

*Bridgewalk
Community Development District*

Agenda

June 17, 2024

AGENDA

Bridgewalk

Community Development District

219 E. Livingston Street, Orlando, Florida 32801

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

June 10, 2024

Board of Supervisors
Bridgewalk Community
Development District

Dear Board Members:

The meeting of the Board of Supervisors of the Bridgewalk Community Development District will be held **Monday, June 17, 2024 at 10:00 a.m., or as shortly thereafter as reasonably possible, at the Oasis Club at ChampionsGate, 1520 Oasis Club Blvd., ChampionsGate, FL 33896.** Following is the advance agenda for the regular meeting:

1. Roll Call
2. Public Comment Period
3. Approval of Minutes of the May 20, 2024 Meeting
4. Consideration of Boat Dock Easement Agreement with Bridgewalk Homeowners Association, Inc.
5. Review and Acceptance of Draft FY2023 Audit Report
6. Staff Reports
 - A. Attorney
 - i. Memorandum Regarding Recently Enacted Legislation
 - B. Engineer
 - i. Discussion of Pending Plat Conveyances
 - ii. Status of Permit Transfers
 - C. District Manager's Report
 - i. Approval of Check Register
 - ii. Balance Sheet and Income Statement
 - iii. Form 1 Filing Reminder – Due July 1st
 - D. Field Manager's Report
7. Other Business
8. Supervisor's Requests
9. Adjournment

The balance of the agenda will be discussed at the meeting. In the meantime, if you should have any questions, please contact me.

Sincerely,

George S. Flint

George S. Flint
District Manager

Cc: Jan Carpenter, District Counsel
Broc Althafer, District Engineer

Enclosures

MINUTES

MINUTES OF MEETING
BRIDGEWALK
COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the Bridgewalk Community Development District was held Monday, May 20, 2024 at 10:00 a.m. at the Oasis Club at ChampionsGate at 1520 Oasis Club Blvd., ChampionsGate, Florida.

Present and constituting a quorum were:

Adam Morgan	Chairman
Rob Bonin	Vice Chairman
Brent Kewley	Assistant Secretary
Lane Register <i>by phone</i>	Assistant Secretary
Kathryn Farr <i>by phone</i>	Assistant Secretary

Also present were:

George Flint	District Manager
Kristen Trucco	District Counsel
Broc Althafer <i>by phone</i>	District Engineer
Alan Scheerer	Field Manager

FIRST ORDER OF BUSINESS

Roll Call

Mr. Flint called the meeting to order and called the roll.

Mr. Flint: We have three Board members in attendance and two joining by phone constituting a quorum.

SECOND ORDER OF BUSINESS

Public Comment Period

Mr. Flint: There is only Board members and staff present.

THIRD ORDER OF BUSINESS

Approval of Minutes of the April 15, 2024 Meeting

Mr. Flint: Approval of the minutes from April 15th, did the Board have any comments or corrections to those?

Mr. Morgan: No changes, I will make a motion to accept.

On MOTION by Mr. Morgan, seconded by Mr. Kewley with all in favor, the Minutes of the April 15, 2024 of the Board of Supervisors Meeting, were approved, as presented.

FOURTH ORDER OF BUSINESS**Consideration of Resolution 2024-08
Approving the Proposed Fiscal Year 2025
Budget and Setting a Public Hearing**

Mr. Flint: This resolution is in your agenda for review. We are recommending your August 19th meeting for your public hearing at 10:00 a.m. in this location. Exhibit A is the proposed budget. This is not binding on the Board and is really the start of the process. You will be actually adopting the budget at the public hearing. You are just approving a proposed budget for purposes of meeting the statutory requirement. The assessment levels are contemplated to remain the same. You can see on page 2 of the proposed budget a comparison of the current year versus FY25 so those pre-unit amounts remain the same.

Mr. Morgan: We are anticipating Springhead Lake South coming online.

Mr. Scheerer: We allocated six months. I understand we did not have an exact timeframe but Lane indicated that we should be receiving some of those common areas over there and estimated the street lines based on the number of lots.

Mr. Bonin: Yes, street lights and some maintenance.

Mr. Flint: We are using some carryforward to balance this. We are continuing to refine the expense numbers but we do have available cash in the carryforward to be able to balance next years budget without an assessment increase until everything settles out and we get a handle on where we are actually going to be.

On MOTION by Mr. Morgan, seconded by Mr. Kewley with all in favor, Resolution 2024-08 Approving the Proposed Fiscal Year 2025 Budget and Setting a Public Hearing for August 19th at 10:00 a.m., was approved.

FIFTH ORDER OF BUSINESS**Consideration of Aquatic Plant
Management Agreement with Applied
Aquatic Management, Inc.**

Mr. Scheerer: Included in your agenda is an agreement with Applied Aquatics to begin the maintenance of the Shoreline of the Large Burrow Pit Lake, Springhead Lake. This would only treat the North, South and East ends of the shoreline, not on the West end of the lake. This will be effective June 1 which we have funded in the budget through this fiscal year and then added the

remainder to begin October 1st through September 30th of 2025 for \$322 per month for a total of \$5,150 on the annual cost for all of those months.

Mr. Morgan: This is for algae, shoreline grass, and cattails.

Mr. Scheerer: Yes, absolutely. The only thing it doesn't include is submersible.

Mr. Morgan: This looks like it is in line with all of the other contracts we have done.

Mr. Scheerer: Pretty much. Some of the other ones do deal with submersible, but this one does not.

Mr. Morgan: The easement with the County, that is all done?

Mr. Trucco: They emailed me at the end of last week and they ordered title work for those eight different drainage easement areas because I put a provision in there that they would not interfere with any recorded encumbrances so they wanted to order title work. They have sent that over to me and I need to take a look at it but would prefer that provision stay in the agreement rather than me reviewing all of the title work just to have them assure us that there is no interference with reported encumbrances on the property. It is very close. As far as I am concerned, they have already approved all of my requested revision and we have gotten the signature pages so just waiting for them to get comfortable and then they are going to proceed with recording that.

On MOTION by Mr. Morgan, seconded by Mr. Kewley, with all in favor, the Aquatic Plant Management Agreement with Applied Aquatic Management, Inc., was approved.

SIXTH ORDER OF BUSINESS

Staff Reports

A. Attorney

Mr. Flint: Kristen, any updates?

Ms. Trucco: We are working on finishing up the tract conveyances so any tracts that were plotted to come to the CDD, we have gotten signature pages. I am just waiting for title work to come back on those and then will go ahead and forward the deed once we confirm there are no encumbrances there. The other thing we are working on is finalizing the draft agreement with the HOA for the boat dock slips. One question came up and I sent an email this morning but will try to confirm now too, is there a plan for the developer to be reimbursed with bond funds for the construction of the boat dock slips? Do we know?

Mr. Althafer: Just to be clear, you are talking about the boat ramp and dock only in J.

Mr. Morgan: No, we are talking about the one on the pond.

Mr. Althafer: There is no expectation put on the CDD to reimburse the cost of that.

B. Engineer

i. Discussion of Pending Plat Conveyance

ii. Status of Permit Transfers

iii. Status of Boundary Amendment

Mr. Flint: Engineer, anything Broc?

Mr. Althafer: Bridgewalk Phase 2C the County staff has approved that plat. They approved the letter of credit for the performance bond last week so that one should be ready to record. That is Phase 2C within Assessment Area 2.

Mr. Bonin: Was this a staff approval or DRC?

Mr. Althafer: DRC is tomorrow. Officially it will be ready to record after tomorrow.

Mr. Bonin: Are we on the agenda for tomorrow?

Mr. Althafer: Yes.

Mr. Bonin: Is it a consent or a discussion? They can record the next day or shortly after.

Mr. Althafer: Correct.

Mr. Register: We are not quite ready to start conveying tracts out of 2C just because of completion, we will be ready to do that here within the next few months.

Mr. Flint: Anything else on those items?

Mr. Althafer: I sent out the Engineer's Report for Assessment Area 3 late last month and did not receive any comments back on that. I wanted to make sure that everyone has received that to review.

Mr. Morgan: I didn't see it.

Mr. Althafer: I will reforward that email.

Ms. Trucco: That was a requisition, right.

Mr. Althafer: No, it was the Engineers Report for Assessment Area 3.

Mr. Register: He sent it on 4/22 at 1:10 p.m.

Mr. Flint: Does that include area to be annexed?

Mr. Althafer: That would be the Springhead Lake property just North of the current CDD boundary so it would be annexed in.

Mr. Trucco: I sent an email requesting exhibits for the petition to expand the CDD so that is something that we are going to have to get with Broc on. That might be related to the petition. There are a few items that we are still in need of before we can file that.

Mr. Flint: You can't do anything with the Engineer's Report until we expand the boundaries. Why don't we add a status on here of boundary amendment.

C. District Manager's Report

i. Approval of Check Register

Mr. Flint: We have approval of the check register. Were there any comments or questions on that?

Mr. Morgan: They all look good. Make a motion to approve.

On MOTION by Mr. Morgan, seconded by Mr. Kewley, with all in favor, the Check Register, was approved.

ii. Balance Sheet and Income Statement

Mr. Flint: You have the combined balance and income statement. No action required. If there are any questions, we can discuss those. We do have money in the FY23 construction account \$2.76M.

Mr. Morgan: We need to requisition that.

Mr. Flint: I think that is what we are working on, phase 2C stuff.

Mr. Register: Just to be clear, we are currently processing some water clearances and should be geared up for sewer clearances here shortly for 2C1. We will take a look at what that dollar amount is and see if we can get as much of that completed or requisitioned as possible. This is the one that we reimbursed 1B and 2A to the tune of like \$1.5M. The construction fund originally was just over four if I remember correctly. The 2C production out there is lagging.

iii. Presentation of Number of Registered Voters – 199

Mr. Flint: We have 199 registered voters as of April 15th. Once that number hits 250 and the District has been in existence six years, the Board will start to transition. The District was created in 2021 so the earliest a transition would start would actually be 2028 because it would need to be in an even numbered year. In November 2028 two of the five seats will transition. The developer will lose control in 2030. No action required on that.

D. Field Manager's Report

Mr. Flint: Field Manager's Report, Alan?

