investments.

The types of deposits and investments and their level of risk exposure as of September 30, 2023 were typical. The District considers any decline in fair value for certain investments to be temporary.

NOTE D – CAPITAL ASSETS

Capital asset activity for the fiscal year ended September 30, 2023 was as follows:

	Balance October 1, 2022	Additions	Deletions	Balance September 30, 2023
<u>Governmental Activities:</u>				
Capital assets, not depreciated:				
Construction in progress	\$ 7,195,476	\$ -	\$ (7,195,476)	\$ -
Land	-	2,912,582	-	2,912,582
Total Capital Assets, not depreciated	<u>7,195,476</u>	<u>2,912,582</u>	<u>(7,195,476)</u>	<u>2,912,582</u>
Capital assets, being depreciated				
Infrastructure	-	16,973,000	(13,831,432)	3,141,568
Total Capital Assets	<u>\$ 7,195,476</u>	<u>\$ 19,885,582</u>	<u>\$ (21,026,908)</u>	<u>\$ 6,054,150</u>

Mangrove Point and Mangrove Manor Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2023

NOTE E – LONG-TERM DEBT

The following is a summary of activity for long-term debt of the District for the year ended September 30, 2023:

Governmental Activities

Long-term debt at October 1, 2022	\$ 7,850,000
Principal payments	<u>135,000</u>
Long-term debt at September 30, 2023	7,715,000
Bond discount, net	<u>(53,831)</u>
Bonds Payable, Net at September 30, 2023	<u><u>\$ 7,661,169</u></u>

Long-term debt is comprised of the following:

\$7,850,000 Capital Improvement Revenue Bonds, Series 2022 due in annual principal installments, beginning May 1, 2023. Interest is due each May 1 and November 1, beginning November 1, 2022 at rates between 3.800% and 4.375% with a final maturity date of May 1, 2052. Current portion in \$140,000.

\$ 7,715,000

The annual requirements to amortize the principal and interest of debt outstanding as of September 30, 2023 are as follows:

<u>Year Ending September 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 140,000	\$ 327,685	\$ 467,685
2025	145,000	322,365	467,365
2026	150,000	316,855	466,855
2027	160,000	311,155	471,155
2028	165,000	305,075	470,075
2029-2033	930,000	1,420,975	2,350,975
2034-2038	1,150,000	1,210,375	2,360,375
2039-2043	1,410,000	944,538	2,354,538
2044-2048	1,755,000	611,406	2,366,406
2049-2052	1,710,000	190,969	1,900,969
Totals	<u><u>\$ 7,715,000</u></u>	<u><u>\$ 5,961,398</u></u>	<u><u>\$ 13,676,398</u></u>

Mangrove Point and Mangrove Manor Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2023

NOTE E – LONG-TERM DEBT (CONTINUED)

Summary of Significant Resolution Terms and Covenants

Significant Bond Provisions

The Series 2022 Capital Improvement Revenue Bonds are subject to redemption at the option of the District prior to their maturity, in whole or in part, at any time after May 1, 2032 at a redemption price equal to the principal amount of the Series 2022 Capital Improvement Revenue Bonds to be redeemed, together with accrued interest to the date of redemption. The Bonds are subject to extraordinary mandatory redemption prior to maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Trust Indenture.

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

Depository Funds

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

Reserve Funds – The Series 2022 Reserve Account was funded from the proceeds of the Series 2022 Capital Improvement Revenue Bonds in amounts equal to 25 percent of the maximum annual debt service of the Series 2022 Capital Improvement Revenue Bonds. Monies held in the reserve accounts will be used only for the purposes established in the Trust Indenture.

The following is a schedule of required reserve balances as of September 30, 2023:

	Reserve Balance	Reserve Requirement
Capital Improvement Revenue Bonds, Series 2022	\$ 117,059	\$ 117,059

NOTE F – RELATED PARTY TRANSACTIONS

All voting members of the Board of Supervisors are affiliated with the Developer. The District received \$102,656 in assessments and a capital contribution of \$12,680,106 from the Developer for the year ended September 30, 2023. Additionally, the District has a balance due to the Developer of \$53,117.

