

***Towne Park
Community Development District***

Agenda

July 11, 2023

AGENDA

Towne Park

Community Development District

219 East Livingston Street, Orlando, Florida 32801

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

June 30, 2023

Board of Supervisors Towne Park Community Development District

Dear Board Members:

The regular meeting of the Board of Supervisors of **Towne Park Community Development District** will be held **Tuesday, July 11, 2023**, at **6:00 PM** at the **Towne Park Amenity Center #1, 3883 White Ibis Road, Lakeland, FL 33811**.

Those members of the public wishing to attend the meeting can do so using the information below:

Zoom Video Link: <https://us06web.zoom.us/j/88595966026>

Zoom Call-In Information: 1-646-876-9923

Meeting ID: 885 9596 6026

Following is the advance agenda for the meeting:

1. Roll Call
2. Public Comment Period
3. Approval of Minutes of the June 6, 2023, Board of Supervisors Meeting
4. Discussion of District Easement Encroachments
5. Review and Acceptance of Fiscal Year 2022 Financial Audit Report
6. Staff Reports
 - A. Attorney
 - B. Engineer
 - i. Review of District Engineer Annual Report
 - C. Field Manager's Report
 - D. District Manager's Report
 - i. Approval of Check Register
 - ii. Balance Sheet & Income Statement
 - iii. Ratification of Exhibit C - Requisition 110
7. Supervisors Requests and Audience Comments
8. Public Comments
9. Adjournment

MINUTES

**MINUTES OF MEETING
TOWNE PARK
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Towne Park Community Development District was held Tuesday, **June 6, 2023** at 3:01 p.m. at the Towne Park Amenity Center #1, 3883 White Ibis Road, Lakeland, Florida and by Zoom.

Present and constituting a quorum:

Greg Jones *by Zoom*
Jennifer Tidwell
Zabrina Sides
Tom Zimmerman
Roger Runyon *by Zoom*

Chairman
Vice Chairperson
Assistant Secretary
Assistant Secretary
Assistant Secretary

Also present were:

Tricia Adams
Meredith Hammock
Maddie Flint

District Manager, GMS
District Counsel, Kilinski | Van Wyk PLLC
Kilinski | Van Wyk PLLC

Alan Rayl *by Zoom*
Clayton Smith *by Zoom*
Allen Bailey

District Engineer, Rayl Engineering
Field Services Manager, GMS
Field Operations, GMS

FIRST ORDER OF BUSINESS

Roll Call

Ms. Adams called the meeting to order and called the roll. There were three Board members present in person constituting a quorum and two Board members joined via Zoom.

SECOND ORDER OF BUSINESS

Public Comment Period

Ms. Adams noted that this time was an opportunity for any members of the public to make a statement to the Board of Supervisors.

Mr. Wayne Dunn, President of the HOA, (5561 Siltstone Street, Lakeland Florida) commented that they had had a lot of accidents on their entrance to Riverstone in the past three

months and it seems to be getting worse. He also commented that they had a speed limit sign coming into Riverstone that is completely blocked by one of the trees by the lake and you can't see the speed limit. The third comment Mr. Dunn had was the grass being cut into the pond, which is making the pond look terrible.

Ms. Adams asked if anyone else would like to make a statement to the Board of Supervisors. Hearing none, she stated that there would be another public comment period at the end of the agenda. She closed this comment period.

THIRD ORDER OF BUSINESS**Approval of Minutes of the May 2, 2023
Board of Supervisors Meeting**

Ms. Adams presented the minutes of the May 2, 2023 Board of Supervisors meeting and noted a draft was found on page 5 of the agenda packet. She asked for any comments, corrections, or changes to the minutes.

On MOTION by Ms. Tidwell, seconded by Ms. Sides, with all in favor, the Minutes of the May 2, 2023 Board of Supervisors Meeting, were approved.

FOURTH ORDER OF BUSINESS**Consideration of Resolution 2023-06
Appointing an Assistant Treasurer**

Ms. Adams presented Resolution 2023-06 to the Board. This is an administrative matter. She noted that this item was on page 13 of the agenda package. She explained that this resolution was appointing Darrin Mossing as Assistant Treasurer to the District. She explained that Darrin Mossing was the President of their organization, Governmental Management Services. She stated that this resolution allows Mr. Mossing the ability to assist the accounting staff with managing the financial records of the District. She noted that this was something that they were doing across the Board for all Districts in central Florida and staff recommended approval. She stated that she would be happy to answer any questions, should there be any.

On MOTION by Ms. Sides, seconded by Mr. Zimmerman, with all in favor, Resolution 2023-06 Appointing Darrin Mossing as an Assistant Treasurer, was approved.

FIFTH ORDER OF BUSINESS**Consideration of Resolution 2023-07
Updating Local Bank Signatories**

Ms. Adams presented Resolution 2023-07 to the Board. This is an administrative matter. She explained that most often with Community Development Districts, during the organizational meeting there is a resolution presented to assign the Treasurer or Assistant Treasurer and Secretary as signers on the District's financial bank account; however, that was not presented at the time that this District was organized. They did an audit of all Districts. Any Districts that were missing this resolution, they are getting it in place on the record. She stated that she would be happy to answer any questions, should there be any. Hearing none, she noted that staff did recommend approval.

On MOTION by Ms. Sides, seconded by Ms. Tidwell, with all in favor, Resolution 2023-07 Updating Local Bank Signatories, was approved.

SIXTH ORDER OF BUSINESS**Discussion of Events Request/Temporary
License Agreements**

Ms. Adams stated that there was a copy of an electronic mail message included on page 17 of the agenda packet. She explained that this email was provided by a resident of the District who was proposing that her business sponsors two activities near by the Riverstone pool area. She explained that this resident's proposed activities were July 15, 2023 Food Truck Rally and October 31, 2023 Trunk or Treat event. She noted that this business had previously had activities approved at the Riverstone pool area. The area was inspected before and after the event and there were no issues with any concerns with damages to the facilities or any trash or items being left behind. She stated that according to the business owner, the event went very well and was well received. She explained that they did receive some communication from the HOA manager regarding concerns that had been sent to them. She didn't know if it was the same person expressing to both organizations that they preferred not to have any activities at Riverstone pool, but they did receive one such message and she wanted the Board to be aware of that. She stated that typically there was a License Agreement that would be recommended by District Counsel, so she would defer to District Counsel to describe the License Agreement and the type of protections that were built into that for the District.

Ms. Hammock stated that it was very much like they all had seen before and that was what she would recommend with the food trucks a little bit more specific as to what types of food, no

alcohol, etc. being expressly stated, but otherwise, that exact same agreement. She explained that if the Board approves these two events, they would be authorizing staff to prepare the License Agreements for both respective events and that would be sent to the business owner for execution. She stated that they would also notify the security staff at the pool, notify the HOAs, and work with their field management staff to make sure that the areas was ready for an event and that there are no concerns following the event.

Ms. Tidwell noted that she wanted to make sure that the events were only being marketed to the community and not being marketed outside of the community. Ms. Hammock responded that she could certainly add that provision to market the events to residents only.

On MOTION by Ms. Tidwell, seconded by Ms. Sides, with all in favor, Authorizing Staff to Prepare the License Agreements for Both Respective Events, was approved.

SEVENTH ORDER OF BUSINESS

Status of Roadway Repairs

Ms. Adams stated that this item was an update from staff regarding the status of roadway repairs. She explained that they have some public rights of way, some public roadways that would be transmitted to the City of Lakeland. Rather than accepting the roads piecemeal, the City of Lakeland wanted to wait until the end of the project. She noted that in the meantime there had been some wear and tear on the roadways, so the city was requiring road repairs before they will accept the roadway. She stated that they were hoping that they might have a proposal for Board members to review, but they were just not at that place. She explained that they would get updates from District Counsel, and they also have the District Engineer attending via Zoom, so they will get updates from both parties on the status of roadway repairs.

Ms. Hammock stated that they were in the process of working with vendors to solicit proposals for the scope of work. She also stated that they were working with the Engineer to refine that scope, so that they were making sure that really the only thing being proposed were those punch list items that the city has identified, not extra things that the construction company may throw in. She believed that Mr. Rayl was actively working on that.

Mr. Rayl stated that they were also trying to get specific work locations and quantities identified from the contractor that will go along with making sure they were only doing those repairs that were absolutely needed per the previous punch list items that had been identified and

nothing more than that. He also stated that they were sharpening their pencil to improve their fees that were shown on their quotes to better align with what they had put together for budget numbers for those repairs.

Ms. Adams asked for any questions for Ms. Hammock or Mr. Rayl regarding the roadway repairs. Hearing no comments, the next item followed.

EIGHTH ORDER OF BUSINESS

Staff Reports

A. Attorney

Ms. Hammock stated that she did not have anything additional beyond her update previously stated in this meeting, but she stated that she would be happy to answer any questions that the Board may have.

B. Engineer

Mr. Rayl stated that it was time for the annual Engineer's Report, and they were working on that, and it would be done next week. He noted that the submittal deadline for that was July 1st. Ms. Adams explained that the annual Engineer's Report was part of the requirements for the Trust Indenture related to the bond issues requiring an annual inspection of the District's property.

C. Field Manager's Report

Mr. Bailey presented the Field Manager's Report to the Board. He reviewed the report starting with the completed items on page 21 of the agenda package. He stated that they had some ponds in the back that had trash buildup and one pond with an abandon bike in it, so they cleared the bike and other debris from the pond. He explained that the vegetation from pond treatment floated to the top of some of the ponds and it had been removed out of the ponds. He noted that the palms have been trimmed up at the amenity centers. He stated that some of the pool tiles were damaged, and the pool vendor quickly came and replaced the broken and damaged tiles around the pool. He explained that the keypad at the amenity gate was ripped off and their security vendor came out the same day and fixed the amenity keypad. He stated that they had the maglocks installed at the Amenity 2 restrooms. He stated that they had the cypress trees removed on Peregrine Way.

Mr. Bailey reviewed the in-progress items starting with the update on the hydrilla in the large pond. He explained that the hydrilla was still being tracked and was dying. He noted that

some spots might be going a little slower, but across this large pond, the hydrilla is dying off and they were treating it. He noted that they looked to be on track as the water goes forward.

Mr. Bailey addressed Mr. Wayne Dunn's questions starting with the question on the speed limit sign. He explained that it was marked as a task to be done by their maintenance team, but they have a lot of tasks and different Districts to deal with. He stated that they would be getting to it eventually and the hope was to possibly just move the sign in front of the tree so that it would be visible. The next question he addressed was the grass cutting at the ponds. He explained that they would make a note to tell the manager of the landscaping company to let his guys know again to make sure they blow the grass off the other way. Mr. Wayne Dunn noted his appreciation for Mr. Bailey addressing his questions. Ms. Adams addressed the comment made about additional lighting at the entrance stating that the City of Lakeland would be the point of contact for additional streetlights. She noted that the lights that were installed were at the direction of the City of Lakeland, and they also fund the maintenance of the lights. Ms. Tidwell stated that she knew that something was in place with the City of Lakeland to put the traffic light out there, but she didn't know when it was going to happen.

i. Consideration to Install No Parking Signs – GMS

Mr. Bailey presented a proposal to install no parking signs. He explained that at the last meeting they had a question on if there should be no parking signs in the Peregrine Way area because people were parking in that area. He noted that they also saw on Keaton Springs Drive that there seemed to be an issue with parking. He included a map at the lower end of the proposal marking off where the two signs would go on each of those points. He stated that the two parking signs would point to encompass the entire areas there on those streets. Ms. Tidwell asked if they could move the sign up a little that is next to the house on Peregrine Way. Mr. Bailey responded that they could and that this map was just to give a general idea and they could move it 10 feet one way or the other if they need to. Ms. Adams stated that what they were looking at was restricting parking on the District common area and it was not restricting parking on the roadway, which would be managed by the City of Lakeland. She further explained that this was restricting parking on the District property in a location where the District has adopted parking rules that prohibit parking overnight at the amenities as well as parking anywhere on CDD common areas, which

were not designed for parking. She stated that this was an item that was ready for Board member discussion.

Mr. Jones stated that the crosswalk was supposed to be starting with Lakeland on June 19th. He also stated that he was at the Riverstone pool yesterday and the maglocks did not seem to be working. He asked if they could check on that. Mr. Bailey responded that he was at Amenity 2 just before he came to the meeting and he had to put the access in to open them, so he didn't have an issue with the maglocks. Mr. Jones stated that he was able to just open both up yesterday with no problems and throughout the whole weekend. Mr. Bailey stated that he would go back and double check to make sure.