Mr. Scheerer: A couple of FYI's. We have been experiencing some pine trees dying for some reason on the boulevard. About three months ago, we replaced three or four of them and we noticed another one looks like pine needles or something that are getting into these things. We are treating the surrounding areas for those but we have got a couple more that we are getting ready to replace as well. We had some of the split rail fence along Cyril's that was damaged and fixed all of that and monitoring that with school getting out this next week. We have done a weed treatment on all of the turf especially the Bermuda up in initial phase one and will be doing a detail of Phase 1 this week as well. I will reach out to Applied Aquatics to try to get the agreement once it is executed over to them so we can start the treatment of the shoreline grasses on the big lake too.

SEVENTH ORDER OF BUSINESS**Other Business**

There being no comments, the next item followed.

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

There being no comments, the next item followed.

NINTH ORDER OF BUSINESS**Adjournment**

Mr. Flint: Is there a motion to adjourn?

On MOTION by Mr. Morgan, seconded by Mr. Kewley, with all in favor, the meeting was adjourned.

Secretary/Assistant Secretary

Chairman/Vice Chairman

SECTION IV

THIS INSTRUMENT PREPARED BY:
Kristen Trucco, Esq.
Latham, Luna, Eden & Beaudine, LLP
P.O. Box 3353
Orlando, Florida 32802
Attention: Jan A. Carpenter, Esq.

ABOVE SPACE RESERVED FOR
RECORDING PURPOSES ONLY

BOAT DOCK EASEMENT AGREEMENT

(Bridgewalk Community Development District & Bridgewalk Homeowners Association, Inc.)

THIS BOAT DOCK EASEMENT AGREEMENT (this “**Easement**”), is made and executed this ____ day of _____, 2024, by and between the **BRIDGEWALK COMMUNITY DEVELOPMENT DISTRICT**, a Florida community development district created pursuant to Chapter 190, *Florida Statutes*, being situated in Osceola County, Florida, whose address is c/o Governmental Management Services – Central Florida, LLC, 219 E. Livingston Street, Orlando, Florida 32801 (the “**District**”), and the **BRIDGEWALK HOMEOWNERS ASSOCIATION INC.**, a Florida not for profit corporation, whose address is 1631 E. Vine Street, Suite 300, Kissimmee, Florida 34744 (the “**HOA**”). The District and HOA may be collectively referred to herein as the “parties.”

RECITALS

WHEREAS, the District is a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, for the purpose of planning, financing, constructing, operating and maintaining public infrastructure improvements;

WHEREAS, the District is the owner in fee simple of the following real property:

Tract U, Bridgewalk Phase 1A plat, according to the Plat thereof, recorded in Plat Book 30, Page 50, of the Public Records of Osceola County, Florida (the “**Property**”).

WHEREAS, a water-filled borrow pit comprises a portion of the Property;

WHEREAS, the District is the holder of certain permits over the Property, including the South Florida Water Management District Water Use Individual Permit (No. 49-02819-W), as may be amended from time to time, and the Individual Environmental Resource Permit (No. 49-103743-P), as may be amended from time to time (collectively, the “**Permits**”);

WHEREAS, the District has granted Tohopekaliga Water Authority certain easement rights over the Property, as more particularly described in that certain “Cost-Sharing and Easement Agreement for Non-Potable Irrigation Water System and Temporary Irrigation Pump for Residential

Community Known as Bridgewalk, A/K/A Southern Oaks PD, A/K/A Springhead Lake,” recorded in Official Records Book 6555, Page 1421 of the Public Records of Osceola County, Florida (the “**TWA Easement**”);

WHEREAS, the HOA has requested that the District grant the HOA permission to construct, repair, maintain and operate a boat dock, ramp and slip structure on the Property, the general location of which is depicted in **Exhibit “A”** attached hereto, (collectively referred to herein as the “**Boat Dock**”) and to permit the HOA to grant individuals permission to use the Boat Dock and watercrafts in the water-filled borrow pit located on the Property, in accordance with the rules of the HOA;

WHEREAS, the District and HOA desire to set forth the terms of their mutual agreement regarding this Easement.

NOW THEREFORE, based upon good and valuable consideration and the mutual covenants of the parties, the receipt and sufficiency of which are hereby acknowledged, the District and HOA hereby agree as follows:

1. **Recitals.** The above recitals are true and correct and are incorporated herein by this reference.

2. **Grant of Easement.**

A. The District hereby grants and conveys to the HOA this non-exclusive Easement over the Property, including over the portion of the water-filled borrow pit located within the Property, in accordance with the terms herein, for the purposes of (i) constructing, repairing, maintaining, replacing and operating the Boat Dock; and (ii) permitting the HOA to grant individuals permission to use watercrafts in the water-filled borrow pit located on the Property and to use the Boat Dock, provided that such does not interfere with the District’s and other landowners’ use of the Easement Area and/or any other recorded interests in the Property (all such rights are collectively referred to herein as the “**Permitted Uses**”).

B. The rights under this Easement, including the Permitted Uses, shall at all times be exercised in compliance with the rules of the HOA and the District, as may be amended from time to time, and all other applicable State and local rules, statutes, codes, permits and regulations (including, but not limited to, the Permits) and recorded documents over the Property (including, but not limited to, the TWA Easement), and the HOA, upon request of the District, shall provide proof of such compliance. The HOA also warrants to the District that the Permitted Uses are permissible under the Permits.

C. In the event of a conflict between the rules of the HOA and the rules of the District, the rules of the District shall govern to the extent the conflict involves this Easement.

D. The HOA agrees that it shall require the individuals, to whom the HOA grants permission to for use of the Property and Boat Dock pursuant to the terms herein, to sign a statement that such individuals agree to discharge, indemnify and hold harmless the District, its agents, employees and officers, from any liability, damages and claims arising out of or related to use of the Property and Boat Dock.

3. Damage Repair and Prohibition Against Liens.

A. The HOA shall be fully responsible for all costs related to the Boat Dock, including the construction, repair, replacement, maintenance and operation of the Boat Dock. The HOA shall be solely responsible for the repair of any damage caused to the Property, the Boat Dock and/or any other property owned by the District damaged during use of this Easement, caused by the HOA and/or its contractors, subcontractors, users, agents, invitees, permittees, subcontractors and/or employees during use of this Easement, or as otherwise arising out of use of this Easement. The HOA's repair of such damage shall be completed within thirty (30) days of receiving notice from the District unless the District agrees that a longer repair time is warranted. All such repairs shall be at the sole cost and expense of the HOA and shall be performed in compliance with all applicable municipal, state and federal laws, rules, orders and regulations. The HOA agrees that failure to repair such damage within the time period specified herein can result in the District repairing such damage at the HOA's cost, and that if the District is not reimbursed for such repair cost within ten (10) days of providing notice to the HOA, such repair costs may be made a lien on the HOA's own property, enforceable by the District. Alternatively, the HOA agrees that if the HOA fails to repair such damage within the time period specified herein, the District may instead elect not to repair the damage and the District has the right to remove the Boat Dock at the HOA's expense, and that if the District is not reimbursed for such removal cost within ten (10) days of providing notice to the HOA, such removal costs may be made a lien on the HOA's own property, enforceable by the District. The District reserves any and all other rights and remedies that may be available at law or in equity.

B. Nothing in this Easement is intended nor shall be construed as the District having agreed to subject any of its property or premises to liability under any mechanic's or other similar lien law, nor to undertake any cost or expense related to this Easement. The HOA shall not cause or permit, and shall promptly remove, any liens, including mechanic's lines, imposed against any property or improvements owned by the District, including the Property, resulting from this Easement.

4. District's Reservation of Rights. Subject to the rights created herein, the District expressly reserves to itself, its successors and assigns, the right to use, or to grant to others the right to use by virtue of additional licenses, rights-of-way, reservations or easements, any and all portions of the area upon, above, or under the Property, in the District's discretion, for any purpose whatsoever not inconsistent with the rights herein granted, including, but not limited to, the right of ingress and egress over and across the Property; provided, exercise of such rights shall not adversely interfere with this Easement.

5. Limitation of Rights. The Easement granted herein creates a non-exclusive easement, and the HOA does not and shall not, at any time, claim any other interest or estate of any kind or extent whatsoever in the Property by virtue of this Easement or the HOA's use of the Property, except as expressly set forth herein.

6. Assignment. The District may, at any time in its sole discretion, assign, transfer or convey its rights hereunder to a successor owner of all or any portion of the Property. Upon any such assignment, transfer or conveyance, the liability of the District, for events arising thereafter, under this Easement shall automatically terminate, and the District's assignee, transferee, or grantee (as the case may be) shall be deemed to have assumed and be bound by the obligations of the District and shall be entitled to all the benefits of the District hereunder. The HOA may assign, transfer or convey all of or any portion of its rights under this Easement and upon any such assignment, transfer or conveyance by

the HOA, the liability of such HOA, for events arising thereafter, under this Easement shall automatically terminate, and such HOA's assignee, transferee or grantee (as the case may be) shall be deemed to have assumed and be bound by the obligations of the HOA and shall be entitled to all the benefits of such HOA hereunder.

7. **Indemnification.** The HOA agrees that the HOA shall indemnify and defend the District, and the District's officers, supervisors, agents, employees and assigns (collectively, the "**District's Agents**"), as applicable, against, and hold the District and District's Agents harmless from, any and all claims, actions, causes of action, losses, expenses, demands, liabilities, damages, costs and expenses, including, but not limited to, the fees and expenses of any attorneys, paralegals and experts incurred by District and/or the District's Agents (including said fees and expenses incurred upon any appeal), directly or indirectly arising out of, based upon, or resulting from this Easement, including, but not limited to, the HOA's use of the Property and/or use of the Property by the HOA's contractors, subcontractors, agents, employees, invitees, permittees and users. The indemnification requirement in this paragraph includes any fines, penalties and charges imposed by the water management district (including the South Florida Water Management District) and/or any other governmental entity, including the cost to remedy any infraction, resulting from or arising out of this Easement. Use of the Property is at the HOA's own risk and the District does not warrant that the Property is suitable for the Permitted Uses.

8. **Entire Agreement.** This Easement embodies the entire understanding of the parties hereto, and supersedes all prior discussions and agreements between the parties hereto, and there are no further or other agreements or understandings, written or oral, in effect between the parties relating to the subject matter hereof. The HOA agrees to pay the cost of recording this Easement in the Official Records of Osceola County, Florida.

9. **Counterparts.** This Easement may be executed in counterparts; each of which shall be deemed to be an original and all of which shall together constitute one and the same instrument.