Mangrove Point and Mangrove Manor Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2023

NOTE G – ECONOMIC DEPENDENCY

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

NOTE H – 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 have been no claims or settled claims from these risks in the last three years.

NOTE I – RESTATEMENT OF NET POSITION/FUND BALANCE

Fund balance for the General Fund and net position for Governmental Activities were restated to reflect developer contributions and due from Developer.

Governmental Activities

Net Position, October 1, 2022, as previously reported	\$ (421,346)
Due from Developer	<u>(18,817)</u>
Net Position, October 1, 2022, Restated	<u><u>\$ (440,163)</u></u>

General Fund

Fund Balance, October 1, 2022, as previously reported	\$ 26,095
Due from Developer	<u>(18,817)</u>
Fund Balance, October 1, 2022, Restated	<u><u>\$ 7,278</u></u>



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

To the Board of Supervisors
Mangrove Point and Mangrove Manor Community Development District
Hillsborough County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements, as listed in the table of contents, of Mangrove Point and Mangrove Manor Community Development District, as of and for the year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise the basic financial statements and have issued our report thereon dated September 16, 2024.

Report on Internal Control Over Financial Reporting

In planning and performing our audit, we considered Mangrove Point and Mangrove Manor 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 Mangrove Point and Mangrove Manor Community Development District's internal control. Accordingly, we do not express an opinion on the effectiveness of Mangrove Point and Mangrove Manor 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 or significant deficiencies may exist that have not been identified.



To the Board of Supervisors
Mangrove Point and Mangrove Manor Community Development District

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether Mangrove Point and Mangrove Manor 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

September 16, 2024



Berger, Toombs, Elam, Gaines & Frank

Certified Public Accountants PL

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MANAGEMENT LETTER

To the Board of Supervisors
Mangrove Point and Mangrove Manor Community Development District
Hillsborough County, Florida

Report on the Financial Statements

We have audited the financial statements of the Mangrove Point and Mangrove Manor Community Development District as of and for the year ended September 30, 2023, and have issued our report thereon dated September 16, 2024.

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 September 16, 2024, 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 in the preceding financial audit report.

Financial Condition and Management

Section 10.554(1)(i)5.a. and 10.556(7), Rules of the Auditor General, requires us to apply appropriate procedures and communicate the results of our determination as to whether or not Mangrove Point and Mangrove Manor 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 Mangrove Point and Mangrove Manor Community Development District did not meet any of the conditions described in Section 218.503(1), Florida Statutes.



To the Board of Supervisors
Mangrove Point and Mangrove Manor 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, 2023 for the Mangrove Point and Mangrove Manor Community Development District. It is management's responsibility to monitor the Mangrove Point and Mangrove Manor Community Development District's financial condition; our financial condition assessment was based in part on the representations made by management and the review of the financial information provided by the same.

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

Specific Information

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

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

- 1) The total number of district employees compensated in the last pay period of the District's fiscal year: 0
- 2) The total number of independent contractors to whom nonemployee compensation was paid in the last month of the District's fiscal year: 2
- 3) All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency: \$0
- 4) All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency: \$4,306
- 5) Each construction project with a total cost of at least \$65,000 approved by the District that is scheduled to begin on or after October 1, 2022, together with the total expenditures for such project: None
- 6) A budget variance based on the budget adopted under Section 189.016(4), Florida Statutes, before the beginning of the fiscal year being reported if the District amends a final adopted budget under Section 189.016(6), Florida Statutes: The budget was not amended.

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

- 1) The rate or rates of non-ad valorem special assessments imposed by the District. The General Fund, \$173.05 - \$311.80, the Debt Service Fund, \$749.97 - \$1,351.31.
- 2) The amount of special assessments collected by or on behalf of the District: \$592,318.
- 3) The total amount of outstanding bonds issued by the District and the terms of such bonds. Series 2022 \$7,715,000 maturing in May 2052.