Ms. Adams stated that on page 28 was the Proposal #286 from GMS and totaled \$707.76. She explained that it would be for the materials, the equipment, and the signage installed on the District property along Peregrine Way and the District property along Keaton Springs Drive. She noted that it would be alerting drivers that there was not parking in those areas. Mr. Jones asked, if they did decide to do this, if it be a good idea to add the tow company's name as well. Ms. Adams stated that Black Sheep Towing was the name of the service provider that the District had entered into an agreement with to enforce the District's parking rules with towing services. She noted that the owner of the company indicated that he was going to be doing an audit of the property to ensure that the proper signage was in place that would allow for him to tow both in accordance with the District rules as well in accordance with Florida statutes. She stated that he also had received a copy of this proposal so that he was aware in case he had any input regarding the verbiage on the signs. Ms. Tidwell asked if these two areas were already considered areas where they would be tow away zones. Ms. Adams responded yes. Ms. Tidwell noted concern that she didn't want to spend money if it was already a tow away zone and they were going to come put their signs out. Ms. Adams responded that she asked for the audit, but they didn't have the results of it yet. She explained that most often she saw with towing service providers with District parking rules is that they post signs at the community entrances notifying anyone who drives in the property that there were tow away zones and then it's incumbent on drivers to be aware of the parking rules. Ms. Tidwell asked if they had an ETA of when they were going to be doing that. Ms. Adams responded that she didn't. After Board discussion, it was decided to defer this until they get some feedback on the inventory and bring this item back to the next meeting. Ms. Adams stated that this was not a time sensitive matter, and they could certainly defer it.

Ms. Tidwell stated that she was looking at the photos of Peregrine and the fences looked rough. Mr. Bailey responded that those fences were not theirs, they were the residents' fences. Ms. Sides responded that she was pretty sure that the fencing behind the homes was their fencing, and it was disgusting. Mr. Bailey stated that he would have to go back and check and make sure that those fences were within the District's boundaries and if they are, they will put it on the list for their team to come out and pressure wash them. He asked for clarification of the fence locations Ms. Sides responded that it was right behind the homes next to the monument area.

Ms. Tidwell asked if all the pond signs had been put up. Mr. Bailey responded that all their guys were out there today putting them up. Mr. Zimmerman asked if Mr. Bailey knew about some of the fence that got blown down last weekend in the back of the community. Mr. Bailey responded that he was not aware of that, but they would look into that.

D. District Manager's Report

Ms. Adams noted the status of a couple of items that they were in process. She explained that they had been working on an insurance claim related to property damage caused by Hurricane Ian. They have been notified that they should be receiving the check within a week. She noted that there was a \$10,000 deductible and one other minor issue, but ultimately the items that were on the insurance claim and eligible for insurance reimbursement was \$28,071.80. She added that they would be receiving that funding very soon and would deposit that into the District's account. She also stated that the application for the FEMA Grant for damages from Hurricane Ian was for expensive repairs that were not covered by insurance and FEMA suggested some remediation. She clarified that anything that wasn't covered by insurance was on the FEMA claim. She further explained that they had completed the claim and was just notified by FEMA that there was one more meeting this week to finalize something, but hopefully they will get a disposition on that very soon.

Ms. Adams stated that the Board recently approved some security improvements during closed session to enhance the monitoring of the pool amenities that was in process. The agreement has been prepared and fully executed. She noted that they do have a kickoff meeting with field management staff, District management staff, and the technology team for the security service provider next week. She explained that her understanding was that once that meeting happens, they were on about an eight-week timeline to implement that enhance security. She stated that the

Board also requested some recalibration of the security service provider agreement to increase the onsite staffing at the pools to the best extent possible. She noted that there was an ability to schedule during the weekdays an additional short shift, which will be starting June 16th. Ms. Sides asked if they decided on the security at both. Ms. Adams responded that they decided in closed session, which was not subject to public disclosure, to eliminate the mobile patrols, which were happening at both locations, and to focus efforts on staffing Riverstone. She noted that they built some funding into the budget to determine if additional security is needed after this next set of security improvements are completely installed and monitored.

i. Approval of the Check Register

Ms. Adams reviewed the check register in the agenda package. She noted that the total amount for the check run summary from April 26, 2023 through May 26, 2023 was \$59,713.95.

On MOTION by Ms. Sides, seconded by Mr. Zimmerman, with all in favor, the Check Register, was approved.

ii. Balance Sheet and Income Statement

Ms. Adams reviewed the unaudited financial statements through the end of April that were included in the agenda packet. She noted that there was no action required from the Board.

NINTH ORDER OF BUSINESS

Supervisors Requests and Audience Comments

Ms. Adams asked for any audience comments at this time.

TENTH ORDER OF BUSINESS

Public Comments

Ms. Adams stated that this was the other section of the agenda where they take audience comments. She asked if anyone would like to make a statement to the Board of Supervisors.

Ms. Amanda Natalzia (5535 Arlington River) asked about the street signs for no parking. She couldn't hear what locations were on their list to review but asked them to consider the open space on Arlington. She further explained that people use it as an overflow every weekend for their driveways. The Board responded that they would look at it.

Mr. Richard Mace (3728 Peregrine Way) stated that he received a letter from the District Manager about the cypress trees on Peregrine Way that said the damaged trees would be taken

down. He added that the non-damaged trees should be still standing, but they tore them down too. He explained that there were 13 homes there that they have talked with, and they want their property back unless they are going to put the landscape back. He asked if they see a golf cart or minibike on CDD property such as parking lots, could they be towed. With permission from Ms. Tidwell, Ms. Adams responded that there was no provision in the parking rules to tow dirt bikes or golf carts. She added that any properly licensed legal vehicle could park at the amenity center.

Sharmin & Greg Boyd (3807 Spruce Creek Drive) noted her question of concern was what the consequences were for those who break the rules at the amenity center. Ms. Adams responded that the District had adopted amenity policies that govern the use of the District facilities and anyone who violates the amenity policies was subject to progressive discipline, which would typically be a verbal warning, written warning, and could be suspension from the amenities with a time frame ranging between 7 days to a year depending on the level of egregiousness of the issue or for repeated violations. Ms. Sides suggested to call the police if they were seeing activity after hours such as vandalism.

Ms. Kim Zimmerman (6233 Dolostone Drive) stated that people were dumping at the end of Medulla Road again.

Mr. Adam Russell (5423 Arlington River Drive) asked about the closed-door session and if there was a timeline for sharing what the improvements will be. Ms. Hammock responded that there were very few things that could happen in government in Florida in closed session. She explained that one of those items was security and it was because every record of the District absent those with specific exemptions was public. If everybody knows exactly what security they have, what it is, where it is, and when it's happening, the savvy kids can pull minutes and would know how to subvert their system. For that reason, the specifics were not issued. She added with that said, they were there today, and they all heard that it was happening, and it was happening this month.

ELEVENTH ORDER OF BUSINESS

Adjournment

Ms. Adams adjourned the meeting.

On MOTION by Ms. Tidwell, seconded by Ms. Sides, with all in favor, the meeting was adjourned.
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Secretary/Assistant Secretary

Chairman/Vice Chairman

SECTION IV

***Towne Park
Community Development District***

219 East Livingston Street, Orlando, FL 32801
Phone: 407-841-5524 | Fax: 407-839-1526
TowneParkCDD.com

June 19, 2023

Current Resident
Address
City, State, Zip

Re: *Towne Park Community Development District - Easement Access*

Dear Resident:

My company represents the Towne Park Community Development District (“District”), a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, which is located in Polk County, Florida. You are receiving this letter because you are a resident of the District as a courtesy to inform you about the District’s property boundaries and property rights.

What Is An Easement?

As a reminder, there are several easements in favor of the District across the real property within the District’s boundaries. As you may be aware, an easement is a legal right that allows a particular party to use land in a particular manner. According to the Plats and other official records recorded in the Official Records of Polk County, Florida, there are easements along certain lot lines dedicated to the District for accommodating services that the District is authorized to provide, conduct, or perform pursuant to Chapter 190, *Florida Statutes*.

What Should I Expect?

From time to time, the District’s contractors will be accessing District-owned property and District easements, including easements that may be located on your lot, to perform necessary services. The work may be performed by hand or by machinery and may be regularly scheduled or performed on an as-needed basis. As such, please be reminded that residents with District easements on their lots are not permitted to install any obstructions within the District’s easements. Obstructions include, but are not limited to, fencing, plants, planters, outdoor furniture, bird houses, garden borders, pavers, and steps.

If you have any questions or concerns, please do not hesitate to contact me at tadams@gmscfl.com. Thank you for your patience and cooperation.

Sincerely,

Tricia L. Adams
District Manager

SECTION V

Financial Report

September 30, 2022

**Towne Park Community
Development District**

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INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors
Towne Park Community Development District

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, and each major fund of the *Towne Park Community Development District* (the "District"), as of and for the year ended September 30, 2022, and the related notes to the 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 the District as of September 30, 2022, and the respective changes in financial position thereof and the respective 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 Opinions

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

Responsibilities of Management for the Financial Statements

The District's management is responsible for the preparation and fair presentation of the 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.

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 twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibility for the Audit of 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 opinions. 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 will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than 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 judgement made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment 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.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis starting on page 3, 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 we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated June 23, 2023, on our consideration of the District's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.



Orlando, Florida

June 23, 2023

Our discussion and analysis of the *Towne Park Community Development District* (the "District") financial accomplishments provide an overview of the District's financial activities for the year ended September 30, 2022. Please read it in conjunction with the District's Independent Auditor's Report, financial statements and accompanying notes.

This information is being presented to provide additional information regarding the activities of the District and to meet the disclosure requirements of Government Accounting Standards Board Statement (GASB) No. 34, *Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments* issued June 1999.

Financial Highlights

- The assets of the District exceeded its liabilities at September 30, 2022 by \$14,254,479, an increase in net position of \$785,238 in comparison with the prior year.
- At September 30, 2022, the District's governmental funds reported fund balances of \$2,144,933 an increase of \$191,782 in comparison with the prior year.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the *Towne Park Community Development District's* financial statements. The District's financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements and 3) notes to financial statements.

Government-Wide Financial Statements

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

The statement of net position presents information on all of the District's assets and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

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

The government-wide financial statements include all governmental activities that are principally supported by special assessment revenues. The District does not have any business-type activities. The governmental activities of the District include general government, culture and recreation, and physical environment.

Fund Financial Statements

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

Governmental Funds

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

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

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

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

Notes to Financial Statements

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

Government-Wide Financial Analysis

Statement of Net Position

The District's net position was \$14,254,479 at September 30, 2022. The following analysis focuses on the net position of the District's governmental activities.

	September 30, 2022	September 30, 2021
Assets, excluding capital assets	\$ 2,176,326	\$ 2,025,406
Capital assets, net of depreciation	38,847,017	38,792,637
Total assets	41,023,343	40,818,043
Liabilities, excluding long-term liabilities	534,855	583,736
Long-term liabilities	26,234,009	26,765,066
Total liabilities	26,768,864	27,348,802
Net Position:		
Net investment in capital assets	13,648,742	13,041,006
Restricted for debt service	265,388	264,677
Restricted for capital projects	1,000	54,727
Unrestricted	339,349	108,831
Total net position	\$ 14,254,479	\$ 13,469,241

The following is a summary of the District's governmental activities for the year ended September 30, 2022.

	<u>2022</u>	<u>2021</u>
Revenues:		
Program revenues	\$ 2,638,171	4,602,927
General revenues	4,510	2,257
Total revenues	<u>2,642,681</u>	<u>4,605,184</u>
Expenses:		
General government	126,833	1,122,150
Culture and recreation	154,651	96,639
Physical environment	359,528	268,785
Interest on long-term debt	1,216,431	1,215,056
Total expenses	<u>1,857,443</u>	<u>2,702,630</u>
Change in net position	785,238	1,902,554
Net position, beginning of year	13,469,241	11,566,687
Net position, ending	<u>\$ 14,254,479</u>	<u>\$ 13,469,241</u>

As noted above and in the statement of activities, the cost of all governmental activities during the year ended September 30, 2022 was \$1,857,443, the majority were interest on long term debt and physical environment expenses.