10. **Governing Law.** This Easement shall be governed by, construed under and interpreted and enforced in accordance with the laws of the State of Florida.

11. **Waiver of Jury Trial; Jurisdiction.** Any legal proceeding of any nature brought by either party against the other to enforce any right or obligation under this Easement, or arising out of any matter pertaining to this Easement, shall be submitted for trial, without jury, before the Circuit Court of the Ninth Judicial Circuit in and for Osceola County, Florida. If the Circuit Court does not have jurisdiction, the matter shall be submitted to the United States District Court for the Middle District of Florida (Orlando Division). If neither of such courts shall have jurisdiction, then submittal shall be before any other court sitting in Osceola County, Florida, having subject matter jurisdiction. The parties consent and submit to the exclusive jurisdiction of any such court and agree to accept service of process outside the State of Florida in any matter to be submitted to any such court pursuant hereto, and expressly waive all rights to trial by jury regarding any such matter.

12. **Binding Obligations.** This Easement shall run with the land and shall be binding upon and inure to the benefit of the parties hereto and their respective permitted legal representatives, successors and assigns, in accordance with the terms herein.

13. Construction of Agreement. This Easement has been fully reviewed and approved by the parties hereto and their respective counsel if desired by such party. Accordingly, in interpreting this Easement, no weight shall be placed upon which party hereto or its counsel drafted the provisions being interpreted. Section headings are for convenience only and shall not be deemed a part of this Easement or considered in construing this Easement.

14. No Implied Waiver. No course of dealing between the parties and no delay in exercising any right, power or remedy conferred hereby or now or hereafter existing at Law, in equity, by statute or otherwise shall operate as a waiver of, or otherwise prejudice, any such right, power or remedy. All waivers, if any, of any and all of the foregoing rights, powers or remedies must be in writing.

15. Sovereign Immunity & Public Records Law. Nothing herein shall cause or be construed as a waiver of the District's immunity or limitations on liability granted pursuant to Section 768.28, *Florida Statutes*, or other law, and nothing in this Easement shall inure to the benefit of any third party for the purpose of allowing any claim which could otherwise be barred under the Doctrine of Sovereign Immunity or by operation of law. The parties understand and agree that all documents of any kind relating to this Easement may be public records and accordingly, the parties agree to comply with all applicable provisions of Florida public records law, including Chapter 119, *Florida Statutes*.

16. Insurance. The "Bridgewalk Community Development District" shall be named as an additional insured on HOA's commercial general liability insurance policy with a minimum limit of \$1,000,000 combined single limit per occurrence, including any umbrella or excess commercial policy, protecting it and the District from claims for bodily injury (including death) and property damage which may arise from or in connection with this Easement. An insurance company licensed to do business in the State of Florida and Best's Rated A VII or better shall issue the insurance obtained. A certificate of insurance or a copy thereof shall be delivered to District within twenty (20) days after the execution of this Easement and thereafter within thirty (30) days prior to the expiration of such policy and, as often as any such policy shall expire or terminate, renewal or additional policies shall be procured and maintained in like manner and to the like extent. The insurance policy obtained in accordance herewith shall contain a provision that the insurer will give named insureds at least thirty (30) days' notice in writing in advance of any cancellation, termination or lapse, or the effective date of any reductions in the amounts of insurance or any other material change.

17. Notice.

A. Notices required or permitted to be given under this Easement shall be in writing, may be delivered personally or by mail, overnight delivery service, or courier service, and shall be given when received by the addressee. Notices shall be addressed as follows:

If to District:	Bridgewalk Community Development District c/o Governmental Management Services- Central Florida, LLC 219 E. Livingston Street Orlando, Florida 32801 Attention: George S. Flint, District Manager Telephone: (407) 841-5524 Email: gflint@gmscfl.com
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Copy to: Latham, Luna, Eden & Beaudine, LLP
201 S. Orange Ave., Suite 1400
Orlando, Florida 32801
Attention: Jan A. Carpenter, District Counsel
Telephone: (407) 481-5800
Email: jcarpenter@latham luna.com

If to HOA: Bridgewalk Homeowners Association, Inc.
c/o Artemis Lifestyles
1631 E. Vine Street, Suite 300
Kissimmee, Florida 34744
Attention: _____

Copy to: _____

A. Notwithstanding the foregoing, any notice sent to the last designated address of the party to whom a notice may be or is required to be delivered under this Easement shall not be deemed ineffective if actual delivery cannot be made due to a change of address of the party to whom the notice is directed or the failure or refusal of such party to accept delivery of the notice. Parties may change notice address by delivering written notice by mail, overnight delivery service, or courier service to the other party and such change shall become effective when received by the addressee.

18. Modification. No modification, waiver, amendment, discharge or change of this Easement shall be valid unless the same is in writing and signed by the parties. This instrument contains the entire agreement made between the parties and may not be modified orally or in any manner other than by an agreement in writing signed by all parties hereto or their respective successors in interest.

19. Severability. If any provision of this Easement is held invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions of this Easement are not affected or impaired.

20. Third-Party Beneficiary. This Easement is solely for the benefit of the parties hereto and no right or cause of action shall accrue upon or by reason of, or for the benefit of any third-party not a formal party to this Easement. Nothing in this Easement expressed or implied is intended nor shall be construed to confer upon any person or legal entity other than the parties hereto any right, remedy or claim under or by reason of this Easement or any of the provisions or conditions of this Easement; and all of the provisions, representations, covenants and conditions contained in this Easement shall inure to the sole benefit of and be binding upon the parties hereto.

[Signature page follows.]

IN WITNESS WHEREOF, the parties hereto have caused these presents to be signed in their names by their undersigned officers thereunto duly authorized by due and lawful authority, as of the day and year first above written.

WITNESSES:

(Signature)

(Print Name)

(Address)

(Signature)

(Print Name)

(Address)

“DISTRICT”

**BRIDGEWALK COMMUNITY
DEVELOPMENT DISTRICT**, a Florida
community development district

By: _____

Print: _____

Title: _____

Address: _____

**STATE OF FLORIDA
COUNTY OF ORANGE**

The foregoing instrument was acknowledged before me by means of [] physical presence or [] online notarization, this _____ day of _____, 2024, by Adam Morgan, as Chairman of **BRIDGEWALK COMMUNITY DEVELOPMENT DISTRICT**, a Florida community development district, on behalf of the Bridgewalk Community Development District. Said person is [] personally known to me or [] has produced _____ as identification.

(SEAL)

Notary Public; State of Florida
Print Name: _____
Comm. Exp.: _____; Comm. No.: _____

**COUNTERPART SIGNATURE PAGE TO
THE BOAT DOCK EASEMENT**

WITNESSES:

(Signature)

(Print Name)

(Address)

(Signature)

(Print Name)

(Address)

“HOA”

**BRIDGEWALK HOMEOWNERS
ASSOCIATION INC.**, a Florida not for profit
corporation

By: _____

Print: _____

Title: _____

Address: _____

**STATE OF FLORIDA
COUNTY OF ORANGE**

The foregoing instrument was acknowledged before me by means of [] physical presence or [] online notarization, this _____ day of _____, 2024, by _____, as _____ of **BRIDGEWALK HOMEOWNERS ASSOCIATION INC.**, a Florida not for profit corporation, on behalf of the not for profit corporation. Said person is [] personally known to me or [] has produced _____ as identification.

(SEAL)

Notary Public; State of Florida
Print Name: _____
Comm. Exp.: _____; Comm. No.: _____

EXHIBIT “A”

GENERAL LOCATION OF “BOAT DOCK”



SECTION V

BRIDGEWALK COMMUNITY DEVELOPMENT DISTRICT

FINANCIAL STATEMENTS

September 30, 2023

DRAFT

BRIDGEWALK COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
September 30, 2023

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INDEPENDENT AUDITORS' REPORT

To the Board of Supervisors
Bridgewalk Community Development District
Osceola County, Florida

Opinions

We have audited the accompanying financial statements of the governmental activities and each major fund of Bridgewalk Community Development District, Osceola County, Florida ("District") as of and for the year ended September 30, 2023, 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 financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of September 30, 2023, and the respective changes in financial position 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. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our 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

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 Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our 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 generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, 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 judgment, 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 and budgetary comparison information 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 our report dated May 28, 2024, on our consideration of the Bridgewalk Community Development District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, rules, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the 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.

Report on Other Legal and Regulatory Requirements

We have also issued our report dated May 28, 2024 on our consideration of the District's compliance with requirements of Section 218.415, Florida Statutes, as required by Rule 10.556(10) of the Auditor General of the State of Florida. The purpose of that report is to provide an opinion based on our examination conducted in accordance with attestation Standards established by the American Institute of Certified Public Accountants.

DiBartolomeo, McBee, Hartley & Barnes, P.A.
Fort Pierce, Florida
May 28, 2024

BRIDGEWALK COMMUNITY DEVELOPMENT DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS

September 30, 2023

Our discussion and analysis of Bridgewalk Community Development District, Osceola County, Florida ("District") financial performance provides an overview of the District's financial activities for the fiscal year ended September 30, 2023. Please read it in conjunction with the District's Independent Auditor's Report, basic financial statements, accompanying notes and supplementary information to the basic financial statements.

FINANCIAL HIGHLIGHTS

- The assets of the District exceeded its liabilities at the close of the most recent fiscal year resulting in a net position balance of (\$126,343).
- The change in the District's total net position in comparison with the prior fiscal year was \$172,279, an increase. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.
- At September 30, 2023, the District's governmental funds reported combined ending fund balances of \$293,727. A portion of fund balance is restricted for debt service and future capital repairs and replacement, nonspendable deposits, and the remainder is unassigned fund balance which is available for spending at the District's discretion.

OVERVIEW OF FINANCIAL STATEMENTS

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

Government-Wide Financial Statements

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

The statement of net position presents information on all the District's assets 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.

BRIDGEWALK COMMUNITY DEVELOPMENT DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS

September 30, 2023

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 the general government (management) and maintenance and operations.

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 District's near-term financing decisions.

Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balance provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains three individual governmental funds for external reporting. Information is presented in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund, debt service fund and capital projects fund. All funds are major funds. The District adopts an annual appropriated budget for its general fund. A budgetary comparison schedule has been provided for the general fund to demonstrate compliance with the budget.