To the Board of Supervisors
Mangrove Point and Mangrove Manor Community Development District

Additional Matters

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we noted no 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

September 16, 2024



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

Certified Public Accountants PL

600 Citrus Avenue
Suite 200
Fort Pierce, Florida 34950

772/461-6120 // 461-1155
FAX: 772/468-9278

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

To the Board of Supervisors
Mangrove Point and Mangrove Manor Community Development District
Hillsborough County, Florida

We have examined Mangrove Point and Mangrove Manor Community Development District's compliance with Section 218.415, Florida Statutes during the fiscal year ended September 30, 2023. Management is responsible for Mangrove Point and Mangrove Manor Community Development District's compliance with those requirements. Our responsibility is to express an opinion on Mangrove Point and Mangrove Manor 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 Mangrove Point and Mangrove Manor 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 Mangrove Point and Mangrove Manor Community Development District's compliance with the specified requirements.

In our opinion, Mangrove Point and Mangrove Manor Community Development District's complied, in all material respects, with the aforementioned requirements during the fiscal year ended September 30, 2023.

*Berger Toombs Elam
Gaines & Frank*

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

September 16, 2024

**MANGROVE POINT AND
MANGROVE MANOR
COMMUNITY DEVELOPMENT DISTRICT**

8A

RESOLUTION 2025-03

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE
MANGROVE POINT AND MANGROVE MANOR COMMUNITY
DEVELOPMENT DISTRICT HEREBY ACCEPTING THE AUDITED
FINANCIAL REPORT FOR THE FISCAL YEAR ENDED SEPTEMBER 30,
2023**

WHEREAS, the District's Auditor, Berger, Toombs, Elam, Gaines and Frank, has heretofore prepared and submitted to the Board, for accepting, the District's Audited Financial Report for Fiscal Year 2023;

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS
OF THE MANGROVE POINT AND MANGROVE MANOR COMMUNITY
DEVELOPMENT DISTRICT;**

1. The Audited Financial Report for Fiscal Year 2023, heretofore submitted to the Board, is hereby accepted for Fiscal Year 2023, for the period ending September 30, 2023; and

2. A verified copy of said Audited Financial Report for Fiscal Year 2023 shall be attached hereto as an exhibit to this Resolution, in the District's "Official Record of Proceedings".

PASSED AND ADOPTED this 10th day of January, 2025.

ATTEST:

**MANGROVE POINT AND MANGROVE MANOR
COMMUNITY DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

**MANGROVE POINT AND
MANGROVE MANOR
COMMUNITY DEVELOPMENT DISTRICT**

9

RESOLUTION 2025-04

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE MANGROVE
POINT AND MANGROVE MANOR COMMUNITY DEVELOPMENT
DISTRICT SETTING A PUBLIC HEARING TO ADOPT RULES RELATING TO
PARKING ENFORCEMENT; AND PROVIDING FOR SEVERABILITY AND AN
EFFECTIVE DATE**

WHEREAS, the Mangrove Point and Mangrove Manor Community Development District ("**District**") is a local unit of special-purpose government created and existing pursuant to Chapter 190, Florida Statutes, being situated in the Hillsborough County, Florida;

WHEREAS, the District owns and maintains certain common areas that are located within the boundaries of the District ("**District Property**");

WHEREAS, the Board of Supervisors of the District ("**Board**") is authorized by Sections 190.011(15) and 190.012(3), Florida Statutes, to adopt rules relating to parking Enforcement; and

WHEREAS, the Board has determined that it is in the best interest of the district to adopt the Rules Relating to Parking Enforcement;

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF
THE MANGROVE POINT AND MANGROVE MANOR COMMUNITY
DEVELOPMENT DISTRICT:**

SECTION 1. A Public Hearing will be held to consider the proposed Rules Relating to Parking Enforcement, a copy of which is attached hereto as **Exhibit A**. The Public Hearing will be held at the following date, time and location:

DATE: _____

TIME: _____

LOCATION: _____

SECTION 2. The District Secretary is directed to publish notice of rule development and rulemaking regarding the public hearing in accordance with the Act and Section 120.54, Florida Statutes.

SECTION 3. This Resolution shall become effective upon its passage and shall remain in effect unless rescinded or repealed.

PASSED AND ADOPTED this 10th day of January, 2025.