Financial Analysis of the Government's Funds

The District uses fund accounting to ensure and demonstrate compliance with finance related legal requirements. The focus of the District's governmental funds is to provide information on near-term inflows, outflows and balances of spendable resources. Such information is useful in assessing the District's financing requirements. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year. At September 30, 2022, the District's governmental funds reported combined ending fund balances of \$2,144,933. Of this total, \$72,310 is non-spendable, \$1,805,584 is restricted and the remainder of \$267,039 is unassigned.

The General Fund increased \$230,518 due to assessment revenue exceeding expenditures. The debt service fund balance decreased by \$9,914 because of increased debt service expenditures. The capital projects fund balance decreased \$28,822 due to capital outlays.

General Fund Budgetary Highlights

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget to actual comparison for the general fund, including the original budget and final adopted budget, is shown on page 12. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. There were no budget amendments during the year. The legal level of budgetary control is at the fund level.

Capital Asset and Debt Administration

Capital Assets

At September 30, 2022, the District had \$38,847,017 invested in infrastructure under construction. More detailed information about the District's capital assets is presented in the notes to financial statements.

Capital Debt

At September 30, 2022, the District had \$26,125,000 in bonds outstanding. More detailed information about the District's capital debt is presented in the notes to financial statements.

Requests for Information

If you have questions about this report or need additional financial information, contact the *Towne Park Community Development District's* Finance Department at 219 E. Livingston Street, Orlando, Florida 32801.

FINANCIAL STATEMENTS

Towne Park Community Development District
Statement of Net Position
September 30, 2022

	Governmental Activities
Assets	
Cash	\$ 289,066
Assessment receivable	5,432
Prepaid costs	67,810
Deposits	4,500
Restricted Assets:	
Temporarily restricted investments	1,809,518
Capital Assets:	
Capital assets not being depreciated	38,847,017
Total assets	41,023,343
Liabilities	
Accounts payable and accrued expenses	31,393
Accrued interest payable	503,462
Noncurrent Liabilities:	
Due within one year	500,000
Due in more than one year	25,734,009
Total liabilities	26,768,864
Net Position	
Net investment in capital assets	13,648,742
Restricted for debt service	265,388
Restricted for capital projects	1,000
Unrestricted	339,349
Total net position	\$ 14,254,479

Towne Park Community Development District
Statement of Activities
Year Ended September 30, 2022

Functions/Programs	Program Revenue				Net (Expense) Revenue and Changes in Net Position
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
Governmental Activities:					
General government	\$ 126,833	\$ 171,552	\$ -	\$ -	\$ 44,719
Culture and recreation	154,651	209,178	-	-	54,527
Physical environment	359,528	486,290	-	24,467	151,229
Interest on long-term debt	1,216,431	1,741,463	4,772	449	530,253
Total governmental activities	\$ 1,857,443	\$ 2,608,483	\$ 4,772	\$ 24,916	780,728
General Revenues:					
					4,510
					785,238
					13,469,241
					\$ 14,254,479

Towne Park Community Development District
Balance Sheet
Governmental Funds
September 30, 2022

	<u>General</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Total Governmental Funds</u>
Assets				
Cash	\$ 288,091	\$ -	\$ 975	\$ 289,066
Investments	-	1,674,617	134,901	1,809,518
Assessments receivable	1,806	3,626	-	5,432
Due from General Fund	-	-	25	25
Prepaid expenses	67,810	-	-	67,810
Deposits	4,500	-	-	4,500
Total assets	<u>\$ 362,207</u>	<u>\$ 1,678,243</u>	<u>\$ 135,901</u>	<u>\$ 2,176,351</u>
Liabilities and Fund Balances				
Liabilities:				
Accounts payable and accrued expenses	\$ 22,833	\$ -	\$ 8,560	\$ 31,393
Due to Capital Projects Fund	25	-	-	25
Total liabilities	<u>22,858</u>	<u>-</u>	<u>8,560</u>	<u>31,418</u>
Fund Balances:				
Nonspendable	72,310	-	-	72,310
Restricted for:				
Debt service	-	1,678,243	-	1,678,243
Capital projects	-	-	127,341	127,341
Unassigned	267,039	-	-	267,039
Total fund balances	<u>339,349</u>	<u>1,678,243</u>	<u>127,341</u>	<u>2,144,933</u>
Total liabilities and fund balances	<u>\$ 362,207</u>	<u>\$ 1,678,243</u>	<u>\$ 135,901</u>	

Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds. 38,847,017

Developer advances are recorded as a liability on the Statement of Net Position as Due to the Developer but are treated as other financing sources on the fund level statements (77,041)

Liabilities not due and payable from current available resources are not reported in governmental fund statements. All liabilities, both current and long-term, are reported in the government-wide statements.

Accrued interest payable	(503,462)	
Bonds payable	(26,156,968)	(26,660,430)

Net position of governmental activities		<u>\$ 14,254,479</u>
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Towne Park Community Development District
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
Year Ended September 30, 2022

	General	Debt Service	Capital Projects	Total Governmental Funds
Revenues				
Developer contributions	\$ -	\$ -	\$ 24,467	\$ 24,467
Assessments	867,020	1,741,463	-	2,608,483
Investment and other income	4,510	4,772	449	9,731
Total revenues	871,530	1,746,235	24,916	2,642,681
Expenditures				
Current:				
General government	126,833	-	-	126,833
Culture and recreation	154,651	-	-	154,651
Maintenance and operations	359,528	-	-	359,528
Debt Service:				
Interest	-	1,225,507	-	1,225,507
Principal	-	530,000	-	530,000
Capital Outlay	-	-	54,380	54,380
Total expenditures	641,012	1,755,507	54,380	2,450,899
Excess (deficit) of revenues over Expenditures	230,518	(9,272)	(29,464)	191,782
Other Financing Sources (Uses):				
Transfers out	-	(642)	-	(642)
Transfers in	-	-	642	642
Total other financing sources (uses)	-	(642)	642	-
Net change in fund balance	230,518	(9,914)	(28,822)	191,782
Fund balances, beginning of year	108,831	1,688,157	156,163	1,953,151
Fund balances, end of year	\$ 339,349	\$ 1,678,243	\$ 127,341	\$ 2,144,933

Towne Park Community Development District
**Reconciliation of the Statement of Revenues, Expenditures and Changes in
Fund Balances Governmental Funds to the Statement of Activities**
Year Ended September 30, 2022

Amounts reported for Governmental Activities in the Statement of Activities are different because:

Net change in fund balances - total governmental funds	\$	191,782
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Governmental Funds report outlays for Capital Assets as expenditures because such outlays use current financial resources; however, in the statement of net position the cost of those assets is recorded as capital assets.	54,380
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Repayments of long-term liabilities are reported as expenditures in governmental funds, while repayments reduce long-term liabilities in the statement of net position.	530,000
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Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.

Change in accrued interest	8,019	
Amortization of bond discount/premium	1,057	9,076

Change in net position of governmental activities	\$	785,238
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Towne Park Community Development District
Statement of Revenues, Expenditures and Changes in
Fund Balance Budget and Actual - General Fund
Year Ended September 30, 2022

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
				Positive
				(Negative)
Revenues				
Assessments	\$ 860,473	\$ 860,473	\$ 867,020	\$ 6,547
Investment and other income	2,400	2,400	4,510	2,110
Total revenues	862,873	862,873	871,530	8,657
Expenditures				
Current:				
General government	182,317	182,317	126,833	55,484
Culture and recreation	172,353	172,353	154,651	17,702
Maintenance and operations	439,900	439,900	359,528	80,372
Total expenditures	794,570	794,570	641,012	153,558
Excess (Deficit) of Revenues Over				
Expenditures	68,303	68,303	230,518	162,215
Other Financing Sources (Uses)				
Transfers out	(68,303)	(68,303)	-	68,303
Total other financing sources (uses)	(68,303)	(68,303)	-	68,303
Net change in fund balance	-	-	230,518	230,518
Fund balance, beginning	108,831	108,831	108,831	-
Fund balance, ending	\$ 108,831	\$ 108,831	\$ 339,349	\$ 230,518

NOTES TO FINANCIAL STATEMENTS

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Reporting Entity

The *Towne Park Community Development District*, (the "District") was established on November 3, 2014 by the City of Lakeland, Florida Ordinance No. 5476, pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes. The Act provides, among other things, the power to manage basic services for community development, the power to borrow money and issue bonds, and the power to levy and collect non-ad valorem assessments for the financing and delivery of capital infrastructure. The District was established for the purpose of financing and managing the acquisition, construction, maintenance and operation of a portion of the infrastructure necessary for community development within the District.

The District is governed by the Board of Supervisors (the "Board"), which is composed of five members. The Supervisors are elected on an at large basis by owners of the property within the District. The Board of Supervisors of the District exercises all powers granted to the District pursuant to Chapter 190, Florida Statutes. At September 30, 2022, two board members were affiliated with the TP II, LLC ("the Developer").

The Board has the final responsibility for, among other things:

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

The financial statements were prepared in accordance with Governmental Accounting Standards Board ("GASB") Statements 14, 39 and 61. Under the provisions of those standards, the financial reporting entity consists of the primary government, organizations for which the District Board of Supervisors is considered to be financially accountable, and other organizations for which the nature and significance of their relationship with the District are such that, if excluded, the financial statements of the District would be considered incomplete or misleading. There are no entities considered to be component units of the District; therefore, the financial statements include only the operations of the District.

Government-Wide and Fund Financial Statements

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

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

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to customers who purchase, use, or directly benefit from goods, services or privileges provided by a given function or segment and 2) grants, contributions and investment income that are restricted to meeting the operational or capital requirements of a particular function or segment and 3) operating-type special assessments that are treated as charges for services (including assessments for maintenance and debt service). Other items not included among program revenues are reported instead as *general revenues*.

Measurement Focus, Basis of Accounting and Financial Statement Presentation

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

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

Assessments, including debt service assessments and operation and maintenance assessments, are non-ad valorem assessments imposed on all lands located within the District and benefited by the District's activities. Operation and maintenance assessments are levied by the District prior to the start of the fiscal year which begins October 1st and ends on September 30th. These assessments are imposed upon all benefited lands located in the District. Debt service special assessments are imposed upon certain lots and lands as described in each resolution imposing the special assessment for each series of bonds issued by the District.

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

The District reports the following major governmental funds:

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

Debt Service Fund - Is used to account for the accumulation of resources for the annual payment of principal and interest on long-term debt.

Capital Projects Fund - Accounts for the financial resources to be used for the acquisition or construction of major infrastructure within the District.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. When both restricted and unrestricted resources are available for use, it is the District's policy to use restricted resources first, then unrestricted resources as they are needed.

Assets, Liabilities, Deferred Outflows/Inflows of Resources and Net Position/Fund Balance

Restricted Assets

These assets represent cash and investments set aside pursuant to bond covenants.

Deposits and Investments

The District's cash and cash equivalents are considered to be cash on hand and demand deposits.

Investments of the District are reported at fair value and are categorized within the fair value hierarchy established in accordance with GASB Statement No. 72, *Fair Value Measurement and Application*.

Receivables

All receivables are shown net of an allowance for uncollectibles.

Prepaid Items

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

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Capital Assets

Capital assets, which include property, plant, equipment and infrastructure assets (e.g., utilities system, stormwater system, landscaping and similar items), are reported in the applicable governmental activities column in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed. All capital asset acquisition and construction is considered infrastructure under construction at September 30, 2022.

Long Term Obligations

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the straight-line method. Bonds payable are reported net of premiums or discounts. Due to developer balances represent developer advances that are expected to be repaid upon the issuance of long-term bonds.

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

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The District does not have any item that qualifies for reporting in this category for the year ended September 30, 2022.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The District does not have any item that qualifies for reporting in this category for the year ended September 30, 2022.

Net Position Flow Assumption

Sometimes the District will fund outlays for a particular purpose from both restricted and unrestricted resources. In order to calculate the amounts to report as restricted net position and unrestricted net position in the government-wide financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the District's policy to consider restricted net position to have been depleted before unrestricted net position is applied.

Fund Balance Flow Assumption

Sometimes the District will fund outlays for a particular purpose from both restricted and unrestricted resources (total of committed, assigned, and unassigned fund balance). In order to calculate the amounts to report as restricted, committed, assigned and unassigned fund balance in the governmental fund financial statements a flow assumption must be made about the order in which the resources are considered to be applied. It is the District's policy to consider restricted fund balance to have been depleted before using any of the components of unrestricted fund balance. Further, when the components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

Fund Balance Policies

Fund balance of governmental funds is reported in various categories based on the nature of any limitations requiring the use of resources for specific purposes. The District itself can establish limitations on the use of resources through either commitment (committed fund balance) or an assignment (assigned fund balance).