Notes to the Financial Statements

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

BRIDGEWALK COMMUNITY DEVELOPMENT DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS

September 30, 2023

GOVERNMENT WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of an entity's financial position. In the case of the District, assets exceeded liabilities at the close of the most recent fiscal year. A portion of the District's net position reflects its investment in capital assets (e.g. land, land improvements and infrastructure). These assets are used to provide services to residents; consequently, these assets are not available for future spending. The remaining balance of unrestricted net position may be used to meet the District's other obligations.

Key components of net position were as follows:

Statement of Net Position

	2023	2022
Current assets	\$ 304,767	\$ 4,300,110
Capital assets	4,067,656	4,065,327
Total assets	4,372,423	8,365,437
Current liabilities	150,290	4,218,649
Long-term liabilities	4,348,476	4,445,410
Total liabilities	4,498,766	8,664,059
Net position		
Net invested in capital assets	(375,820)	(470,083)
Restricted for debt service	168,020	155,775
Restricted for capital projects	20,964	10,496
Unrestricted	60,493	5,190
Total net position	\$ (126,343)	\$ (298,622)

The District's net position increased during the most recent fiscal year. The majority of the change represents the degree to which program revenues exceeded ongoing cost of operations.

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

Change in Net Position

	2023	2022
Program revenues	\$ 569,075	\$ 213,708
General revenues	19,261	11,275
Total revenues	588,336	224,983
Expenses		
General government	264,208	88,774
Physical environment	-	48,261
Interest on long-term debt	151,849	93,381
Cost of issuance	-	298,925
Total expenses	416,057	529,341
Change in net position	172,279	(304,358)
Net position - beginning of period	(298,622)	5,736
Net position - end of year	\$ (126,343)	\$ (298,622)

BRIDGEWALK COMMUNITY DEVELOPMENT DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
September 30, 2023

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2023 was \$416,057, which primarily consisted of costs of issuance, interest on long-term debt and costs associated with constructed and maintaining certain capital improvements. The costs of the District's activities were funded by special assessments and developer contributions.

GENERAL BUDGETING HIGHLIGHTS

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2023.

The variance between budgeted and actual general fund revenues is not considered significant. The actual general fund expenditures for the current fiscal year were lower than budgeted amounts due primarily to anticipated costs which were not incurred in the current fiscal year.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At September 30, 2023, the District had \$4,067,656 invested in construction in process. Construction in process has not completed as of September 30, 2023 and therefore is not depreciated to date. Once projects are complete, items will transfer to depreciable assets. More detailed information about the District's capital assets is presented in the notes of the financial statements.

Capital Debt

At September 30, 2023, the District had \$4,443,476 in Bonds outstanding for its governmental activities. More detailed information about the District's capital debt is presented in the accompanying notes to the financial statements.

ECONOMIC FACTORS, NEXT YEAR'S BUDGET AND OTHER INFORMATION

For the fiscal year 2024, the District anticipates that the cost of general operations will remain fairly constant. In connection with the District's future infrastructure maintenance and replacement plan, the District Board has included in the budget, an estimate of those anticipated future costs and has assigned a portion of current available resources for that purpose.

BRIDGEWALK COMMUNITY DEVELOPMENT DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
September 30, 2023

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, land owners, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the financial resources it manages and the stewardship of the facilities it maintains. If you have questions about this report or need additional financial information, contact Bridgewalk Community Development District's Finance Department at 219 E. Livingston Street, Orlando, Florida 32801.

DRAFT

BRIDGEWALK COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF NET POSITION
September 30, 2023

	<u>GOVERNMENTAL ACTIVITIES</u>
ASSETS	
Cash and cash equivalents	\$ 49,420
Assessments receivable	1,377
Due from developer	13,107
Prepaid items	7,629
Restricted assets:	
Investments	231,485
Assessments receivable	1,749
Capital assets:	
Non-depreciable	4,067,656
TOTAL ASSETS	<u><u>\$ 4,372,423</u></u>
LIABILITIES	
Accounts payable and accrued expenses	\$ 11,040
Accrued interest payable	44,250
Bonds payable, due within one year	95,000
Bonds payable, due in more than one year	4,348,476
TOTAL LIABILITIES	<u><u>4,498,766</u></u>
NET POSITION	
Net investment in capital assets	(375,820)
Restricted for:	
Debt service	168,020
Capital projects	20,964
Unrestricted	60,493
TOTAL NET POSITION	<u><u>\$ (126,343)</u></u>

The accompanying notes are an integral part of this financial statement

BRIDGEWALK COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF ACTIVITIES
Year Ended September 30, 2023

Functions/Programs	Expenses	Program Revenues		Net (Expense)
		Charges for	Operating	Revenues and
		Services	Contributions	Changes in Net
				Position
				Governmental
				Activities
Governmental activities				
General government	\$ 264,208	\$ -	\$ 123,100	\$ (141,108)
Physical environment	-	445,975	-	445,975
Interest on long-term debt	151,849	-	-	(151,849)
Total governmental activities	<u>\$ 416,057</u>	<u>\$ 445,975</u>	<u>\$ 123,100</u>	<u>153,018</u>
General revenues:				
Investment earnings				<u>19,261</u>
Total general revenues				<u>19,261</u>
Change in net position				<u>172,279</u>
Net position - October 1, 2022				<u>(298,622)</u>
Net position - September 30, 2023				<u>\$ (126,343)</u>

The accompanying notes are an integral part of this financial statement

BRIDGEWALK COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET – GOVERNMENTAL FUNDS
September 30, 2023

	MAJOR FUNDS			TOTAL GOVERNMENTAL FUNDS
	GENERAL	DEBT SERVICE	CAPITAL PROJECTS	
<u>ASSETS</u>				
Cash and cash equivalents	\$ 49,420	\$ -	\$ -	\$ 49,420
Assessments receivable	1,377	-	-	1,377
Due from developer	13,107	-	-	13,107
Prepaid items	7,629	-	-	7,629
Restricted assets:				
Investments	-	210,521	20,964	231,485
Assessments receivable	-	1,749	-	1,749
TOTAL ASSETS	<u>\$ 71,533</u>	<u>\$ 212,270</u>	<u>\$ 20,964</u>	<u>\$ 304,767</u>
<u>LIABILITIES AND FUND BALANCES</u>				
LIABILITIES				
Accounts payable and accrued expenses	\$ 11,040	\$ -	\$ -	\$ 11,040
TOTAL LIABILITIES	<u>11,040</u>	<u>-</u>	<u>-</u>	<u>11,040</u>
FUND BALANCES				
Nonspendable:				
Prepaid items	7,629	-	-	7,629
Restricted for:				
Debt service	-	212,270	-	212,270
Capital projects	-	-	20,964	20,964
Unassigned	52,864	-	-	52,864
TOTAL FUND BALANCES	<u>60,493</u>	<u>212,270</u>	<u>20,964</u>	<u>293,727</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 71,533</u>	<u>\$ 212,270</u>	<u>\$ 20,964</u>	<u>\$ 304,767</u>

The accompanying notes are an integral part of this financial statement

BRIDGEWALK COMMUNITY DEVELOPMENT DISTRICT
RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES
TO NET POSITION OF GOVERNMENTAL ACTIVITIES
September 30, 2023

Total Governmental Fund Balances in the Balance Sheet	\$ 293,727
Amount reported for governmental activities in the Statement of Net Assets are different because:	
Capital asset used in governmental activities are not financial resources and therefore are not reported in the governmental funds:	
Governmental capital assets	4,067,656
Certain liabilities are not due and payable in the current period, and therefore are not reported in the governmental funds:	
Accrued interest payable	(44,250)
Original issue discount	(93,476)
Governmental bonds payable	<u>(4,350,000)</u>
Net Position of Governmental Activities	<u><u>\$ (126,343)</u></u>

The accompanying notes are an integral part of this financial statement

BRIDGEWALK COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES – GOVERNMENTAL FUNDS
Year Ended September 30, 2023

	MAJOR FUNDS			TOTAL
	GENERAL	DEBT SERVICE	CAPITAL PROJECTS	GOVERNMENTAL FUNDS
REVENUES				
Developer contributions	\$ 123,100	\$ -	\$ -	\$ 123,100
Special assessments	196,411	249,564	-	445,975
Investment earnings	-	11,089	8,172	19,261
TOTAL REVENUES	<u>319,511</u>	<u>260,653</u>	<u>8,172</u>	<u>588,336</u>
EXPENDITURES				
General government	264,208	-	-	264,208
Capital outlay	-	-	2,329	2,329
Debt				
Interest expense	-	154,438	-	154,438
TOTAL EXPENDITURES	<u>264,208</u>	<u>244,438</u>	<u>2,329</u>	<u>510,975</u>
EXCESS REVENUES OVER (UNDER) EXPENDITURES	<u>55,303</u>	<u>16,215</u>	<u>5,843</u>	<u>77,361</u>
OTHER SOURCES (USES)				
Transfers in (out)	-	(4,625)	4,625	-
TOTAL OTHER SOURCES (USES)	<u>-</u>	<u>(4,625)</u>	<u>4,625</u>	<u>-</u>
EXCESS REVENUES OVER (UNDER) EXPENDITURES AND OTHER USES	<u>55,303</u>	<u>11,590</u>	<u>10,468</u>	<u>77,361</u>
FUND BALANCE				
Beginning of year	5,190	200,680	10,496	216,366
End of year	<u>\$ 60,493</u>	<u>\$ 212,270</u>	<u>\$ 20,964</u>	<u>\$ 293,727</u>

The accompanying notes are an integral part of this financial statement

BRIDGEWALK COMMUNITY DEVELOPMENT DISTRICT
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
Year Ended September 30, 2023

Net Change in Fund Balances - Total Governmental Funds \$ 77,361

Amount reported for governmental activities in the Statement of Activities
are different because:

Governmental funds report capital outlays as expenditures. However,
in the Statement of Activities, the costs of those assets are depreciated
over their estimated useful lives:

Capital outlay 2,329

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

Payments on long-term debt 90,000

Certain items reported in the Statement of Activities do not require
the use of current financial resources and therefore are not reported
expenditures in the governmental funds:

Provision for amortization of bond premium 1,934

Change in accrued interest payable 655

Change in Net Position of Governmental Activities \$ 172,279

The accompanying notes are an integral part of this financial statement

BRIDGEWALK COMMUNITY DEVELOPMENT DISTRICT
NOTES TO FINANCIAL STATEMENTS
September 30, 2023

NOTE A- NATURE OF ORGANIZATION AND REPORTING ENTITY

Bridgewalk Community Development District ("District") was created on September 20, 2021 by the Board of County Commissioner of Osceola County, Florida Ordinance No. 2021-64 pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes. The Act provides among other things, the power to manage basic services for community development, power to borrow money and issue bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

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

The District is governed by the Board of Supervisors ("Board"), which is composed of five members. The majority of the Board members are affiliated with the Developer. The Supervisors are elected on an at large basis by the owners of the property within the District. The Board of Supervisors of the District exercise all powers granted to the District pursuant to Chapter 190, Florida Statutes.