ATTEST:

**MANGROVE POINT AND MANGROVE MANOR
COMMUNITY DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

Exhibit A: Parking Enforcement Rule

Exhibit A:
Parking Enforcement Rule

EXHIBIT A

MANGROVE POINT AND MANGROVE MANOR COMMUNITY DEVELOPMENT DISTRICT RULE RELATING TO OVERNIGHT PARKING AND PARKING ENFORCEMENT

In accordance with Chapter 190, Florida Statutes, and on _____, 2025 at a duly noticed public meeting, and after a public hearing, the Board of Supervisors of the Mangrove Point and Mangrove Manor Community Development District ("District") adopted the following rule to govern overnight parking and parking enforcement on certain District property.

1. **INTRODUCTION.** The District finds that parked vehicles can cause hazards and danger to the health, safety and welfare of District residents and the public. This rule is intended to provide the District with the ability to remove such vehicles and find such owners consistent with this rule and as indicated herein.

2. PARKING RULES.

General

- a. Owners' vehicles shall be parked in the garage or driveway of the respective Owner's Lot and shall not block any sidewalks.
- b. No street parking is allowed in the District on any District-owned property, including roadways owned by the District, within the community.
- c. During holidays, the District understands that many will have visitors and there are not many parking areas. The District asks residents to be respectful to your neighbors and not block driveways or areas that prevent vehicles from backing up from their driveways.
- d. Parking on the grass is strictly prohibited.
- e. Parking in the clubhouse/amenity centers shall be on a first come/first serve basis.
- f. No vehicles used in business for the purpose of transporting good, equipment and the like, shall be parked on District property, except during the period of delivery of goods or during the provision of services.
- g. No vehicles which cannot operate on its own power shall remain on District property for more than (12) hours.

Clubhouse

- h. Amenity area parking is for amenity patrons and guests **only** and limited while enjoying the amenity area. No overnight parking is allowed, except for in certain designated spots as permitted by the District's amenity manager.
- i. Golf cart parking spaces are for golf cart use only.

3. TOWING/REMOVAL PROCEDURES.

- a. **SIGNAGE AND LANGUAGE REQUIREMENTS.** Notice of these rules, and the parking prohibitions stated herein, shall be approved by the District's Board of Supervisors and shall be posted on District property in the manner set forth in section 715.07, *Florida Statutes*. Such signage is to be placed in conspicuous locations, in accordance with section 715.07, *Florida Statutes*.
 - b. **TOWING/REMOVAL AUTHORITY.** To effect towing/removal of a vehicle, the District Manager or his/her designee must verify that the subject vehicle was not authorized to park under this rule. Upon such verification, the District Manager or his/her designee may contact a firm authorized by Florida law to tow/remove vehicles for the removal of such unauthorized vehicle at the owner's expense. The vehicle shall be towed/removed by the firm in accordance with Florida law, specifically the provisions set forth in section 715.07, *Florida Statutes*.
 - c. **AGREEMENT WITH AUTHORIZED TOWING SERVICE.** The District's Board of Supervisors is hereby authorized to enter into and maintain an agreement with a firm authorized by Florida law to tow/remove unauthorized vehicles in accordance with Florida law and with the rules set forth herein.
4. **OTHER DISTRICT PENALTIES.** If any person is found to have violated any of the provisions of this rule, and pursuant to Sections 120.69(2) and (7), Florida Statutes and other applicable law, the District shall have the right to impose a fine of up to the amount of \$1,000 and collect such fine and attorney's fees as a contractual lien or as otherwise provided by Florida law.
5. **PARKING AT YOUR OWN RISK.** Vehicles may be parked on District property pursuant to this rule, provided however that the District assumes no liability for any theft, vandalism and/ or damage that might occur to personal property and/or to such vehicles.