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

The committed fund balance classification includes fund balance amounts that can be used only for the specific purposes determined by a formal action of the government's highest level of decision-making authority. The Board of Supervisors is the highest level of decision-making authority for the government that can, by adoption of an ordinance or resolution prior to the end of the fiscal year, commit fund balance. Once adopted, the limitation imposed by the ordinance or resolution remains in place until a similar action is taken to remove or revise the limitation.

Amounts in the assigned fund balance classification are intended to be used by the government for specific purposes but do not meet the criteria to be classified as committed. The Board of Supervisors has authorized the District Manager to assign amounts for specific purposes. The Board of Supervisors may also assign fund balance as it does when appropriating fund balance to cover a gap between estimated revenue and appropriations in the subsequent year's appropriated budget. Unlike commitments, assignments generally only exist temporarily. In other words, an additional action does not normally have to be taken for the removal of an assignment. Conversely, as discussed above an additional action is essential to either remove or revise a commitment.

Other Disclosures

Use of Estimates

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

New Accounting Standards

In fiscal year 2022, the District has not implemented any new accounting standards with a material effect on the District's financial statements.

NOTE 2 STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Budgetary Information

The District is required to establish a budgetary system and an approved annual budget for the General Fund. Annual budgets are adopted on a basis consistent with accounting principles generally accepted in the United States of America. All annual appropriations lapse at the fiscal year end. The legal level of budgetary control is at the fund level. Any budget amendments that increase the aggregate budgeted appropriations, at the fund level, must be approved by the Board of Supervisors.

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

1. Each year the District Manager submits to the District Board proposed budgets for the fiscal year commencing the following October 1.
2. A public hearing is conducted to obtain public comments.
3. Prior to October 1, the budget is legally adopted by the District Board.
4. Subject to certain limited exceptions set forth in the District's appropriation resolutions adopted each year, all budget changes must be approved by the District Board.
5. The budgets are adopted on a basis consistent with accounting principles generally accepted in the United States of America.

NOTE 3 DEPOSITS AND INVESTMENTS

Deposits

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

Investments

The District categorizes its fair value measurements within the fair value hierarchy 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.

Under GASB 72, 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.

The District has the following recurring fair value measurements as of September 30, 2022:

- First American Government Obligation fund of \$1,611,562 are valued using Level 2 inputs.

Instead of establishing a written investment policy, the District elected to limit investments to those approved by Florida Statutes and the District Trust Indenture. Authorized District investments include, but are not limited to:

1. The State Board of Administration Local Government Investment Pool (SBA);
2. Securities and Exchange Commission Registered Money Market Funds with the highest credit quality rating from a nationally recognized rating agency;
3. Interest-bearing savings accounts and certificates of deposit in state-certified qualified public depositories;
4. Direct obligations of the U.S. Treasury.

Investments made by the District at September 30, 2022 are summarized below:

Investment Type	Fair Value	Credit Rating	Weighted Average Maturity
First American Government Obligation Fund, Class Y	\$ 1,611,562	AAAm	18 Days
U.S. Bank Money Market	197,956	N/A	N/A
Total	\$ 1,809,518		

Credit Risk

For investments, credit risk is generally the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. Investments in U.S. Government securities and agencies must be backed by the full faith and credit of the United States Government. Short term bond funds shall be rated by a nationally recognized ratings agency and shall maintain the highest credit quality rating. Investment ratings by investment type are included in the preceding summary of investments.

NOTE 3 DEPOSITS AND INVESTMENTS (CONTINUED)

Custodial Credit Risk

In the case of deposits, this is the risk that, in the event of a bank failure, the District's deposits may not be returned to it. The District's investment policy requires that bank deposits be secured as provided by Chapter 280, Florida Statutes. This law requires local governments to deposit funds only in financial institutions designated as qualified public depositories by the Chief Financial Officer of the State of Florida, and creates the Public Deposits Trust Fund, a multiple financial institution pool with the ability to assess its member financial institutions for collateral shortfalls if a default or insolvency has occurred. At September 30, 2022, all of the District's bank deposits were in qualified public depositories.

For an investment, this is the risk that, in the event of the failure of the counterparty, the government will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. At September 30, 2022, none of the investments listed are exposed to custodial credit risk because their existence is not evidenced by securities that exist in physical or book entry form.

Concentration of Credit Risk

The District's investment policy does not specify limits on the amount the District may invest in any one issuer.

Interest Rate Risk

The District's investment policy does not specifically address interest rate risk; however, the general investment policy is to apply the prudent-person rule: Investments are made as a prudent person would be expected to act, with discretion and intelligence, to seek reasonable income, preserve capital, and in general, avoid speculative investments. The District manages its exposure to declines in fair values by investing primarily in pooled investments that have a weighted average maturity of less than three months.

NOTE 4 CAPITAL ASSETS

Capital asset activity for the year ended September 30, 2022 was as follows:

	Beginning Balance	Additions	Disposals	Ending Balance
Governmental Activities				
Capital assets, not being depreciated:				
Construction in progress	\$ 38,792,637	\$ 54,380	\$ -	\$ 38,847,017
Total capital assets, not being depreciated	38,792,637	54,380	-	38,847,017
Governmental activities capital assets, net	\$ 38,792,637	\$ 54,380	\$ -	\$ 38,847,017

The total projected cost of the infrastructure has been estimated at approximately, \$21.2 million, of which approximately \$16.3 million was expected to be financed with the proceeds from the 2016, 2018 and 2019 Bond Series with the remainder to be funded by the Developer. The infrastructure will include storm water management, water and sewer facilities, roadways, landscaping and hardscaping and amenities. Upon completion, certain assets will be conveyed to other entities for ownership and/or maintenance.

NOTE 5 LONG-TERM LIABILITIES

Series 2016 Special Assessment Bonds - Public Offering

On June 13, 2016, the District issued \$2,960,000 of Special Assessment Bonds, Series 2016 consisting of \$675,000 Term Bonds due on November 1, 2028 with a fixed interest rate of 5.00%, and \$2,285,000 Term Bonds due on November 1, 2046 with a fixed interest rate of 5.75%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District. Interest is paid semiannually on each May 1 and November 1. Principal is paid serially commencing on November 1, 2017 through November 1, 2046.

NOTE 5 LONG-TERM LIABILITIES (CONTINUED)

As of September 30, 2022, total principal and interest remaining on the Series 2016 Special Assessment Bonds was \$2,685,300. For the fiscal year ended September 30, 2022, principal and interest paid was \$111,519 and \$112,564 of special assessment revenue pledged.

Series 2018 Special Assessment Bonds - Public Offering

On June 8, 2018, the District issued \$13,835,000 of Special Assessment Bonds, Series 2018 consisting of \$3,365,000 2018 Term Bonds due on May 1, 2049 with interest rates ranging from 4.00% to 5.50% and \$10,470,000 of 2018 Term Bonds due on May 1, 2049 with interest rates ranging from 4.00% to 5.50%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District. Interest is paid semiannually on each May 1 and November 1. Principal is paid serially commencing on May 1, 2020 through May 1, 2049.

As of September 30, 2022, total principal and interest remaining on the Series 2018 Special Assessment Bonds was \$17,251,219. For the fiscal year ended September 30, 2022, principal and interest paid was \$640,768 and \$660,297 of special assessment revenue pledged.

Series 2019 Special Assessment Bonds - Public Offering

On July 22, 2019, the District issued \$5,485,000 of Special Assessment Bonds, Series 2019 with interest rates ranging from 3.50% to 6.625%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District. Interest is paid semiannually on each May 1 and November 1. Principal is paid serially commencing on May 1, 2021 through May 1, 2050.

As of September 30, 2022, total principal and interest remaining on the Series 2019 Special Assessment Bonds was \$9,451,106. For the fiscal year ended September 30, 2022, principal and interest paid was \$332,644 and \$338,397 of special assessment revenue pledged.

Series 2019 Special Assessment Bonds - Public Offering

On November 13, 2019, the District issued \$5,250,000 of Special Assessment Bonds, Series 2019, Area 3C with interest rates ranging from 3.625% to 4.625%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District. Interest is paid semiannually on each May 1 and November 1. Principal is paid serially commencing on May 1, 2021 through May 1, 2050.

As of September 30, 2022, total principal and interest remaining on the Series 2019 Special Assessment Bonds was \$6,328,258. For the fiscal year ended September 30, 2022, principal and interest paid was \$270,232 and \$227,239 of special assessment revenue pledged.

Series 2020 Special Assessment Bonds - Public Offering

On December 9, 2020, the District issued \$7,090,000 of Special Assessment Bonds, Series 2020, Area 3D with interest rates ranging from 2.625% to 4.000%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District. Interest is paid semiannually on each May 1 and November 1. Principal is paid serially commencing on May 1, 2022 through May 1, 2051.

As of September 30, 2022, total principal and interest remaining on the Series 2020 Special Assessment Bonds was \$11,655,600. For the fiscal year ended September 30, 2022, principal and interest paid was \$400,344 and \$402,966 of special assessment revenue pledged.

The Bond Indentures have certain restrictions and requirements relating principally to the use of proceeds to pay for infrastructure improvements and the procedure to be followed by the District on assessments to property owners. The District agreed to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the debt service reserve requirement. The District is in compliance with the requirements of the Bond Indentures.

The Bond Indentures require that the District maintain adequate funds in the reserve accounts to meet the debt service reserve requirements as defined in the Indentures. The requirements have been met for the fiscal year ended September 30, 2022.

NOTE 5 LONG-TERM LIABILITIES (CONTINUED)

Long-term liability activity for the year ended September 30, 2022 was as follows:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
Governmental activities					
Bonds Payable:					
Series 2016	\$ 1,465,000	\$ -	\$ (30,000)	\$ 1,435,000	\$ 30,000
Series 2018 2B	1,715,000	-	(30,000)	1,685,000	30,000
Series 2018 3A	7,345,000	-	(125,000)	7,220,000	125,000
Series 2019 3B	5,390,000	-	(95,000)	5,295,000	100,000
Series 2019 3C	3,650,000	-	(110,000)	3,540,000	70,000
Series 2020 3D	7,090,000	-	(140,000)	6,950,000	145,000
Less:					
Original issue discount	(20,307)	-	721	(19,586)	-
Add:					
Original issue premium	53,332	-	(1,778)	51,554	-
Due to Developer	77,041	-	-	77,041	-
Total	<u>\$ 26,765,066</u>	<u>\$ -</u>	<u>\$ (531,057)</u>	<u>\$ 26,234,009</u>	<u>\$ 500,000</u>

At September 30, 2022, the scheduled debt service requirements on the bonds payable were as follows:

<u>Year Ending September 30,</u>	<u>Governmental Activities</u>	
	<u>Principal</u>	<u>Interest</u>
2023	\$ 500,000	\$ 1,207,557
2024	510,000	1,190,014
2025	530,000	1,170,494
2026	560,000	1,149,563
2027	580,000	1,126,369
2028-2032	3,275,000	5,243,562
2033-2037	4,125,000	4,425,663
2038-2042	5,200,000	3,366,039
2043-2047	6,625,000	1,971,611
2048-2051	4,220,000	395,611
	<u>\$ 26,125,000</u>	<u>\$ 21,246,483</u>

NOTE 6 DEVELOPER TRANSACTIONS

During the current year, the developer contributed approximately \$54,000 for capital expenditures. As of September 30, 2022, a total of \$77,041 is due to the Developer. The due to the Developer amount is related to long-term developer advances to fund the construction of infrastructure. The advances are non-interest bearing and have no scheduled repayment terms. The activity for the year is detailed in Note 5.

NOTE 7 MANAGEMENT COMPANY

The District has contracted with a management company to perform management services, which include financial and accounting services. Certain employees of the management company also serve as officers (Board appointed non-voting positions) of the District. Under the agreements, the District compensates the management company for management, accounting, financial reporting and other administrative costs.

NOTE 8 RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. These risks are covered by commercial insurance from independent third parties. The District did not file any claims under this commercial coverage during the last three years.

COMPLIANCE SECTION

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

To the Board of Supervisors
Towne Park Community Development District

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of the *Towne Park Community Development District* (the "District") as of and for the year ended September 30, 2022 and the related notes to the financial statements, which collectively comprise the District's financial statements and have issued our report thereon dated June 23, 2023.

Report on Internal Control Over Financial Reporting

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

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

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

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, noncompliance with which could have a direct and material effect on the financial statements. 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*.