The Board has the responsibility for:

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

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

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Government-Wide and Fund Financial Statements

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

BRIDGEWALK COMMUNITY DEVELOPMENT DISTRICT
NOTES TO FINANCIAL STATEMENTS
September 30, 2023

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Government-Wide and Fund Financial Statements (continued)

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

Measurement Focus, Basis of Accounting and Financial Statement Presentation

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

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

Expenditures are recorded when a liability is incurred, as under accrual accounting.

Assessments

Assessments are non-ad valorem assessments on benefited lands within the District. Assessments are levied to pay for the operations and maintenance of the District. The fiscal year for which annual assessments are levied begins on October 1 with discounts available for payments through February 28 and become delinquent on April 1. The District's annual assessments for operations are billed and collected by the County Tax Collector. The amounts remitted to the District are net of applicable discounts or fees and include interest on monies held from the day of collection to the day of distribution.

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

BRIDGEWALK COMMUNITY DEVELOPMENT DISTRICT
NOTES TO FINANCIAL STATEMENTS
September 30, 2023

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Measurement Focus, Basis of Accounting and Financial Statement Presentation (continued)

The District reports the following major governmental funds:

General Fund

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

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

Debt Service Fund

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

Capital Projects Fund

The capital projects fund accounts for the financial resources to be used for the acquisition or construction of major infrastructure with the District.

Assets, Liabilities and Net Position or Equity

Restricted Assets

These assets represent cash and investments set aside pursuant to contractual restrictions.

Deposits and Investments

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

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

- a) The Local Government Surplus Trust Funds, or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act;
- b) Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency;

BRIDGEWALK COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS

September 30, 2023

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Assets, Liabilities and Net Position or Equity (continued)

Deposits and Investments (continued)

- c) Interest bearing time deposits or savings accounts in qualified public depositories;
- d) Direct obligations of the U.S. Treasury.

Securities listed in paragraph c and d shall be invested to provide sufficient liquidity to pay obligations as they come due. In addition, surplus funds may be deposited into certificates of deposit which are insured.

The District records all interest revenue related to investment activities in the respective funds and reports investments at fair value.

Inventories and Prepaid Items

Inventories of governmental funds are recorded as expenditures when consumed rather than when purchased.

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

Capital Assets

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

In the governmental fund financial statements, amounts incurred for the acquisition of capital assets are reported as fund expenditures. Depreciation expense is not reported in the governmental fund financial statements.

BRIDGEWALK COMMUNITY DEVELOPMENT DISTRICT
NOTES TO FINANCIAL STATEMENTS
September 30, 2023

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Assets, Liabilities and Net Position or Equity (continued)

Unearned Revenue/Deferred Revenue

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

Long-Term Obligations

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

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

Deferred Outflows/Inflows of Resources

The statement of net position reports contains, as applicable, a separate section for deferred outflows of resources. Deferred outflows of resources represent a consumption of net position that applies to future reporting period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until that time. For example, the District would record deferred outflows of resources related to debit amounts resulting from current and advance refundings resulting in the defeasance of debt (i.e. when there are differences between the reacquisition price and the net carrying amount of the old debt).

The statement of net position reports contains, as applicable, a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net position that applies to future reporting period(s) and so will not be recognized as an inflow of resources (revenue) until that time. For example, when an asset is recorded in the governmental fund financial statements, but the revenue is not available, the District reports a deferred inflow of resources until such times as the revenue becomes available.

BRIDGEWALK COMMUNITY DEVELOPMENT DISTRICT
NOTES TO FINANCIAL STATEMENTS
September 30, 2023

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Assets, Liabilities and Net Position or Equity (continued)

Deferred Outflows/Inflows of Resources

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 has only one item, deferred revenue, which qualifies for reporting in this category.

Fund Equity/Net Position

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

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

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

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

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

BRIDGEWALK COMMUNITY DEVELOPMENT DISTRICT
NOTES TO FINANCIAL STATEMENTS
September 30, 2023

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Other Disclosures

Use of Estimates

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

NOTE C - BUDGETARY INFORMATION

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

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

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

NOTE D – DEPOSITS AND INVESTMENTS

Deposits

The District's cash balances, including certificates of deposit, 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.

BRIDGEWALK COMMUNITY DEVELOPMENT DISTRICT
NOTES TO FINANCIAL STATEMENTS
September 30, 2023

NOTE D – DEPOSITS AND INVESTMENTS (CONTINUED)

Investments

The District's investments were held as follows at September 30, 2023:

<u>Investment</u>	<u>Fair Value</u>	<u>Credit Risk</u>	<u>Maturities</u>
Money Market Mutual Funds - First			Weighted average of the
American Government Obligation CL D	\$ 231,485	S&P AAAM	fund portfolio; 24 days
Total Investments	<u>\$ 231,485</u>		

Custodial credit risk - For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the District will not be able to recover the value of the investments or collateral securities that are in the possession of an outside party. The District has no formal policy for custodial risk. The investments listed in the schedule above are not evidenced by securities that exist in physical or book entry form.

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

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

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

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

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

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

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

BRIDGEWALK COMMUNITY DEVELOPMENT DISTRICT
NOTES TO FINANCIAL STATEMENTS
September 30, 2023

NOTE E - CAPITAL ASSETS

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

	Balance 10/01/2022	Increases	Decreases	Balance 09/30/2023
Governmental activities:				
Capital assets, not being depreciated:				
Construction in process	\$ 4,065,327	\$ 2,329	\$ -	\$ 4,067,656
Total capital assets, not being depreciated	4,065,327	2,329	-	4,067,656
Governmental activities capital assets - net	\$ 4,065,327	\$ 2,329	\$ -	\$ 4,067,656

NOTE F – LONG-TERM LIABILITIES

\$4,440,000 Special Assessment Bonds, Series 2022 (Assessment Area One Project) - On February 22, 2022, the District issued \$4,440,000 in Special Assessment Bonds, Series 2022 (Assessment Area One Project). The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the property within the District. The Bonds are payable June 2052. The Bonds bear interest ranging from 2.50% to 4.00% payable semi-annually on the first day of each June and December. Principal is due serially each June 1, commencing June 2023.

The Bond Indenture established a debt service reserve requirement as well as other restrictions and requirements relating principally to the use of proceeds and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. The requirements have been met for the fiscal year ended September 30, 2023.

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

	Balance 10/01/2022	Additions	Deletions	Balance 09/30/2023	Due Within One Year
Special Assessments Bonds, Series 2022	\$ 4,440,000	\$ -	\$ 90,000	\$ 4,350,000	\$ 95,000
	4,440,000	-	90,000	4,350,000	95,000
Unamortized bond premium	95,410	-	1,934	93,476	-
	\$ 4,535,410	\$ -	\$ 91,934	\$ 4,443,476	\$ 95,000

BRIDGEWALK COMMUNITY DEVELOPMENT DISTRICT
NOTES TO FINANCIAL STATEMENTS
September 30, 2023

NOTE F – LONG-TERM LIABILITIES (CONTINUED)

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

September 30,	Principal	Interest	Total
2024	\$ 95,000	\$ 152,188	\$ 247,188
2025	95,000	149,813	244,813
2026	100,000	147,438	247,438
2027	100,000	144,938	244,938
2028	105,000	142,438	247,438
2029-2033	565,000	663,588	1,228,588
2034-2038	665,000	568,100	1,233,100
2039-2043	775,000	453,375	1,228,375
2044-2048	945,000	297,400	1,242,400
2049-2052	905,000	92,197	997,197
	<u>\$ 4,350,000</u>	<u>\$ 2,811,475</u>	<u>\$ 7,161,475</u>

NOTE G - MANAGEMENT COMPANY

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

NOTE H - 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; natural disasters; and environmental remediation. The District has obtained commercial insurance from independent third parties to mitigate the costs of these risks; coverage may not extend to all situations. Settled claims from these risks have not exceeded commercial insurance coverage over the past three years.

NOTE I – CONCENTRATION

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

BRIDGEWALK COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL – GENERAL FUND
Year Ended September 30, 2023

	<u>* BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)</u>
REVENUES			
Developer contributions	\$ 136,008	\$ 123,100	\$ (12,908)
Special assessments	194,313	196,411	2,098
TOTAL REVENUES	<u>330,321</u>	<u>319,511</u>	<u>(10,810)</u>
EXPENDITURES			
Current			
General government	116,093	264,208	(148,115)
Physical environment	214,228	-	214,228
TOTAL EXPENDITURES	<u>330,321</u>	<u>264,208</u>	<u>66,113</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>\$ -</u>	<u>55,303</u>	<u>\$ 55,303</u>
FUND BALANCES			
Beginning of year		<u>5,190</u>	
End of year		<u>\$ 60,493</u>	

* Original and final budget.

BRIDGEWALK COMMUNITY DEVELOPMENT DISTRICT
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

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

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2023.

The variance between budgeted and actual general fund revenues is not considered significant. The actual general fund expenditures for the current fiscal year were lower than budgeted amounts due primarily to anticipated costs which were not incurred in the current fiscal year.

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
Bridgewalk Community Development District
Osceola County, Florida

We have audited in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to the financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Bridgewalk Community Development District, as of September 30, 2023 and for the year ended September 30, 2023, which collectively comprise Bridgewalk Community Development District's basic financial statements and have issued our report thereon dated May 28, 2024.

Internal Control Over Financial Reporting

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

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 misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

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

Compliance and Other Matters

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

Purpose of this Report

This report is intended 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.

DiBartolomeo, McBee, Hartley & Barnes, P.A.
Fort Pierce, Florida
May 28, 2024

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

To the Board of Supervisors
Bridgewalk Community Development District
Osceola County, Florida

We have examined the District's compliance with the requirements of Section 218.415, Florida Statutes with regards to the District's investments during the year ended September 30, 2023. 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, 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, 2023.