Effective date: _____, 2025

CDD ROADWAY OWNERSHIP – MANGROVE POINT AND MANGROVE MANOR CDD



**MANGROVE POINT AND
MANGROVE MANOR
COMMUNITY DEVELOPMENT DISTRICT**

**UNAUDITED
FINANCIAL
STATEMENTS**

**MANGROVE POINT & MANGROVE MANOR
COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
NOVEMBER 30, 2024**

**MANGROVE POINT & MANGROVE MANOR
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
NOVEMBER 30, 2024**

	General Fund	Debt Service Fund Series 2022	Capital Projects Fund Series 2022	Total Governmental Funds
ASSETS				
Cash	\$ 63,605	\$ -	\$ -	\$ 63,605
Investments				
Revenue	-	59,272	-	59,272
Reserve	-	117,059	-	117,059
Construction	-	-	2,635	2,635
Cost of issuance	-	1	-	1
Undeposited funds	-	11,249	-	11,249
Due from general fund	-	8,328	-	8,328
Total assets	<u>\$ 63,605</u>	<u>\$195,909</u>	<u>\$ 2,635</u>	<u>\$ 262,149</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Due to debt service fund	\$ 8,328	\$ -	\$ -	\$ 8,328
Landowner advance	6,000	-	-	6,000
Total liabilities	<u>14,328</u>	<u>-</u>	<u>-</u>	<u>14,328</u>
Fund balances:				
Restricted for:				
Debt service	-	195,909	-	195,909
Capital projects	-	-	2,635	2,635
Unassigned	<u>49,277</u>	<u>-</u>	<u>-</u>	<u>49,277</u>
Total fund balances	<u>49,277</u>	<u>195,909</u>	<u>2,635</u>	<u>247,821</u>
Total liabilities and fund balances	<u>\$ 63,605</u>	<u>\$195,909</u>	<u>\$ 2,635</u>	<u>\$ 262,149</u>

**MANGROVE POINT & MANGROVE MANOR
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
FOR THE PERIOD ENDED NOVEMBER 30, 2024**

	Current Month	Year To Date	Budget	% of Budget
REVENUES				
Assessment levy: on-roll - net	\$ 1,740	\$ 1,740	\$ 99,540	2%
Total revenues	<u>1,740</u>	<u>1,740</u>	<u>99,540</u>	2%
EXPENDITURES				
Professional & administrative				
Management/accounting/recording	4,000	8,000	48,000	17%
Legal	-	-	15,000	0%
Engineering	-	-	10,000	0%
Audit	-	-	4,400	0%
Arbitrage rebate calculation*	-	-	500	0%
Dissemination agent	83	167	1,000	17%
Emma software service	-	1,000	1,000	100%
Trustee*	-	-	5,500	0%
Telephone	17	33	200	17%
Postage	-	-	500	0%
Printing & binding	42	83	500	17%
Legal advertising	2,113	2,113	2,000	106%
Annual special district fee	175	175	175	100%
Insurance	-	-	5,720	0%
Contingencies/bank charges	79	84	500	17%
Tax collector	35	35	3,629	1%
Website hosting & maintenance	-	-	705	0%
Website ADA compliance	-	-	210	0%
Total professional & administrative	<u>6,544</u>	<u>11,690</u>	<u>99,539</u>	12%
Excess/(deficiency) of revenues over/(under) expenditures	(4,804)	(9,950)	1	
Fund balances - beginning	54,081	59,227	56,356	
Assigned:				
Committed:				
3 months working capital	29,306	29,306	29,306	
Unassigned	19,971	19,971	27,051	
Fund balances - ending	<u>\$ 49,277</u>	<u>\$ 49,277</u>	<u>\$ 56,357</u>	

*These items will be realized the year after bonds are issued.

**MANGROVE POINT & MANGROVE MANOR
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND SERIES 2022
FOR THE PERIOD ENDED NOVEMBER 30, 2024**

	Current Month	Year To Date	Budget	% of Budget
REVENUES				
Assessment levy: on-roll	\$ 8,497	\$ 8,497	\$ 485,951	2%
Interest	1,237	2,483	-	N/A
Total revenues	9,734	10,980	485,951	2%
EXPENDITURES				
Debt service				
Principal	-	-	145,000	0%
Interest	161,182	161,182	322,365	50%
Total debt service	161,182	161,182	467,365	34%
Other fees & charges				
Tax collector	170	170	17,717	1%
Total other fees and charges	170	170	17,717	1%
Total expenditures	161,352	161,352	485,082	33%
Excess/(deficiency) of revenues over/(under) expenditures	(151,618)	(150,372)	869	
Fund balances - beginning	347,527	346,281	311,972	
Fund balances - ending	\$ 195,909	\$ 195,909	\$ 312,841	

**MANGROVE POINT & MANGROVE MANOR
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND SERIES 2022
FOR THE PERIOD ENDED NOVEMBER 30, 2024**