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.

McDermitt Davis

Orlando, Florida
June 23, 2023

MANAGEMENT LETTER

Board of Supervisors
Towne Park Community Development District

Report on the Financial Statements

We have audited the financial statements of *Towne Park Community Development District*, (the "District") as of and for the fiscal year ended September 30, 2022, and have issued our report thereon dated June 23, 2023.

Auditor's Responsibility

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

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards* and Independent Auditor's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated June 23, 2023, should be considered in conjunction with this management letter.

Prior Audit Findings

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

Official Title and Legal Authority

Section 10.554(1)(i)4., Rules of the Auditor General, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. This information has been disclosed in the notes to the financial statements.

Financial Condition and Management

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

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

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 (Unaudited)

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

- a. The total number of District employees compensated in the last pay period of the District's fiscal year as 0.
- b. The total number of independent contractors to whom nonemployee compensation was paid in the last month of the District's fiscal year as 15.
- c. All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency as 0.
- d. All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency as \$694,851.

- e. 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 of the fiscal year being reported, together with the total expenditures for such project as 0.
- f. 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 budget under Section 189.016(6), Florida Statutes, as included in the general fund budget statement.

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)7, Rules of the Auditor General, the District reported:

- a. The rate or rates of non-ad valorem special assessments imposed by the District as: General Fund- \$638.10; Debt Service- \$722.56-\$1,558.07.
- b. The total amount of special assessments collected by or on behalf of the District as \$2,608,483.
- c. The total amount of outstanding bonds issued by the District and the terms of such bonds as disclosed in the notes.

Additional Matters

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

Purpose of this Letter

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

McDermitt Davis

Orlando, Florida
June 23, 2023



934 North Magnolia Avenue, Suite 100
Orlando, Florida 32803
407-843-5406
www.mcdermittdavis.com

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH
THE REQUIREMENTS OF SECTION 218.415, FLORIDA STATUTES**

Board of Supervisors
Towne Park Community Development District

We have examined *Towne Park Community Development District's* (the "District") compliance with the requirements of Section 218.415, Florida Statutes, during the year ended September 30, 2022. Management is responsible for the District's compliance with those requirements. Our responsibility is to express an opinion on the 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 the standards applicable to attestation engagements contained in *Government Auditing Standards* issued by the Comptroller General of the United States and, accordingly, included examining, on a test basis, evidence about the 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 the District's compliance with specified requirements.

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2022.

McDermitt Davis

Orlando, Florida
June 23, 2023

SECTION VI

SECTION B

SECTION 1



June 22, 2023

Towne Park CDD Board of Directors
c/o Ms. Tricia Adams
Towne Park CDD Manager
Governmental Management Service Central Florida, LLC
219 E. Livingston Street
Orlando, FL 32801

RE: 2023 Consulting Engineer's Report Towne Park CDD

Towne Park- Series 2016 2A, 9.21(b) of the Trust Indenture

Towne Park- Series 2018 2B/3A, 9.21(b) of the Trust Indenture

Towne Park- Series 2019 3B/3C, 9.21(b) of the Trust Indenture

Towne Park- Series 2020 3D, 9.21(b) of the Trust Indenture

RES #: 21-188

Dear Ms. Adams,

We have completed our annual review of the facilities located in the Towne Parke CDD area which are owned and maintained by the Towne Parke CDD.

We hereby offer the following consulting engineer report for the Bonds referenced above.

The facilities owned by the District have been found to be in generally good condition, well maintained, and in good working order. The drainage treatment facilities are in service, functioning properly, and are regularly maintained by the District. No maintenance or repairs are necessary at this time.

The District currently maintains property insurance in relation to District-owned improvements. CDD insurance premiums are paid annually and funds to pay annual insurance premium are part of the operating reserves that the CDD maintains - generally 3 months of operating expenditures. The District Engineer does not recommend an adjustment to the District's current coverages or methods of premium payment.

Moreover, the District owned properties are functioning in accordance with their intended purpose. If you have any questions or need additional information, please let me know.

Sincerely,

A handwritten signature in blue ink, appearing to read "AR", with a stylized flourish extending from the bottom right.

Alan L. Rayl, PE, PSM (FL, GA, IN; FL)
District Engineer, Towne Park Community Development District
Rayl Engineering and Surveying, LLC

SECTION D

SECTION 1

Towne Park Community Development District

Summary of Check Register

May 27, 2023 to June 30, 2023

Fund	Date	Check No.'s	Amount
General Fund	6/1/23	582-583	\$ 2,010.51
	6/8/23	584-589	\$ 53,767.33
	6/14/23	590-596	\$ 8,009.78
	6/22/23	597-601	\$ 36,042.16
	6/28/23	602-603	\$ 728.84
Total Amount			\$ 100,558.62

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
6/14/23	00040	6/01/23 128	202306 310-51300-34000		*	3,541.67	
			MANAGEMENT FEES JUNE 23				
		6/01/23 128	202306 310-51300-35200		*	100.00	
			WEBSITE ADMIN JUNE 23				
		6/01/23 128	202306 310-51300-35100		*	150.00	
			INFORMATION TECH JUNE 23				
		6/01/23 128	202306 310-51300-31300		*	833.33	
			DISSEMINATION SVC JUNE 23				
		6/01/23 128	202306 330-57200-11000		*	416.67	
			AMENITY ACCESS JUNE 23				
		6/01/23 128	202306 310-51300-51000		*	2.04	
			OFFICE SUPPLIES JUNE 23				
		6/01/23 128	202306 310-51300-42000		*	88.27	
			POSTAGE JUNE 23				
		6/01/23 128	202306 310-51300-42500		*	4.80	
			COPIES JUNE 23				
		6/01/23 129	202306 320-53800-12000		*	1,287.50	
			FIELD MANAGEMENT JUNE 23				
GOVERNMENTAL MANAGEMENT SERVICES-							6,424.28 000590
6/14/23	00080	6/06/23 GJ060620	202306 310-51300-11000		*	200.00	
			BOS MEETING 6/6/23				
GREGORY M. JONES							200.00 000591
6/14/23	00055	6/06/23 JT060620	202306 310-51300-11000		*	200.00	
			BOS MEETING 6/6/23				
JENNIFER TIDWELL							200.00 000592
6/14/23	00076	6/02/23 RES-21-1	202305 310-51300-31100		*	585.50	
			ENGINEER SERVICS MAY 23				
RAYL ENGINEERING & SURVEYING LLC							585.50 000593
6/14/23	00091	6/06/23 RR060620	202306 310-51300-11000		*	200.00	
			BOS MEETING 6/6/23				
ROGER RUNYAN							200.00 000594
6/14/23	00092	6/06/23 TZ060620	202306 310-51300-11000		*	200.00	
			BOS MEETING 6/6/23				
THOMAS ZIMMERMAN							200.00 000595
6/14/23	00088	6/06/23 ZS060620	202306 310-51300-11000		*	200.00	
			BOS MEETING 6/6/23				
ZABRINA SIDES							200.00 000596
6/22/23	00085	6/07/23 105229	202306 330-53800-47500		*	969.10	
			REPAIR CAMERA SYSTEM				

TWPK TOWNE PARK CDD CWRIGHT

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
		6/14/23 105225	202306 330-53800-47500		*	2,197.01	
			REPLACE ALARM SYSTEM				
				CURRENT DEMANDS			3,166.11 000597
6/22/23 00077		6/08/22 11742	202306 330-53800-47000		*	47.94	
			CLEANING SUPPLIES JUNE 23				
				E&A CLEANING CO			47.94 000598
6/22/23 00068		6/13/23 6850	202305 310-51300-31500		*	4,810.75	
			GENERAL COUNSEL MAY 23				
				KILINSKI/VAN WYK, PLLC			4,810.75 000599
6/22/23 00082		5/30/23 9017	202305 320-53800-46300		*	983.38	
			REPLACE BROKEN SPRAYHEADS				
		5/30/23 9021	202305 320-53800-46300		*	250.00	
			REMOVE TREE/DEBRIS				
		5/30/23 9022	202305 320-53800-46300		*	6,900.00	
			REMOVE TREE/DEBRIS				
		6/01/23 9152	202306 320-53800-46200		*	19,053.33	
			LANDSCAPE MAINT JUNE 23				
		6/19/23 06152028	202306 320-53800-46300		*	552.14	
			REPLACE BROKEN SPRAYHEADS				
				PRINCE & SONS INC.			27,738.85 000600
6/22/23 00064		6/22/23 06222023	202306 300-15500-10000		*	278.51	
			EQUIPMENT LEASE JULY 23				
				WHFS, LLC			278.51 000601
6/28/23 00095		5/12/23 24711	202306 330-53800-48200		*	185.00	
			PEST CONTROL MAY 23				
		6/20/23 25483	202306 330-53800-48200		*	120.00	
			PEST CONTROL JUNE 23				
				ALL AMERICAN LAWN & TREE SPECIALIST			305.00 000602
6/28/23 00077		6/17/23 79676	202306 330-53800-47000		*	300.00	
			EVENT CLEAN UP				
		6/26/23 11769	202306 330-53800-47000		*	123.84	
			CLEANING SUPPLIES JUNE 23				
				E&A CLEANING CO			423.84 000603
TOTAL FOR BANK A						100,558.62	
TOTAL FOR REGISTER						100,558.62	

TWPK TOWNE PARK CDD CWRIGHT

SECTION 2

Towne Park
Community Development District

Unaudited Financial Reporting
May 31, 2023



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Towne Park
Community Development District
Combined Balance Sheet
May 31, 2023

	General Fund	Debt Service Fund	Capital Projects Fund	Capital Reserve Fund	Totals Governmental Funds
Assets:					
Cash:					
Operating Account	\$ 545,278	\$ -	\$ -	\$ -	\$ 545,278
Capital Projects Account	\$ -	\$ -	\$ 975	\$ -	\$ 975
Capital Reserve Account	\$ -	\$ -	\$ -	\$ 81,824	\$ 81,824
Investments:					
Series 2016 - 2A					
Reserve	\$ -	\$ 111,063	\$ -	\$ -	\$ 111,063
Revenue	\$ -	\$ 83,775	\$ -	\$ -	\$ 83,775
Prepayment	\$ -	\$ 388	\$ -	\$ -	\$ 388
Construction	\$ -	\$ -	\$ 0	\$ -	\$ 0
Series 2018 - 2B					
Reserve	\$ -	\$ 60,400	\$ -	\$ -	\$ 60,400
Revenue	\$ -	\$ 78,461	\$ -	\$ -	\$ 78,461
Prepayment	\$ -	\$ 138	\$ -	\$ -	\$ 138
General	\$ -	\$ 0	\$ -	\$ -	\$ 0
Construction	\$ -	\$ -	\$ 70	\$ -	\$ 70
Series 2018 - 3A					
Reserve	\$ -	\$ 256,541	\$ -	\$ -	\$ 256,541
Revenue	\$ -	\$ 245,650	\$ -	\$ -	\$ 245,650
Prepayment	\$ -	\$ 138	\$ -	\$ -	\$ 138
Series 2019 - 3B					
Reserve	\$ -	\$ 167,922	\$ -	\$ -	\$ 167,922
Revenue	\$ -	\$ 151,302	\$ -	\$ -	\$ 151,302
Construction	\$ -	\$ -	\$ 124,021	\$ -	\$ 124,021
Series 2019 - 3C					
Reserve	\$ -	\$ 112,688	\$ -	\$ -	\$ 112,688
Revenue	\$ -	\$ 79,886	\$ -	\$ -	\$ 79,886
Prepayment	\$ -	\$ 128	\$ -	\$ -	\$ 128
Construction	\$ -	\$ -	\$ 0	\$ -	\$ 0
Series 2020 - 3D					
Reserve	\$ -	\$ 200,003	\$ -	\$ -	\$ 200,003
Revenue	\$ -	\$ 126,247	\$ -	\$ -	\$ 126,247
Construction	\$ -	\$ -	\$ 2,766	\$ -	\$ 2,766
Deposits	\$ 4,500	\$ -	\$ -	\$ -	\$ 4,500
Due from General Fund	\$ -	\$ 39,797	\$ -	\$ -	\$ 39,797
Prepaid Expenses	\$ 2,299	\$ -	\$ -	\$ -	\$ 2,299
Total Assets	\$ 552,077	\$ 1,714,525	\$ 127,832	\$ 81,824	\$ 2,476,258
Liabilities:					
Accounts Payable	\$ 21,093	\$ -	\$ -	\$ -	\$ 21,093
Due to Debt Service	\$ 39,797	\$ -	\$ -	\$ -	\$ 39,797
Total Liabilities	\$ 60,889	\$ -	\$ -	\$ -	\$ 60,889
Fund Balance:					
Nonspendable:					
Prepaid Items	\$ 2,299	\$ -	\$ -	\$ -	\$ 2,299
Restricted for:					
Debt Service - Series 2016 - 2A	\$ -	\$ 197,798	\$ -	\$ -	\$ 197,798
Debt Service - Series 2018 - 2B	\$ -	\$ 141,999	\$ -	\$ -	\$ 141,999
Debt Service - Series 2018 - 3A	\$ -	\$ 514,418	\$ -	\$ -	\$ 514,418
Debt Service - Series 2019 - 3B	\$ -	\$ 326,957	\$ -	\$ -	\$ 326,957
Debt Service - Series 2019 - 3C	\$ -	\$ 197,894	\$ -	\$ -	\$ 197,894
Debt Service - Series 2020 - 3D	\$ -	\$ 335,458	\$ -	\$ -	\$ 335,458
Capital Projects	\$ -	\$ -	\$ 127,832	\$ -	\$ 127,832
Assigned for:					
Capital Reserves	\$ -	\$ -	\$ -	\$ 81,824	\$ 81,824
Unassigned	\$ 488,889	\$ -	\$ -	\$ -	\$ 488,889
Total Fund Balances	\$ 491,188	\$ 1,714,525	\$ 127,832	\$ 81,824	\$ 2,415,369
Total Liabilities & Fund Balance	\$ 552,077	\$ 1,714,525	\$ 127,832	\$ 81,824	\$ 2,476,258