This report is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, management, and the Board of Supervisors of Bridgewalk Community Development District, Osceola County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

DiBartolomeo, McBee Hartley & Barnes, P.A.
Fort Pierce, Florida
May 28, 2024

Management Letter

To the Board of Supervisors
Bridgewalk Community Development District
Osceola County, Florida

Report on the Financial Statements

We have audited the financial statements of the Bridgewalk Community Development District ("District") as of and for the fiscal year ended September 30, 2023, and have issued our report thereon dated May 28, 2024.

Auditors' 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 Auditors' Report on Internal Control over Financial Reporting and Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with Government Auditing Standards and Independent Accountants' 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 May 28, 2024, should be considered in conjunction with this management letter.

Prior Audit Findings

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

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

- a. The total number of district employees compensated in the last pay period of the District's fiscal year as 3.
- b. The total number of independent contractors to whom nonemployee compensation was paid in the last month of the district's fiscal year as 5.
- c. All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency as \$4,618.
- d. All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency as \$250,653.
- e. Each construction projects with a total cost of at least \$65,000 approved by the District that are scheduled to begin on or after October 1 of the fiscal year being reported, together with the total expenditures for such project as \$1,172,132.
- f. The District did not amend its final adopted budget under Section 189.016(6), Florida Statutes.

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

- a. The rate or rates of non-ad valorem special assessments imposed by the District range from \$560 to \$1,708 per residential unit.
- b. The total amount of special assessments collected by or on behalf of the District as \$445,975.
- c. The total amount of outstanding bonds issued by the district as \$4,350,000.

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 have any such findings.

Purpose of this Letter

Our management letter is intended solely for the information and use of 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.

DiBartolomeo, McBee, Hartley & Barnes, P.A.
Fort Pierce, Florida
May 28, 2024

SECTION VI

SECTION A

SECTION 1



LATHAM, LUNA,
EDEN & BEAUDINE, ^{LLP}
ATTORNEYS AT LAW

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DANIEL A. VELASQUEZ

To: CDD Board of Supervisors

From: District Counsel (Jan Albanese Carpenter, Esq., Jay E. Lazarovich, Esq. and Kristen E. Trucco, Esq.)

Re: Recently Enacted Legislation (2024)

Date: May 31, 2024

We are providing you with information about new legislation which affects special districts in the State of Florida. House Bill ("HB") 7013 was recently signed into law and will go into effect July 1, 2024.

HB 7013 creates a requirement for special districts, including community development districts ("CDDs"), to prepare and publish a report of goals/objectives, performance measurement standards for such goals/objectives and the results of such goals/objectives. Specifically, **by October 1, 2024**, or by the end of the first full fiscal year after the establishment of a special district, whichever is later, "each special district **must** establish goals and objectives for each program and activity undertaken by the district, as well as performance measures and standards to determine if the district's goals and objectives are being achieved." **By December 1 of each year thereafter** (beginning December 1, 2025), an annual report must be prepared and published on the district's website describing the goals and objectives achieved or failed to be achieved, as well as the performance measures and standards used by the district to make that determination. *District Managers should prepare draft goals/objectives and performance measures and standards for review and adoption by CDD boards at or before the CDD's September board meeting. Boards may ultimately decide to tailor those goals and objectives, as well as the measurement standards for each goal, to their specific CDD.*

HB 7013 also repealed Section 190.047, *Florida Statutes*, which, among other things, required CDDs to hold a referendum at a general election on the question of whether to incorporate after certain requirements were met by the CDD. Effective July 1, 2024, CDDs will no longer be required to conduct such a referendum.

HB 7013 added a number of other provisions that are applicable to special districts. However, CDDs were specifically excluded from those provisions in the text of the new legislation. More detail on the new provisions that do not apply to CDDs is available upon request. Please feel free to contact the District Manager or our office should you have any questions on this new legislation or any other CDD requirements.

Thank you.

SECTION C

SECTION 1

Bridgewalk

Community Development District

Summary of Invoices

May 01, 2024 - May 31, 2024

Fund	Date	Check No.'s	Amount
General Fund	5/9/24	154-156	\$ 8,235.60
	5/14/24	157-159	14,457.46
	5/21/24	160	2,946.82
	5/29/24	161	4,642.39
			<hr/> \$ 30,282.27
Payroll			
	<u>May 2024</u>		
	Brent Kewley	50081*	\$ 184.70
	Adam Morgan	50082	\$ 184.70
	Brent Kewley	50083	\$ 184.70
	David Register	50084	\$ 184.70
	Patrick Bonin Jr.	50085	\$ 184.70
			<hr/> \$ 923.50
TOTAL			<hr/> \$ 31,205.77

*Replace check #50071 lost in the mail.

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
5/09/24	00012	5/01/24 05012024	202405 300-20700-10000		*	14.41	
		FY24 SPCL ASMNT SER2022		BRIDGEWALK CDD C/O USBANK			14.41 000154
5/09/24	00008	5/05/24 83396	202405 320-53800-46400		*	1,401.69	
		RPR LAT.LINE/SPRAY/NOZZLE		FLORIDA ULS OPERATING LLC DBA			1,401.69 000155
5/09/24	00002	1/22/24 123053	202312 310-51300-31500		*	112.00	
		NOTS FOR LIFT STATION CVY					
		3/18/24 124009	202402 310-51300-31500		*	1,770.00	
		PH1B,2A&2B LIFT CVY/AGRMT					
		3/18/24 124011	202402 310-51300-31500		*	979.50	
		EXPD REQUIREMT/MULTI-DIST					
		4/15/24 124487	202403 310-51300-31500		*	1,087.90	
		MTG/DRAIN EASEMENT/MEMO					
		4/15/24 124488	202403 310-51300-31500		*	1,804.50	
		TAX AGR-LIFT STATN/REQ#2					
		4/15/24 124488A	202403 310-51300-31500		*	164.40-	
		PAYMENT FROM CLIENT TRUST					
		4/15/24 124489	202403 310-51300-31500		*	1,230.00	
		EXPAND BOUNDARY/AGENT FRM		LATHAM, LUNA, EDEN & BEAUDINE, LLP			6,819.50 000156
5/14/24	00012	5/08/24 05082024	202405 300-20700-10000		*	2,413.60	
		FY24 SPCL ASMNT SER2022		BRIDGEWALK CDD C/O USBANK			2,413.60 000157
5/14/24	00008	5/10/24 84534	202405 320-53800-46200		*	6,087.00	
		MTHLY LANDSCAPE MNT MAY24					
		5/10/24 84536	202405 320-53800-46400		*	535.26	
		RPLC 3SPRAY/16ROTATOR/BRK		FLORIDA ULS OPERATING LLC DBA			6,622.26 000158
5/14/24	00001	5/01/24 57	202405 310-51300-34000		*	3,246.25	
		MANAGEMENT FEES MAY24					
		5/01/24 57	202405 310-51300-35200		*	100.00	
		WEBSITE ADMIN MAY24					
		5/01/24 57	202405 310-51300-35100		*	150.00	
		INFORMATION TECH MAY24					
		5/01/24 57	202405 310-51300-31300		*	583.33	
		DISSEMINATION FEE MAY24					
		5/01/24 57	202405 310-51300-51000		*	.24	
		OFFICE SUPPLIES					
		5/01/24 57	202405 310-51300-42000		*	3.13	
		POSTAGE					

BWLK BRIDGEWALK TVISCARRA

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
		5/01/24 57	202405 310-51300-42500		*	13.65	
		COPIES					
		5/01/24 58	202405 320-53800-12000		*	1,325.00	
		FIELD MANAGEMENT MAY24					
				GOVERNMENTAL MANAGEMENT SERVICES			5,421.60 000159
5/21/24 00002		5/15/24 128897	202404 310-51300-31500		*	2,418.96	
		7 PERM.EASMNT/TSK LST/PLN					
		5/15/24 128898	202404 310-51300-31500		*	407.86	
		PH 1A PLAT/1B/2A PLAT CVY					
		5/15/24 128899	202404 310-51300-31500		*	120.00	
		PRP FUND AGR-EXPD PROJECT					
				LATHAM, LUNA, EDEN & BEAUDINE, LLP			2,946.82 000160
5/29/24 00008		5/23/24 86343	202405 320-53800-46300		*	4,642.39	
		RMV/INST.OF 4 OAK/1 PINE					
				FLORIDA ULS OPERATING LLC DBA			4,642.39 000161
				TOTAL FOR BANK A		30,282.27	
				TOTAL FOR REGISTER		30,282.27	

BWLK BRIDGEWALK TVISCARRA

SECTION 2

Bridgewalk
Community Development District

Unaudited Financial Reporting
May 31, 2024



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Bridgewalk
Community Development District
Balance Sheet
May 31, 2024

	<i>General Fund</i>	<i>Debt Service Fund</i>	<i>Capital Projects Fund</i>	<i>Totals Governmental Funds</i>
Assets:				
Cash - Truist Bank	\$ 62,472	\$ -	\$ -	\$ 62,472
Investments:				
Series 2022				
Reserve	\$ -	\$ 123,450	\$ -	\$ 123,450
Revenue	\$ -	\$ 265,290	\$ -	\$ 265,290
Construction	\$ -	\$ -	\$ 1,029	\$ 1,029
Series 2023				
Reserve	\$ -	\$ 188,694	\$ -	\$ 188,694
Revenue	\$ -	\$ 180,633	\$ -	\$ 180,633
Interest	\$ -	\$ 113	\$ -	\$ 113
Construction	\$ -	\$ -	\$ 2,776,026	\$ 2,776,026
State Board of Administration	\$ 280,919	\$ -	\$ -	\$ 280,919
Total Assets	\$ 343,391	\$ 758,180	\$ 2,777,055	\$ 3,878,626
Liabilities:				
Accounts Payable	\$ -	\$ -	\$ -	\$ -
Total Liabilities	\$ -	\$ -	\$ -	\$ -
Fund Balances:				
Assigned For Debt Service 2022	\$ -	\$ 388,740	\$ -	\$ 388,740
Assigned For Debt Service 2023	\$ -	\$ 369,440	\$ -	\$ 369,440
Assigned For Capital Projects 2022	\$ -	\$ -	\$ 1,029	\$ 1,029
Assigned For Capital Projects 2023	\$ -	\$ -	\$ 2,776,026	\$ 2,776,026
Unassigned	\$ 343,391	\$ -	\$ -	\$ 343,391
Total Fund Balances	\$ 343,391	\$ 758,179.83	\$ 2,777,055	\$ 3,878,626
Total Liabilities & Fund Equity	\$ 343,391	\$ 758,180	\$ 2,777,055	\$ 3,878,626