	Current Month	Year To Date
REVENUES		
Interest	\$ 10	\$ 20
Total revenues	<u>10</u>	<u>20</u>
EXPENDITURES		
Total expenditures	<u>-</u>	<u>-</u>
Excess/(deficiency) of revenues over/(under) expenditures	10	20
Fund balances - beginning	2,625	2,615
Fund balances - ending	<u>\$ 2,635</u>	<u>\$ 2,635</u>

**MANGROVE POINT AND
MANGROVE MANOR
COMMUNITY DEVELOPMENT DISTRICT**

MINUTES

A

DRAFT

**MINUTES OF MEETING
MANGROVE POINT AND MANGROVE MANOR
COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the Mangrove Point and Mangrove Manor Community Development District held a Public Hearing and Regular Meeting on August 21, 2024 at 9:00 a.m., at the offices of Forestar, 4042 Park Oaks Blvd., Suite 200, Tampa, Florida 33610.

Present were:

Christian Cotter	Chair
Ty Vincent	Assistant Secretary
Woody Hughes	Assistant Secretary

Also present:

Andrew Kantarzhi	District Manager
Ashley Ligas (via telephone)	District Counsel

**DUE TO TECHNICAL DIFFICULTIES, AUDIO WAS NOT AVAILABLE
MINUTES TRANSCRIBED FROM DISTRICT MANAGER MEETING NOTES**

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Kantarzhi called the meeting to order at 9:07 a.m. It was noted that the Oath of Office was administered to Mr. Woody Hughes before the meeting.

Supervisors Cotter, Vincent and Hughes were present. Supervisors Moulton and Zook were not present.

SECOND ORDER OF BUSINESS

Public Comments

No members of the public spoke.

THIRD ORDER OF BUSINESS

Administration of Oath of Office to Woody Hughes - Seat 3 (the following will also be provided in a separate package)

The Oath of Office was be administered to Mr. Woody Hughes before the meeting.

Mr. Kantarzhi provided and he and Ms. Ligas explained the following items to Mr. Hughes:

- A. Required Ethics Training and Disclosure Filing**
- **Sample Form 1 2023/Instructions**
- B. Membership, Obligations and Responsibilities**
- C. Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees**
- D. Form 8B: Memorandum of Voting Conflict for County, Municipal and other Local Public Officers**

FOURTH ORDER OF BUSINESS

Ratification of Resolution 2024-01, Electing and Removing Officers of the District and Providing for an Effective Date

Mr. Kantarzhi presented Resolution 2024-01 for ratification. The slated was as follows:

Christian Cotter	Chair
Mary Moulton	Vice Chair
Woody Hughes	Assistant Secretary
Ty Vincent	Assistant Secretary
Ryan Zook	Assistant Secretary
Andrew Kantarzhi	Assistant Secretary

No other nominations were made.

This Resolution removed the following from the Board:

Andre Carmack	Assistant Secretary
---------------	---------------------

The following prior appointments by the Board remained unaffected by this Resolution:

Craig Wrathell	Secretary
Cindy Cerbone	Assistant Secretary
Craig Wrathell	Treasurer
Jeff Pinder	Assistant Treasurer

On MOTION by Mr. Cotter and seconded by Mr. Vincent, with all in favor, adoption of Resolution 2024-01, Electing, as nominated, and Removing Officers of the District and Providing for an Effective Date, was ratified.

FIFTH ORDER OF BUSINESS

Consideration of Resolution 2024-06, Ratifying the Actions of the District Manager in Re-Setting the Date of the FY

2024-2025 Budget Public Hearing;
Providing a Severability Clause; and
Providing an Effective Date

Mr. Kantarzhi presented Resolution 2024-06.

On MOTION by Mr. Cotter and seconded by Mr. Vincent, with all in favor, Resolution 2024-06, Ratifying the Actions of the District Manager in Re-Setting the Date of the FY 2024-2025 Budget Public Hearing; Providing a Severability Clause; and Providing an Effective Date, was adopted.