Towne Park

Community Development District

General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance For The Period Ending May 31, 2023

	Adopted	Prorated Budget	Actual	
	Budget	Thru 05/31/23	Thru 05/31/23	Variance
<u>Revenues:</u>				
Assessments - Tax Roll	\$ 860,473	\$ 860,473	\$ 859,232	\$ (1,241)
Other Income	\$ 2,400	\$ 1,600	\$ 5,827	\$ 4,227
Total Revenues	\$ 862,873	\$ 862,073	\$ 865,058	\$ 2,985
<u>Expenditures:</u>				
<u>General & Administrative:</u>				
Supervisor Fees	\$ 12,000	\$ 8,000	\$ 8,000	\$ -
Engineering Fees	\$ 10,000	\$ 6,667	\$ 8,445	\$ (1,778)
Attorney	\$ 40,000	\$ 26,667	\$ 36,379	\$ (9,712)
Annual Audit	\$ 4,000	\$ -	\$ -	\$ -
Assessment Roll Services	\$ 5,000	\$ 5,000	\$ 5,000	\$ -
Reamortization Schedules	\$ 625	\$ 625	\$ 400	\$ 225
Dissemination	\$ 10,000	\$ 6,667	\$ 6,667	\$ 0
Trustee Fees	\$ 23,867	\$ 20,594	\$ 20,594	\$ -
Management Fees	\$ 42,500	\$ 28,333	\$ 28,333	\$ (0)
Information Technology	\$ 1,800	\$ 1,200	\$ 1,200	\$ -
Website Maintenance	\$ 1,200	\$ 800	\$ 800	\$ -
Postage & Delivery	\$ 800	\$ 533	\$ 905	\$ (372)
Insurance	\$ 7,088	\$ 7,088	\$ 6,034	\$ 1,054
Printing & Binding	\$ 1,000	\$ 667	\$ 61	\$ 606
Legal Advertising	\$ 3,500	\$ 2,333	\$ 1,490	\$ 844
Other Current Charges	\$ 3,500	\$ 2,333	\$ 351	\$ 1,983
Office Supplies	\$ 200	\$ 133	\$ 13	\$ 121
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ 175	\$ -
Total General & Administrative	\$ 167,255	\$ 117,815	\$ 124,846	\$ (7,031)

Towne Park
Community Development District

General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending May 31, 2023

	Adopted Budget	Prorated Budget Thru 05/31/23	Actual Thru 05/31/23	Variance
<u>Operations & Maintenance</u>				
Field Expenditures				
Property Insurance	\$ 20,258	\$ 20,258	\$ 20,583	\$ (325)
Field Management	\$ 15,450	\$ 10,300	\$ 10,300	\$ -
Landscape Maintenance	\$ 263,665	\$ 175,777	\$ 152,427	\$ 23,350
Landscape Enhancements/Replacement	\$ 35,000	\$ 35,000	\$ 44,580	\$ (9,580)
Pond Maintenance	\$ 32,172	\$ 21,448	\$ 28,631	\$ (7,183)
Electric	\$ 5,400	\$ 3,600	\$ 1,532	\$ 2,068
Streetlighting	\$ 20,000	\$ 13,333	\$ -	\$ 13,333
Water & Sewer	\$ 2,500	\$ 1,667	\$ 550	\$ 1,116
Irrigation Repairs	\$ 12,500	\$ 8,333	\$ 3,110	\$ 5,224
General Repairs & Maintenance	\$ 15,000	\$ 10,000	\$ 29,082	\$ (19,082)
Contingency	\$ 10,000	\$ 6,667	\$ 10,325	\$ (3,658)
Subtotal Field Expenditures	\$ 431,945	\$ 306,383	\$ 301,120	\$ 5,263
Amenity Expenditures				
Electric	\$ 18,000	\$ 12,000	\$ 14,860	\$ (2,860)
Water	\$ 7,500	\$ 5,000	\$ 3,671	\$ 1,329
Internet & Phone	\$ 3,200	\$ 2,133	\$ 1,719	\$ 415
Playground & Equipment Lease	\$ 23,593	\$ 15,729	\$ 15,827	\$ (99)
Pool Service Contract	\$ 36,000	\$ 24,000	\$ 29,010	\$ (5,010)
Janitorial Services	\$ 19,500	\$ 13,000	\$ 13,962	\$ (962)
Security Services	\$ 33,800	\$ 22,533	\$ 18,338	\$ 4,195
Pest Control	\$ 4,500	\$ 3,000	\$ -	\$ 3,000
Amenity Access Management	\$ 5,000	\$ 3,333	\$ 3,333	\$ (0)
Amenity Repair & Maintenance	\$ 15,000	\$ 10,000	\$ 21,086	\$ (11,086)
Contingency	\$ 5,000	\$ 3,333	\$ 4,565	\$ (1,231)
Subtotal Amenity Expenditures	\$ 171,093	\$ 114,062	\$ 126,371	\$ (12,309)
Total Operations & Maintenance	\$ 603,038	\$ 420,445	\$ 427,491	\$ (7,046)
Total Expenditures	\$ 770,293	\$ 538,260	\$ 552,337	\$ (14,077)
Excess (Deficiency) of Revenues over Expenditures	\$ 92,580		\$ 312,721	
<u>Other Financing Sources/(Uses):</u>				
Transfer In/(Out) - Capital Reserve	\$ (92,580)	\$ (92,580)	\$ (160,883)	\$ (68,303)
Net Change in Fund Balance	\$ -		\$ 151,838	
Fund Balance - Beginning	\$ -		\$ 339,349	
Fund Balance - Ending	\$ -		\$ 491,188	

Towne Park
Community Development District
Debt Service Fund Series 2016 - 2A
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending May 31, 2023

	Adopted	Prorated Budget	Actual	
	Budget	Thru 05/31/23	Thru 05/31/23	Variance
Revenues:				
Assessments - Tax Roll	\$ 111,715	\$ 111,715	\$ 111,553	\$ (162)
Interest	\$ -	\$ -	\$ 2,911	\$ 2,911
Total Revenues	\$ 111,715	\$ 111,715	\$ 114,464	\$ 2,749
Expenditures:				
Interest - 11/1	\$ 40,375	\$ 40,375	\$ 40,375	\$ -
Principal - 11/1	\$ 30,000	\$ 30,000	\$ 30,000	\$ -
Special Call - 11/1	\$ -	\$ -	\$ 5,000	\$ (5,000)
Interest - 5/1	\$ 39,625	\$ 39,625	\$ 39,481	\$ 144
Total Expenditures	\$ 110,000	\$ 110,000	\$ 114,856	\$ (4,856)
Excess (Deficiency) of Revenues over Expenditures	\$ 1,715		\$ (392)	\$ 7,605
Fund Balance - Beginning	\$ 85,955		\$ 198,190	
Fund Balance - Ending	\$ 87,670		\$ 197,798	

Towne Park
Community Development District
Debt Service Fund Series 2018 - 2B
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending May 31, 2023

	Adopted	Prorated Budget	Actual	
	Budget	Thru 05/31/23	Thru 05/31/23	Variance
Revenues:				
Assessments - Tax Roll	\$ 130,304	\$ 130,304	\$ 130,115	\$ (189)
Interest	\$ -	\$ -	\$ 3,432	\$ 3,432
Total Revenues	\$ 130,304	\$ 130,304	\$ 133,547	\$ 3,243
Expenditures:				
Interest - 11/1	\$ 45,384	\$ 45,384	\$ 45,384	\$ 0
Special Call - 11/1	\$ -	\$ -	\$ 5,000	\$ (5,000)
Principal - 5/1	\$ 30,000	\$ 30,000	\$ 30,000	\$ -
Interest - 5/1	\$ 45,384	\$ 45,384	\$ 45,247	\$ 138
Total Expenditures	\$ 120,769	\$ 120,769	\$ 125,631	\$ (4,862)
Excess (Deficiency) of Revenues over Expenditures	\$ 9,535		\$ 7,915	
Fund Balance - Beginning	\$ 72,371		\$ 134,084	
Fund Balance - Ending	\$ 81,906		\$ 141,999	

Towne Park
Community Development District
Debt Service Fund Series 2018 - 3A
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending May 31, 2023

	Adopted	Prorated Budget	Actual	
	Budget	Thru 05/31/23	Thru 05/31/23	Variance
Revenues:				
Assessments - Tax Roll	\$ 525,011	\$ 525,011	\$ 524,251	\$ (760)
Interest	\$ -	\$ -	\$ 12,871	\$ 12,871
Total Revenues	\$ 525,011	\$ 525,011	\$ 537,121	\$ 12,110
Expenditures:				
Interest - 11/1	\$ 194,463	\$ 194,463	\$ 194,463	\$ -
Special Call - 11/1	\$ -	\$ -	\$ 5,000	\$ (5,000)
Principal - 5/1	\$ 125,000	\$ 125,000	\$ 125,000	\$ -
Interest - 5/1	\$ 194,463	\$ 194,463	\$ 194,325	\$ 138
Total Expenditures	\$ 513,925	\$ 513,925	\$ 518,788	\$ (4,863)
Excess (Deficiency) of Revenues over Expenditures	\$ 11,086		\$ 18,334	
Fund Balance - Beginning	\$ 234,809		\$ 496,084	
Fund Balance - Ending	\$ 245,895		\$ 514,418	

Towne Park
Community Development District
Debt Service Fund Series 2019 - 3B
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending May 31, 2023

	Adopted	Prorated Budget	Actual	
	Budget	Thru 05/31/23	Thru 05/31/23	Variance
Revenues:				
Assessments - Tax Roll	\$ 335,844	\$ 335,844	\$ 335,357	\$ (487)
Interest	\$ -	\$ -	\$ 8,438	\$ 8,438
Total Revenues	\$ 335,844	\$ 335,844	\$ 343,795	\$ 7,952
Expenditures:				
Interest - 11/1	\$ 117,159	\$ 117,159	\$ 117,159	\$ -
Principal - 5/1	\$ 100,000	\$ 100,000	\$ 100,000	\$ -
Interest - 5/1	\$ 117,159	\$ 117,159	\$ 117,159	\$ -
Total Expenditures	\$ 334,319	\$ 334,319	\$ 334,319	\$ -
Excess (Deficiency) of Revenues over Expenditures	\$ 1,525		\$ 9,477	
Fund Balance - Beginning	\$ 146,617		\$ 317,480	
Fund Balance - Ending	\$ 148,142		\$ 326,957	

Towne Park
Community Development District
Debt Service Fund Series 2019 - 3C
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending May 31, 2023