Bridgewalk

Community Development District

General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance For The Period Ending May 31, 2024

	Adopted	Prorated Budget	Actual	
	Budget	Thru 05/31/24	Thru 05/31/24	Variance
Revenues:				
Special Assessments - Tax Roll	\$ 278,990	\$ 278,302	\$ 278,302	\$ -
Special Assessments - Direct Billed	\$ 222,011	\$ 222,011	\$ 222,011	\$ -
Interest	\$ -	\$ -	\$ 5,919	\$ 5,919
Total Revenues	\$ 501,001	\$ 500,313	\$ 506,232	\$ 5,919
Expenditures:				
Administrative:				
Supervisor Fees	\$ 12,000	\$ 8,000	\$ 4,600	\$ 3,400
FICA Expense	\$ 918	\$ 612	\$ 352	\$ 260
Engineering Fees	\$ 9,500	\$ 6,333	\$ 3,228	\$ 3,106
Attorney	\$ 25,000	\$ 16,667	\$ 20,234	\$ (3,567)
Arbitrage	\$ 900	\$ -	\$ -	\$ -
Dissemination	\$ 7,000	\$ 4,667	\$ 4,083	\$ 583
Annual Audit	\$ 4,400	\$ -	\$ -	\$ -
Trustee Fees	\$ 8,100	\$ 4,041	\$ 4,041	\$ -
Assessment Administration	\$ 5,300	\$ 5,300	\$ 5,300	\$ -
Management Fees	\$ 38,955	\$ 25,970	\$ 25,970	\$ -
Information Technology	\$ 1,800	\$ 1,200	\$ 1,200	\$ -
Website Maintenance	\$ 1,200	\$ 800	\$ 800	\$ -
Telephone	\$ 300	\$ 200	\$ -	\$ 200
Postage	\$ 1,000	\$ 667	\$ 119	\$ 547
Printing & Binding	\$ 1,000	\$ 667	\$ 63	\$ 604
Insurance	\$ 5,915	\$ 5,915	\$ 5,563	\$ 352
Legal Advertising	\$ 2,500	\$ 1,667	\$ 685	\$ 982
Other Current Charges	\$ 600	\$ 400	\$ 4,236	\$ (3,836)
Office Supplies	\$ 625	\$ 417	\$ 16	\$ 401
Property Appraiser	\$ 400	\$ 400	\$ 172	\$ 228
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ 175	\$ -
Total Administrative:	\$ 127,588	\$ 84,096	\$ 80,834	\$ 3,261
Operations & Maintenance				
Field Services	\$ 15,900	\$ 10,600	\$ 10,600	\$ -
Property Insurance	\$ 7,500	\$ 7,500	\$ 2,066	\$ 5,434
Electric	\$ 2,400	\$ 1,600	\$ 246	\$ 1,354
Streetlights	\$ 157,123	\$ 104,749	\$ 33,612	\$ 71,137
Water & Sewer	\$ 25,000	\$ 16,667	\$ 20,271	\$ (3,604)
Landscape Maintenance	\$ 117,824	\$ 78,549	\$ 48,696	\$ 29,853
Landscape Contingency	\$ 5,000	\$ 3,333	\$ 16,947	\$ (13,613)
Irrigation Repairs	\$ 2,500	\$ 1,667	\$ 8,282	\$ (6,615)
Lake Maintenance	\$ 1,152	\$ 768	\$ -	\$ 768
Contingency	\$ 2,500	\$ 1,667	\$ -	\$ 1,667
Repairs & Maintenance	\$ 2,500	\$ 1,667	\$ 1,780	\$ (113)
Capital Outlay	\$ 34,014	\$ 22,676	\$ -	\$ 22,676
Total Operations & Maintenance:	\$ 373,413	\$ 251,442	\$ 142,499	\$ 108,943
Total Expenditures	\$ 501,001	\$ 335,538	\$ 223,333	\$ 112,205
Excess Revenues (Expenditures)	\$ -		\$ 282,899	
Fund Balance - Beginning	\$ -		\$ 60,492	
Fund Balance - Ending	\$ -		\$ 343,391	

Bridgewalk

Community Development District

Debt Service Fund - Series 2022

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending May 31, 2024

	Adopted	Prorated Budget	Actual	
	Budget	Thru 05/31/24	Thru 05/31/24	Variance
<u>Revenues:</u>				
Special Assessments	\$ 246,900	\$ 246,744	\$ 246,744	\$ -
Interest	\$ 5,000	\$ 3,333	\$ 9,758	\$ 6,425
Total Revenues	\$ 251,900	\$ 250,077	\$ 256,502	\$ 6,425
<u>Expenditures:</u>				
Series 2022				
Interest - 12/15	\$ 76,094	\$ 76,094	\$ 76,094	\$ -
Principal - 06/15	\$ 95,000	\$ -	\$ -	\$ -
Interest - 06/15	\$ 76,094	\$ -	\$ -	\$ -
Total Expenditures	\$ 247,188	\$ 76,094	\$ 76,094	\$ -
<u>Other Sources/(Uses)</u>				
Transfer In/(Out)	\$ -	\$ -	\$ (3,939)	\$ 3,939
Total Other Financing Sources (Uses)	\$ -	\$ -	\$ (3,939)	\$ 3,939
Excess Revenues (Expenditures)	\$ 4,713		\$ 176,469	
Fund Balance - Beginning	\$ 86,799		\$ 212,271	
Fund Balance - Ending	\$ 91,512		\$ 388,740	

Bridgewalk

Community Development District

Debt Service Fund - Series 2023

Statement of Revenues, Expenditures, and Changes in Fund Balance For The Period Ending May 31, 2024

	Adopted	Prorated Budget	Actual	
	Budget	Thru 05/31/24	Thru 05/31/24	Variance
Revenues:				
Special Assessments - Direct Billed	\$ -	\$ -	\$ 180,633	\$ 180,633
Bond Proceeds	\$ -	\$ -	\$ 188,694	\$ 188,694
Interest	\$ -	\$ -	\$ 4,171	\$ 4,171
Total Revenues	\$ -	\$ -	\$ 373,497	\$ 373,497
Expenditures:				
Series 2023				
Interest - 06/15	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ -	\$ -	\$ -	\$ -
Other Sources/(Uses)				
Transfer In/(Out)	\$ -	\$ -	\$ (4,057)	\$ 4,057
Total Other Financing Sources (Uses)	\$ -	\$ -	\$ (4,057)	\$ 4,057
Excess Revenues (Expenditures)	\$ -		\$ 369,440	
Fund Balance - Beginning	\$ -		\$ -	
Fund Balance - Ending	\$ -		\$ 369,440	

Bridgewalk

Community Development District Capital Projects Fund - Series 2022

Statement of Revenues, Expenditures, and Changes in Fund Balance For The Period Ending May 31, 2024

	Adopted Budget	Prorated Budget Thru 05/31/24	Actual Thru 05/31/24	Variance
Revenues:				
Interest	\$ -	\$ -	\$ 585	\$ 585
Total Revenues	\$ -	\$ -	\$ 585	\$ 585
Expenditures:				
Series 2022				
Capital Outlay	\$ -	\$ -	\$ 24,458	\$ (24,458)
Total Expenditures	\$ -	\$ -	\$ 24,458	\$ (24,458)
Other Financing Sources/(Uses)				
Transfer In/(Out)	\$ -	\$ -	\$ 3,939	\$ (3,939)
Total Other Financing Sources (Uses)	\$ -	\$ -	\$ 3,939	\$ (3,939)
Excess Revenues (Expenditures)	\$ -		\$ (19,934)	
Fund Balance - Beginning	\$ -		\$ 20,964	
Fund Balance - Ending	\$ -		\$ 1,029	

Bridgewalk

Community Development District

Capital Projects Fund - Series 2023

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending May 31, 2024

	Adopted	Prorated Budget	Actual	
	Budget	Thru 05/31/24	Thru 05/31/24	Variance
Revenues:				
Bond Proceeds	\$ -	\$ -	\$ 4,741,306	\$ 4,741,306
Interest	\$ -	\$ -	\$ 86,791	\$ 86,791
Total Revenues	\$ -	\$ -	\$ 4,828,098	\$ 4,828,098
Expenditures:				
Series 2023				
Capital Outlay	\$ -	\$ -	\$ 1,719,057	\$ (1,719,057)
Capital Outlay - Cost of Issuance	\$ -	\$ -	\$ 337,072	\$ (337,072)
Total Expenditures	\$ -	\$ -	\$ 2,056,129	\$ (2,056,129)
Other Financing Sources/(Uses)				
Transfer In/(Out)	\$ -	\$ -	\$ 4,057	\$ (4,057)
Total Other Financing Sources (Uses)	\$ -	\$ -	\$ 4,057	\$ (4,057)
Excess Revenues (Expenditures)	\$ -		\$ 2,776,026	
Fund Balance - Beginning	\$ -		\$ -	
Fund Balance - Ending	\$ -		\$ 2,776,026	