SIXTH ORDER OF BUSINESS

Public Hearing on Adoption of Fiscal Year
2024/2025 Budget

A. Proof/Affidavit of Publication

B. Consideration of Resolution 2024-07, Relating to the Annual Appropriations and Adopting the Budget(s) for the Fiscal Year Beginning October 1, 2024 and Ending September 30, 2025; Authorizing Budget Amendments; and Providing an Effective Date

Mr. Kantarzhi presented Resolution 2024-07. He reviewed the proposed Fiscal Year 2025 budget, highlighting any increases, decreases and adjustments, compared to the Fiscal Year 2024 budget, and explained the reasons for any changes.

On MOTION by Mr. Cotter and seconded by Mr. Vincent, with all in favor, the Public Hearing was opened.

No affected property owners or members of the public spoke.

On MOTION by Mr. Cotter and seconded by Mr. Vincent, with all in favor, the Public Hearing was closed.

On MOTION by Mr. Cotter and seconded by Mr. Vincent, with all in favor, Resolution 2024-07, Relating to the Annual Appropriations and Adopting the Budget(s) for the Fiscal Year Beginning October 1, 2024 and Ending September 30, 2025; Authorizing Budget Amendments; and Providing an Effective Date, was adopted.

SEVENTH ORDER OF BUSINESS

Consideration of Resolution 2024-08, Making a Determination of Benefit and Imposing Special Assessments for Fiscal Year 2024/2025; Providing for the Collection and Enforcement of Special Assessments, Including but Not Limited to Penalties and Interest Thereon; Certifying an Assessment Roll; Providing for Amendments to the Assessment Roll; Providing a Severability Clause; and Providing an Effective Date

Mr. Kantarzhi presented Resolution 2024-08.

On MOTION by Mr. Cotter and seconded by Mr. Vincent, with all in favor, Resolution 2024-08, Making a Determination of Benefit and Imposing Special Assessments for Fiscal Year 2024/2025; Providing for the Collection and Enforcement of Special Assessments, Including but Not Limited to Penalties and Interest Thereon; Certifying an Assessment Roll; Providing for Amendments to the Assessment Roll; Providing a Severability Clause; and Providing an Effective Date, was adopted.

EIGHTH ORDER OF BUSINESS

Consideration of Goals and Objectives Reporting [HB7013 - Special Districts Performance Measures and Standards Reporting]

Mr. Kantarzhi presented the Memorandum explaining the new requirement for special districts to develop goals and objectives annually and develop performance measures and standards to assess the achievement of the goals and objectives. Community Communication and Engagement, Infrastructure and Facilities Maintenance, and Financial Transparency and Accountability will be the key categories to focus on for Fiscal Year 2025. He presented the Performance Measures/Standards & Annual Reporting Form developed for the CDD, which explains how the CDD will meet the goals.

On MOTION by Mr. Cotter and seconded by Mr. Vincent, with all in favor, the Goals and Objectives and the Performance Measures/Standards & Annual Reporting Form, were approved.

NINTH ORDER OF BUSINESS

**Acceptance of Unaudited Financial
Statements as of June 30, 2024**

On MOTION by Mr. Cotter and seconded by Mr. Vincent, with all in favor, the Unaudited Financial Statements as of June 30, 2024, were accepted.

TENTH ORDER OF BUSINESS

**Approval of June 5, 2024 Regular Meeting
Minutes**

On MOTION by Mr. Cotter and seconded by Mr. Vincent, with all in favor, the June 5, 2024 Regular Meeting Minutes, as presented, were approved.

ELEVENTH ORDER OF BUSINESS

Staff Reports

A. District Counsel: Kutak Rock LLP

B. District Engineer: Halff Associates, Inc.

There were no District Counsel or District Engineer reports.

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

- **NEXT MEETING DATE: September 13, 2024 at 10:00 AM**

- **QUORUM CHECK**

TWELFTH ORDER OF BUSINESS

Board Members' Comments/Requests

There were no Board Member comments or requests.

THIRTEENTH ORDER OF BUSINESS

Public Comments

No members of the public spoke.

FOURTEENTH ORDER OF BUSINESS

Adjournment

On MOTION by Mr. Cotter and seconded by Mr. Vincent, with all in favor, the meeting adjourned at 9:15 a.m.