	Adopted	Prorated Budget	Actual	
	Budget	Thru 05/31/23	Thru 05/31/23	Variance
Revenues:				
Assessments - Tax Roll	\$ 225,524	\$ 225,524	\$ 225,198	\$ (327)
Interest	\$ -	\$ -	\$ 5,250	\$ 5,250
Total Revenues	\$ 225,524	\$ 225,524	\$ 230,447	\$ 4,923
Expenditures:				
Interest - 11/1	\$ 78,438	\$ 78,438	\$ 78,438	\$ 0
Special Call - 11/1	\$ -	\$ -	\$ 5,000	\$ (5,000)
Principal - 5/1	\$ 70,000	\$ 70,000	\$ 70,000	\$ -
Interest - 5/1	\$ 78,438	\$ 78,438	\$ 78,322	\$ 116
Total Expenditures	\$ 226,876	\$ 226,876	\$ 231,759	\$ (4,883)
Excess (Deficiency) of Revenues over Expenditures	\$ (1,352)		\$ (1,312)	
Fund Balance - Beginning	\$ 87,056		\$ 199,206	
Fund Balance - Ending	\$ 85,705		\$ 197,894	

Towne Park
Community Development District
Debt Service Fund Series 2020 - 3D
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending May 31, 2023

	Adopted	Prorated Budget	Actual	
	Budget	Thru 05/31/23	Thru 05/31/23	Variance
Revenues:				
Assessments - Tax Roll	\$ 399,925	\$ 399,925	\$ 399,346	\$ (579)
Interest	\$ -	\$ -	\$ 9,178	\$ 9,178
Total Revenues	\$ 399,925	\$ 399,925	\$ 408,524	\$ 8,599
Expenditures:				
Interest - 11/1	\$ 128,334	\$ 128,334	\$ 128,334	\$ -
Principal - 5/1	\$ 145,000	\$ 145,000	\$ 145,000	\$ -
Interest - 5/1	\$ 128,334	\$ 128,334	\$ 128,334	\$ -
Total Expenditures	\$ 401,669	\$ 401,669	\$ 401,669	\$ -
Excess (Deficiency) of Revenues over Expenditures	\$ (1,743)		\$ 6,855	
Other Financing Sources/(Uses):				
Transfer In/(Out)	\$ -	\$ -	\$ (4,597)	\$ (4,597)
Net Change in Fund Balance	\$ (1,743)		\$ 2,258	
Fund Balance - Beginning	\$ 130,469		\$ 333,201	
Fund Balance - Ending	\$ 128,725		\$ 335,458	

Towne Park
Community Development District
Capital Projects Funds
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending May 31, 2023

	Series	Series	Series	Series	Series	Series	
	2016 - 2A	2018 - 2B	2018 - 3A	2019 - 3B	2019 - 3C	2020 - 3D	Total
<u>Revenues</u>							
Developer Contributions	\$ -	\$ -	\$ 12,310	\$ -	\$ 419	\$ -	12,729
Interest	\$ -	\$ 2	\$ -	\$ 3,075	\$ -	\$ 50	3,126
Total Revenues	\$ -	\$ 2	\$ 12,310	\$ 3,075	\$ 419	\$ 50	15,855
<u>Expenditures:</u>							
Capital Outlay	\$ -	\$ -	\$ 3,750	\$ 13,250	\$ 440	\$ 2,517	19,957
Miscellaneous	\$ -	\$ -	\$ -	\$ -	\$ 25	\$ -	25
Total Expenditures	\$ -	\$ -	\$ 3,750	\$ 13,250	\$ 465	\$ 2,517	19,982
Excess (Deficiency) of Revenues over Expenditures	\$ -	\$ 2	\$ 8,560	\$ (10,175)	\$ (46)	\$ (2,467)	(4,127)
<u>Other Financing Sources/(Uses)</u>							
Transfer In/(Out)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,597	4,597
Total Other Financing Sources (Uses)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,597	4,597
Net Change in Fund Balance	\$ -	\$ 2	\$ 8,560	\$ (10,175)	\$ (46)	\$ 2,130	470
Fund Balance - Beginning	\$ 0	\$ 69	\$ (8,560)	\$ 134,196	\$ 1,021	\$ 636	127,362
Fund Balance - Ending	\$ 0	\$ 70	\$ -	\$ 124,021	\$ 975	\$ 2,766	127,832

Towne Park
Community Development District
Capital Reserve Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending May 31, 2023

	Adopted	Prorated Budget	Actual	
	Budget	Thru 05/31/23	Thru 05/31/23	Variance
Revenues:				
Interest	\$ -	\$ -	\$ -	\$ -
Total Revenues	\$ -	\$ -	\$ -	\$ -
Expenditures:				
Capital Outlay	\$ -	\$ -	\$ 79,059	\$ -
Total Expenditures	\$ -	\$ -	\$ 79,059	\$ -
Excess (Deficiency) of Revenues over Expenditures	\$ -		\$ (79,059)	\$ -
Other Financing Sources/(Uses):				
Transfer In/(Out)	\$ 92,580	\$ 92,580	\$ 160,883	\$ 68,303
Total Other Financing Sources/(Uses)	\$ 92,580	\$ 92,580	\$ 160,883	\$ 68,303
Net Change in Fund Balance	\$ 92,580		\$ 81,824	
Fund Balance - Beginning	\$ 90,000		\$ -	
Fund Balance - Ending	\$ 182,580		\$ 81,824	

Towne Park
Community Development District
Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
Revenues:													
Assessments - Tax Roll	\$ -	\$ 25,555	\$ 786,860	\$ 17,552	\$ 1,387	\$ 8,064	\$ 12,279	\$ 7,535	\$ -	\$ -	\$ -	\$ -	\$ 859,232
Other Income	\$ 160	\$ 480	\$ 1,400	\$ 90	\$ 250	\$ 340	\$ 1,120	\$ 1,987	\$ -	\$ -	\$ -	\$ -	\$ 5,827
Total Revenues	\$ 160	\$ 26,035	\$ 788,260	\$ 17,642	\$ 1,637	\$ 8,404	\$ 13,399	\$ 9,521	\$ -	\$ -	\$ -	\$ -	\$ 865,058
Expenditures:													
General & Administrative:													
Supervisor Fees	\$ 800	\$ 800	\$ 800	\$ 1,000	\$ 800	\$ 1,800	\$ 1,000	\$ 1,000	\$ -	\$ -	\$ -	\$ -	\$ 8,000
Engineering Fees	\$ 2,429	\$ 2,693	\$ 1,350	\$ 200	\$ 470	\$ 448	\$ 270	\$ 586	\$ -	\$ -	\$ -	\$ -	\$ 8,445
Attorney	\$ 2,395	\$ 3,458	\$ 11,407	\$ 3,171	\$ 4,143	\$ 3,764	\$ 3,233	\$ 4,811	\$ -	\$ -	\$ -	\$ -	\$ 36,379
Annual Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Assessment Roll Services	\$ 5,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,000
Reamortization Schedules	\$ 400	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 400
Dissemination	\$ 833	\$ 833	\$ 833	\$ 833	\$ 833	\$ 833	\$ 833	\$ 833	\$ -	\$ -	\$ -	\$ -	\$ 6,667
Trustee Fees	\$ 14,533	\$ -	\$ -	\$ 6,061	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20,594
Management Fees	\$ 3,542	\$ 3,542	\$ 3,542	\$ 3,542	\$ 3,542	\$ 3,542	\$ 3,542	\$ 3,542	\$ -	\$ -	\$ -	\$ -	\$ 28,333
Information Technology	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ -	\$ -	\$ -	\$ -	\$ 1,200
Website Maintenance	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ -	\$ -	\$ -	\$ -	\$ 800
Postage & Delivery	\$ 39	\$ 21	\$ 473	\$ 23	\$ 95	\$ 91	\$ 127	\$ 36	\$ -	\$ -	\$ -	\$ -	\$ 905
Insurance	\$ 6,350	\$ -	\$ -	\$ (316)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,034
Printing & Binding	\$ 6	\$ 3	\$ 0	\$ 11	\$ -	\$ 32	\$ 5	\$ 5	\$ -	\$ -	\$ -	\$ -	\$ 61
Legal Advertising	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,159	\$ 331	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,490
Other Current Charges	\$ 39	\$ 39	\$ 75	\$ 39	\$ 40	\$ 39	\$ 39	\$ 40	\$ -	\$ -	\$ -	\$ -	\$ 351
Office Supplies	\$ 2	\$ 1	\$ 2	\$ 1	\$ 2	\$ 2	\$ 2	\$ 2	\$ -	\$ -	\$ -	\$ -	\$ 13
Dues, Licenses & Subscriptions	\$ 175	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 175
Total General & Administrative	\$ 36,793	\$ 11,640	\$ 18,731	\$ 14,815	\$ 10,174	\$ 11,958	\$ 9,631	\$ 11,104	\$ -	\$ -	\$ -	\$ -	\$ 124,846

Towne Park
Community Development District
Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
<u>Operations & Maintenance</u>													
Field Expenditures													
Property Insurance	\$ 20,583	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	20,583
Field Management	\$ 1,288	\$ 1,288	\$ 1,288	\$ 1,288	\$ 1,288	\$ 1,288	\$ 1,288	\$ 1,288	\$ -	\$ -	\$ -	\$ -	10,300
Landscape Maintenance	\$ 19,053	\$ 19,053	\$ 19,053	\$ 19,053	\$ 19,053	\$ 19,053	\$ 19,053	\$ 19,053	\$ -	\$ -	\$ -	\$ -	152,427
Landscape Enhancements/Replacement	\$ 4,260	\$ 31,647	\$ -	\$ -	\$ 540	\$ -	\$ -	\$ 8,133	\$ -	\$ -	\$ -	\$ -	44,580
Pond Maintenance	\$ 2,815	\$ 3,688	\$ 3,688	\$ 3,688	\$ 3,688	\$ 3,688	\$ 3,688	\$ 3,688	\$ -	\$ -	\$ -	\$ -	28,631
Electric	\$ 56	\$ 223	\$ 155	\$ 203	\$ 222	\$ 193	\$ 246	\$ 233	\$ -	\$ -	\$ -	\$ -	1,532
Streetlighting	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Water & Sewer	\$ 86	\$ 83	\$ 86	\$ 57	\$ 59	\$ 60	\$ 59	\$ 60	\$ -	\$ -	\$ -	\$ -	550
Irrigation Repairs	\$ 758	\$ 143	\$ 391	\$ 94	\$ 1,511	\$ -	\$ 213	\$ -	\$ -	\$ -	\$ -	\$ -	3,110
General Repairs & Maintenance	\$ 581	\$ -	\$ 352	\$ 24,692	\$ 3,458	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	29,082
Contingency	\$ 10,325	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	10,325
Subtotal Field Expenditures	\$ 59,804	\$ 56,125	\$ 25,013	\$ 49,074	\$ 29,819	\$ 24,282	\$ 24,547	\$ 32,455	\$ -	\$ -	\$ -	\$ -	301,120
Amenity Expenditures													
Electric	\$ 854	\$ 3,140	\$ 2,974	\$ 1,422	\$ 763	\$ 2,567	\$ 729	\$ 2,411	\$ -	\$ -	\$ -	\$ -	14,860
Water	\$ 179	\$ 621	\$ 434	\$ 171	\$ 157	\$ 630	\$ 227	\$ 1,252	\$ -	\$ -	\$ -	\$ -	3,671
Internet & Phone	\$ 193	\$ 218	\$ 218	\$ 218	\$ 218	\$ 218	\$ 218	\$ 218	\$ -	\$ -	\$ -	\$ -	1,719
Playground & Equipment Lease	\$ 1,966	\$ 1,966	\$ 1,966	\$ 1,966	\$ 1,966	\$ 1,966	\$ 1,966	\$ 2,065	\$ -	\$ -	\$ -	\$ -	15,827
Pool Service Contract	\$ 3,500	\$ 3,950	\$ 3,500	\$ 3,500	\$ 3,500	\$ 3,500	\$ 3,500	\$ 4,060	\$ -	\$ -	\$ -	\$ -	29,010
Janitorial Services	\$ 2,414	\$ 1,645	\$ 2,118	\$ 1,728	\$ 1,348	\$ 1,278	\$ 1,600	\$ 1,830	\$ -	\$ -	\$ -	\$ -	13,962
Security Services	\$ 2,533	\$ 2,102	\$ 1,739	\$ 2,479	\$ 2,264	\$ 2,048	\$ 2,694	\$ 2,479	\$ -	\$ -	\$ -	\$ -	18,338
Pest Control	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Amenity Access Management	\$ 417	\$ 417	\$ 417	\$ 417	\$ 417	\$ 417	\$ 417	\$ 417	\$ -	\$ -	\$ -	\$ -	3,333
Amenity Repair & Maintenance	\$ 2,350	\$ 3,110	\$ 2,618	\$ 3,834	\$ 6,299	\$ -	\$ -	\$ 2,875	\$ -	\$ -	\$ -	\$ -	21,086
Contingency	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,565	\$ -	\$ -	\$ -	\$ -	4,565
Subtotal Amenity Expenditures	\$ 14,405	\$ 17,169	\$ 15,983	\$ 15,735	\$ 16,932	\$ 12,624	\$ 11,351	\$ 22,171	\$ -	\$ -	\$ -	\$ -	126,371
Total Operations & Maintenance	\$ 74,210	\$ 73,294	\$ 40,996	\$ 64,809	\$ 46,751	\$ 36,906	\$ 35,898	\$ 54,626	\$ -	\$ -	\$ -	\$ -	427,491
Total Expenditures	\$ 111,003	\$ 84,934	\$ 59,728	\$ 79,625	\$ 56,926	\$ 48,864	\$ 45,529	\$ 65,730	\$ -	\$ -	\$ -	\$ -	552,337
Excess (Deficiency) of Revenues over Expenditures	\$ (110,843)	\$ (58,899)	\$ 728,532	\$ (61,982)	\$ (55,288)	\$ (40,460)	\$ (32,130)	\$ (56,208)	\$ -	\$ -	\$ -	\$ -	312,721
Other Financing Sources/Uses:													
Transfer In/(Out)	\$ -	\$ -	\$ -	\$ -	\$ (160,883)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	(160,883)
Total Other Financing Sources/Uses	\$ -	\$ -	\$ -	\$ -	\$ (160,883)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	(160,883)
Net Change in Fund Balance	\$ (110,843)	\$ (58,899)	\$ 728,532	\$ (61,982)	\$ (216,171)	\$ (40,460)	\$ (32,130)	\$ (56,208)	\$ -	\$ -	\$ -	\$ -	151,838