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

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200

Secretary/Assistant Secretary

Chair/Vice Chair

**MANGROVE POINT AND
MANGROVE MANOR
COMMUNITY DEVELOPMENT DISTRICT**

MINUTES

B

DRAFT

**MINUTES OF MEETING
MANGROVE POINT AND MANGROVE MANOR
COMMUNITY DEVELOPMENT DISTRICT**

A Landowners' Meeting of the Mangrove Point and Mangrove Manor Community Development District was held on November 5, 2024 at 1:00 p.m., at the offices of D.R. Horton, 3501 Riga Blvd., Ste 100, Tampa, Florida 33619.

Present at the meeting were:

Jamie Sanchez	District Manager/Proxy Holder
Ryan Dugan (via telephone)	District Counsel

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Ms. Sanchez called the meeting to order at 1:02 p.m.

SECOND ORDER OF BUSINESS

Affidavit/Proof of Publication

The affidavit of publication was included for informational purposes.

THIRD ORDER OF BUSINESS

Election of Chair to Conduct Landowners' Meeting

Ms. Sanchez stated that she is the designated Proxy Holder for the Landowner, DR Horton Inc., owner of 113 platted units, equating to 113 voting units.

Ms. Sanchez served as Chair to conduct the Landowners' meeting.

FOURTH ORDER OF BUSINESS

Election of Supervisors [Seats 3, 4, 5]

A. Nominations

Ms. Sanchez nominated the following:

Seat 3 William Hughes

Seat 4 Ty Vincent

36 Seat 5 Ryan Zook

37 No other nominations were made.

38 **B. Casting of Ballots**

39 • **Determine Number of Voting Units Represented**

40 A total of 113 voting units were represented.

41 • **Determine Number of Voting Units Assigned by Proxy**

42 All 113 voting units represented were assigned by proxy to Ms. Sanchez. Ms. Sanchez is
43 eligible to cast up to 113 votes per Seat.

44 Ms. Sanchez cast the following votes:

45 Seat 3 William Hughes 105 votes

46 Seat 4 Ty Vincent 104 votes

47 Seat 5 Ryan Zook 105 votes

48 **C. Ballot Tabulation and Results**

49 Mr. Wrathell reported the ballot tabulation, results and term lengths, as follows:

50 Seat 3 William Hughes 105 votes 4-Year Term

51 Seat 4 Ty Vincent 104 votes 2-Year Term

52 Seat 5 Ryan Zook 105 votes 4-Year Term

53

54 **FIFTH ORDER OF BUSINESS**

Landowners' Questions/Comments

55

56 There were no Landowners' questions or comments.

57

58 **SIXTH ORDER OF BUSINESS**

Adjournment

59

60 There being nothing further to discuss, the meeting adjourned at 9:05 a.m.

61

62

63 [SIGNATURES APPEAR ON THE FOLLOWING PAGE]

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68 _____
Secretary/Assistant Secretary

Chair/Vice Chair

**MANGROVE POINT AND
MANGROVE MANOR
COMMUNITY DEVELOPMENT DISTRICT**

**STAFF
REPORTS**

MANGROVE POINT AND MANGROVE MANOR COMMUNITY DEVELOPMENT DISTRICT		
BOARD OF SUPERVISORS FISCAL YEAR 2024/2025 MEETING SCHEDULE		
LOCATION		
<i>Offices of Forestar, 4042 Park Oaks Blvd., Suite 200, Tampa, Florida 33610</i>		
<i>¹Offices of D.R. Horton, 3501 Riga Blvd., Ste 100, Tampa, Florida 33619</i>		
DATE	POTENTIAL DISCUSSION/FOCUS	TIME
October 11, 2024 CANCELED	Regular Meeting	9:45 AM
November 5, 2024 ¹	Landowners' Meeting	1:00 PM
November 8, 2024 CANCELED	Regular Meeting	9:45 AM
December 13, 2024 CANCELED	Regular Meeting	9:45 AM
January 10, 2025	Regular Meeting	9:45 AM
February 14, 2025	Regular Meeting	9:45 AM
March 14, 2025	Regular Meeting	9:45 AM
April 11, 2025	Regular Meeting	9:45 AM
May 9, 2025	Regular Meeting	9:45 AM
June 13, 2025	Regular Meeting	9:45 AM
July 11, 2025	Regular Meeting	9:45 AM
August 8, 2025	Regular Meeting	9:45 AM