Towne Park
COMMUNITY DEVELOPMENT DISTRICT
Special Assessment Receipts
Fiscal Year 2023

Gross Assessments	\$	925,245.00	\$	120,123.23	\$	140,111.40	\$	564,528.08	\$	361,122.13	\$	242,499.36	\$	430,027.32	\$	2,783,656.52
Net Assessments	\$	860,477.85	\$	111,714.60	\$	130,303.60	\$	525,011.11	\$	335,843.58	\$	225,524.40	\$	399,925.41	\$	2,588,800.56

ON ROLL ASSESSMENTS

							33.24%	4.32%	5.03%	20.28%	12.97%	8.71%	15.45%	100.00%		
Date	Distribution	Gross Amount	Discount/Penalty	Commission	Interest	Net Receipts	O&M Portion	2016 2-A Debt Service	Series 2018 2-B Service	Series 2018 3-A Service	Series 2019 3-B Service	Series 2019 3-C Service	Series 2020 3-D Service	Total		
11/16/22	10/1-10/31/22	\$9,156.36	(\$366.26)	(\$175.80)	\$0.00	\$8,614.30	\$2,863.26	\$371.73	\$433.59	\$1,746.99	\$1,117.53	\$750.44	\$1,330.76	\$8,614.30		
11/25/22	Interest	\$0.00	\$0.00	\$0.00	\$188.79	\$188.79	\$62.75	\$8.15	\$9.50	\$38.29	\$24.49	\$16.45	\$29.16	\$188.79		
11/25/22	11/1-11/6/22	\$36,533.87	(\$1,461.31)	(\$701.45)	\$0.00	\$34,371.11	\$11,424.44	\$1,483.22	\$1,730.02	\$6,970.49	\$4,458.94	\$2,994.25	\$5,309.75	\$34,371.11		
11/25/22	11/7-11/13/22	\$35,829.45	(\$1,433.14)	(\$687.93)	\$0.00	\$33,708.38	\$11,204.15	\$1,454.62	\$1,696.66	\$6,836.09	\$4,372.97	\$2,936.52	\$5,207.37	\$33,708.38		
12/12/22	11/14-11/23/22	\$189,384.81	(\$7,575.15)	(\$3,636.19)	\$0.00	\$178,173.47	\$59,222.15	\$7,688.73	\$8,968.11	\$36,133.74	\$23,114.34	\$15,521.65	\$27,524.75	\$178,173.47		
12/21/22	11/24-11/30/22	\$2,188,194.85	(\$86,516.64)	(\$42,033.56)	\$0.00	\$2,059,644.65	\$684,594.49	\$88,879.92	\$103,669.29	\$417,697.81	\$267,196.50	\$179,426.77	\$318,179.87	\$2,059,644.65		
12/23/22	12/01-12/15/22	\$166,979.29	(\$6,433.13)	(\$3,210.92)	\$0.00	\$157,335.24	\$52,295.84	\$6,789.49	\$7,919.25	\$31,907.73	\$20,411.01	\$13,706.32	\$24,305.60	\$157,335.24		
12/31/22	1% adj	(\$27,836.57)	\$0.00	\$0.00	\$0.00	(\$27,836.57)	(\$9,252.46)	(\$1,201.23)	(\$1,401.12)	(\$5,645.28)	(\$3,611.22)	(\$2,424.99)	(\$4,300.27)	(\$27,836.57)		
01/13/23	12/16-12/31/22	\$55,691.51	(\$1,806.89)	(\$1,077.69)	\$0.00	\$52,806.93	\$17,552.21	\$2,278.78	\$2,657.97	\$10,709.29	\$6,850.61	\$4,600.30	\$8,157.77	\$52,806.93		
02/16/23	1/1-1/31/23	\$56,032.82	(\$51,774.20)	(\$85.17)	\$0.00	\$4,173.45	\$1,387.19	\$180.10	\$210.06	\$846.38	\$541.42	\$363.57	\$644.73	\$4,173.45		
03/17/23	2/1-2/28/23	\$25,139.15	(\$383.10)	(\$495.12)	\$0.00	\$24,260.93	\$8,063.96	\$1,046.93	\$1,221.14	\$4,920.14	\$3,147.36	\$2,113.50	\$3,747.90	\$24,260.93		
04/11/23	3/1-3/31/23	\$37,696.20	\$0.00	(\$753.92)	\$0.00	\$36,942.28	\$12,279.05	\$1,594.17	\$1,859.44	\$7,491.93	\$4,792.50	\$3,218.24	\$5,706.95	\$36,942.28		
05/11/23	4/1-4/30/23	\$18,568.34	\$0.00	(\$371.37)	\$0.00	\$18,196.97	\$6,048.40	\$785.25	\$915.92	\$3,690.36	\$2,360.68	\$1,585.24	\$2,811.12	\$18,196.97		
05/24/23	3/31/23	\$4,471.09	\$0.00	\$0.00	\$0.00	\$4,471.09	\$1,486.12	\$192.94	\$225.05	\$906.74	\$580.03	\$389.50	\$690.71	\$4,471.09		
TOTAL		\$ 2,795,841.17	\$ (157,749.82)	\$ (53,229.12)	\$ 188.79	\$ 2,585,051.02	\$ 859,231.55	\$ 111,552.80	\$ 130,114.88	\$ 524,250.70	\$ 335,357.16	\$ 225,197.76	\$ 399,346.17	\$ 2,585,051.02		

100%	Net Percent Collected
\$3,749.54	Balance Remaining to Collect

SECTION 3

EXHIBIT C

FORMS OF REQUISITIONS

TOWNE PARK COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENT BONDS, SERIES 2019 (ASSESSMENT AREA 3B PROJECT)

(Acquisition and Construction)

The undersigned, a Responsible Officer of the Towne Park Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture dated as of June 1, 2016, as supplemented by that certain Fourth Supplemental Trust Indenture dated as of August 1, 2019 (collectively, the "Assessment Area 3B Indenture") each by and between the District and U.S. Bank National Association, as trustee (all capitalized terms used herein shall have the meaning ascribed to such term in the Assessment Area 3B Indenture):

- (A) Requisition Number: **110**
- (B) Identify Acquisition Agreement, if applicable;
- (C) Name of Payee pursuant to applicable Acquisition Agreement: **HUB International Midwest West**
- (D) Amount Payable: **\$11,346.00**
- (E) Purpose for which paid or incurred (refer also to specific contract if amount is due and payable pursuant to a contract involving progress payments: Invoice # 3115709 - Renew Business
- (F) Fund or Account and subaccount, if any, from which disbursement to be made:

X Assessment Area 3B Acquisition and Construction Account.

The undersigned hereby certifies that:

1. obligations in the stated amount set forth above have been incurred by the District,
2. each disbursement set forth above is a proper charge against:

X Assessment Area 3B Acquisition and Construction Account;
3. each disbursement set forth above was incurred in connection with:

X the Costs of the Assessment Area 3B Project.

The undersigned hereby further certifies that there has not been filed with or served upon the District notice of any lien, right to lien, or attachment upon, or claim affecting the right to receive payment of, any of the moneys payable to the Payee set forth above, which has not been released or will not be released simultaneously with the payment hereof.

The undersigned hereby further certifies that such requisition contains no item representing payment on account of any retained percentage which the District is at the date of such certificate entitled to retain.

Attached hereto are originals of the invoice(s) from the vendor of the property acquired or the services rendered with respect to which disbursement is hereby requested.

**TOWNE PARK
COMMUNITY DEVELOPMENT DISTRICT**

By: 
Responsible Officer

Date: 6/22/22

**CONSULTING ENGINEER'S APPROVAL FOR
NON-COST OF ISSUANCE OR [NON-OPERATING COSTS REQUESTS ONLY]**

The undersigned Consulting Engineer hereby certifies that this disbursement is for the Cost of the Assessment Area 3B Project and is consistent with: (i) the Acquisition Agreement; (ii) the plans and specifications for the portion of the Assessment Area 3B Project with respect to which such disbursement is being made; and (iii) the report of the Consulting Engineer, as such report shall have been amended or modified on the date hereof. The Consulting Engineer further certifies and agrees that for any acquisition: (a) the portion of the Assessment Area 3B Project that is the subject of this requisition is complete, and (b) the purchase price to be paid by the District for the portion of the Assessment Area 3B Project to be acquired with this disbursement is no more than the lesser of (i) the fair market value of such improvements and (ii) the actual cost of construction of such improvements.


Consulting Engineer

6/19/2023

#110
HUB International
\$11,346.00
Renew Business

**Hub International Midwest West**

Phone: 630-468-5600

Fax:

RECEIVED

By rantes at 10:06:27 AM, 3/24/2023

Invoice # 3115709

Page 1 of 1

ACCOUNT NUMBER	DATE
HIGHLLC-01	03/23/2023
BALANCE DUE ON	AMOUNT DUE
04/29/2023	\$11,346.00

Bill CDD Ph 2 with current funds.

This is for signalization at one of the main entrances to access all phases. I would distribute throughout all phases.

Town Park Community Development District
Highland - Cassidy LLC
Jeff Shenefield
3020 S. Florida Ave. #101
Lakeland, FL 33803

APPROVE

By Iroden at 11:50:08 AM, 5/15/2023

SENT TO CDD

By rantes at 2:28:27 PM, 6/13/2023

Pay My Bill Online

Visit our online portal to easily and securely pay your HUB invoice using your banking information (ACH)

www.hubinternational.com/paymybill

Bond (Renewable)

PolicyNumber: LICX1204985

Effective: 04/29/2023 to 04/29/2024

Item #	Trans Eff Date	Due Date	Trans	Description	Amount
36331407	04/29/2023	04/29/2023	RENB	Subd. Lakeland, FL. Towne Park, Riverstone - Signalizatio	\$11,346.00
Subd. Lakeland, FL. Towne Park, Riverstone - Signalization: West Pipkin & Medulla Rds. \$453,850.74					
Policy Invoice Balance:					\$11,346.00
Total Invoice Balance:					\$11,346.00

Thank you for your business!

ADDITIONAL PAYMENT OPTIONS**PAY BY CHECK**

Please remit your payment to:

HUB International

55 East Jackson Boulevard

Suite 14th Floor

Chicago, IL 60604

*** PREMIUM FINANCING OPTIONS MAY BE AVAILABLE UPON REQUEST; PLEASE CONTACT YOUR HUB REPRESENTATIVE ***

*** PLEASE RETURN A COPY OF THIS INVOICE WITH YOUR CHECK, AND REFERENCE ON THE PAYMENT YOUR INVOICE # 3115709 ***