Bridgewalk
Community Development District
Month to Month

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Total
Revenues:													
Special Assessments - Tax Roll	\$ -	\$ 28,252	\$ 237,418	\$ 891	\$ 1,036	\$ 3,918	\$ 4,065	\$ 2,722	\$ -	\$ -	\$ -	\$ -	\$ 278,302
Special Assessments - Direct Billed	\$ 111,006	\$ -	\$ -	\$ 55,503	\$ -	\$ -	\$ 55,503	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 222,011
Interest	\$ -	\$ -	\$ -	\$ 839	\$ 1,216	\$ 1,299	\$ 1,263	\$ 1,302	\$ -	\$ -	\$ -	\$ -	\$ 5,919
													\$ -
Total Revenues	\$ 111,006	\$ 28,252	\$ 237,418	\$ 57,233	\$ 2,252	\$ 5,218	\$ 60,831	\$ 4,024	\$ -	\$ -	\$ -	\$ -	\$ 506,232
Expenditures:													
Administrative:													
Supervisor Fees	\$ 600	\$ 600	\$ 400	\$ -	\$ 400	\$ 800	\$ 800	\$ 1,000	\$ -	\$ -	\$ -	\$ -	\$ 4,600
FICA Expense	\$ 46	\$ 46	\$ 31	\$ -	\$ 31	\$ 61	\$ 61	\$ 77	\$ -	\$ -	\$ -	\$ -	\$ 352
Engineering Fees	\$ 875	\$ -	\$ 175	\$ -	\$ 2,178	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,228
Attorney	\$ 3,435	\$ 1,115	\$ 1,864	\$ 1,780	\$ 5,137	\$ 3,958	\$ 2,947	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20,234
Arbitrage	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Dissemination	\$ 292	\$ 292	\$ 583	\$ 583	\$ 583	\$ 583	\$ 583	\$ 583	\$ -	\$ -	\$ -	\$ -	\$ 4,083
Annual Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Trustee Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,041	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,041
Assessment Administration	\$ 5,300	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,300
Management Fees	\$ 3,246	\$ 3,246	\$ 3,246	\$ 3,246	\$ 3,246	\$ 3,246	\$ 3,246	\$ 3,246	\$ -	\$ -	\$ -	\$ -	\$ 25,970
Information Technology	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ -	\$ -	\$ -	\$ -	\$ 1,200
Website Maintenance	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ -	\$ -	\$ -	\$ -	\$ 800
Telephone	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Postage	\$ 0	\$ 8	\$ 2	\$ 13	\$ 76	\$ 14	\$ 3	\$ 3	\$ -	\$ -	\$ -	\$ -	\$ 119
Printing & Binding	\$ -	\$ 10	\$ 7	\$ 2	\$ -	\$ 15	\$ 15	\$ 14	\$ -	\$ -	\$ -	\$ -	\$ 63
Insurance	\$ 5,563	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,563
Legal Advertising	\$ 685	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 685
Other Current Charges	\$ -	\$ -	\$ 78	\$ 47	\$ 3,958	\$ 38	\$ 39	\$ 76	\$ -	\$ -	\$ -	\$ -	\$ 4,236
Office Supplies	\$ -	\$ 0	\$ 0	\$ 15	\$ 0	\$ 0	\$ 0	\$ 0	\$ -	\$ -	\$ -	\$ -	\$ 16
Property Appraiser	\$ -	\$ -	\$ -	\$ -	\$ 172	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 172
Dues, Licenses & Subscriptions	\$ 175	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 175
Total Administrative:	\$ 20,466	\$ 5,567	\$ 6,636	\$ 5,936	\$ 16,030	\$ 13,006	\$ 7,944	\$ 5,249	\$ -	\$ -	\$ -	\$ -	\$ 80,834
Operations & Maintenance													
Field Services	\$ 1,325	\$ 1,325	\$ 1,325	\$ 1,325	\$ 1,325	\$ 1,325	\$ 1,325	\$ 1,325	\$ -	\$ -	\$ -	\$ -	\$ 10,600
Property Insurance	\$ 2,066	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,066
Electric	\$ -	\$ 43	\$ 48	\$ -	\$ 45	\$ 38	\$ 37	\$ 35	\$ -	\$ -	\$ -	\$ -	\$ 246
Streetlights	\$ -	\$ 5,918	\$ 5,925	\$ -	\$ 5,173	\$ 5,539	\$ 5,525	\$ 5,532	\$ -	\$ -	\$ -	\$ -	\$ 33,612
Water & Sewer	\$ 2,063	\$ 1,723	\$ 2,850	\$ 2,376	\$ 2,344	\$ 3,200	\$ 2,969	\$ 2,746	\$ -	\$ -	\$ -	\$ -	\$ 20,271
Landscape Maintenance	\$ 6,087	\$ 6,087	\$ 6,087	\$ 6,087	\$ 6,087	\$ 6,087	\$ 6,087	\$ 6,087	\$ -	\$ -	\$ -	\$ -	\$ 48,696
Landscape Contingency	\$ -	\$ -	\$ -	\$ -	\$ 12,304	\$ -	\$ -	\$ 4,642	\$ -	\$ -	\$ -	\$ -	\$ 16,947
Irrigation Repairs	\$ -	\$ 1,230	\$ 1,824	\$ 905	\$ 434	\$ 438	\$ 1,513	\$ 1,937	\$ -	\$ -	\$ -	\$ -	\$ 8,282
Lake Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Contingency	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Repairs & Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,780	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,780
Capital Outlay	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Operations & Maintenance:	\$ 11,541	\$ 16,326	\$ 18,058	\$ 10,693	\$ 27,714	\$ 18,407	\$ 17,455	\$ 22,305	\$ -	\$ -	\$ -	\$ -	\$ 142,499
Total Expenditures	\$ 32,008	\$ 21,893	\$ 24,695	\$ 16,628	\$ 43,744	\$ 31,414	\$ 25,399	\$ 27,554	\$ -	\$ -	\$ -	\$ -	\$ 223,333
Excess Revenues (Expenditures)	\$ 78,998	\$ 6,359	\$ 212,723	\$ 40,605	\$ (41,492)	\$ (26,196)	\$ 35,432	\$ (23,530)	\$ -	\$ -	\$ -	\$ -	\$ 282,899

Bridgewalk

Community Development District

Long Term Debt Report

SERIES 2022, SPECIAL ASSESSMENT BONDS ASSESSMENT AREA ONE PROJECT		
OPTIONAL REDEMPTION DATE:	6/15/2032	
INTEREST RATES:	2.500%, 3.000%, 3.250%, 4.000%	
MATURITY DATE:	12/15/2052	
RESERVE FUND DEFINITION	50% MAXIMUM ANNUAL DEBT SERVICE	
RESERVE FUND REQUIREMENT	\$123,450	
RESERVE FUND BALANCE	\$123,450	
BONDS OUTSTANDING - 02/22/22		\$4,440,000
LESS: PRINCIPAL PAYMENT - 06/15/23		(\$90,000)
CURRENT BONDS OUTSTANDING		\$4,350,000

SERIES 2023, SPECIAL ASSESSMENT BONDS ASSESSMENT AREA TWO PROJECT		
OPTIONAL REDEMPTION DATE:	12/15/2033	
INTEREST RATES:	5.500%, 6.250%, 6.500%	
MATURITY DATE:	12/15/2053	
RESERVE FUND DEFINITION	50% MAXIMUM ANNUAL DEBT SERVICE	
RESERVE FUND REQUIREMENT	\$188,694	
RESERVE FUND BALANCE	\$188,694	
BONDS OUTSTANDING - 11/16/23		\$4,930,000
CURRENT BONDS OUTSTANDING		\$4,930,000

Bridgewalk

Special Assessment Receipts

Fiscal Year 2024

Gross Assessments	\$ 296,573.12	\$ 262,943.48	\$ 559,516.60
Net Assessments	\$ 278,778.73	\$ 247,166.87	\$ 525,945.60

TAX COLLECTOR ASSESSMENTS

53.01%	46.99%	100.00%
--------	--------	---------

							2022 Debt		
Date	Distribution	Gross Amount	Commissions	Discount/Penalty	Interest	Net Receipts	O&M Portion	Service Asmt	Total
11/10/23	ACH	\$693.72	\$13.15	\$36.42	\$0.00	\$644.15	\$341.43	\$302.72	\$644.15
11/24/23	ACH	\$55,968.86	\$1,074.60	\$2,238.73	\$0.00	\$52,655.53	\$27,910.19	\$24,745.34	\$52,655.53
12/11/23	ACH	\$467,168.01	\$8,969.63	\$18,686.62	\$0.00	\$439,511.76	\$232,964.27	\$206,547.49	\$439,511.76
12/22/23	ACH	\$8,904.13	\$171.46	\$330.72	\$0.00	\$8,401.95	\$4,453.47	\$3,948.48	\$8,401.95
01/10/24	ACH	\$1,179.56	\$22.89	\$35.39	\$0.00	\$1,121.28	\$594.34	\$526.94	\$1,121.28
01/31/24	ACH	\$0.00	\$0.00	\$0.00	\$559.10	\$559.10	\$296.35	\$262.75	\$559.10
02/08/24	ACH	\$2,035.23	\$39.89	\$40.70	\$0.00	\$1,954.64	\$1,036.06	\$918.58	\$1,954.64
03/08/24	ACH	\$7,632.11	\$150.86	\$89.04	\$0.00	\$7,392.21	\$3,918.26	\$3,473.95	\$7,392.21
04/08/24	ACH	\$6,614.50	\$132.29	\$0.00	\$0.00	\$6,482.21	\$3,435.91	\$3,046.30	\$6,482.21
04/08/24	ACH	\$1,179.56	\$23.59	\$0.00	\$0.00	\$1,155.97	\$612.72	\$543.25	\$1,155.97
04/19/24	ACH	\$0.00	\$0.00	\$0.00	\$30.66	\$30.66	\$16.25	\$14.41	\$30.66
05/08/24	ACH	\$5,240.72	\$104.82	\$0.00	\$0.00	\$5,135.90	\$2,722.30	\$2,413.60	\$5,135.90
						\$0.00	\$0.00	\$0.00	\$0.00
	TOTAL	\$ 556,616.40	\$ 10,703.18	\$ 21,457.62	\$ 589.76	\$ 525,045.36	\$ 278,301.55	\$ 246,743.81	\$ 525,045.36

99.83%	Net Percent Collected
\$ 900.24	Balance Remaining to Collect

DIRECT BILLED ASSESSMENTS

STANDARD PACIFIC OF FLORIDA	\$598,212.78	\$222,011.43	\$376,201.35
-----------------------------	--------------	--------------	--------------

DATE RECEIVED	DUE DATE	CHECK NO.	NET ASSESSED	AMOUNT RECEIVED	General Fund	Series 2023 Fund
10/18/23	11/1/23	2114382	\$111,005.71	\$111,005.71	\$111,005.71	\$0.00
1/19/24	2/1/24	2168514	\$55,502.86	\$55,502.86	\$55,502.86	\$0.00
4/12/24	4/1/24	2216303	\$180,632.60	\$180,632.60	\$0.00	\$180,632.60
4/12/24	5/1/24	2216303	\$55,502.86	\$55,502.86	\$55,502.86	\$0.00
	9/1/24		\$195,568.75	\$0.00	\$0.00	\$0.00
			\$598,212.78	\$402,644.03	\$222,011.43	\$180,632.60

Bridgewalk
COMMUNITY DEVELOPMENT DISTRICT

Special Assessment Bonds, Series 2022

Date	Requisition #	Contractor	Description	Requisition
Fiscal Year 2024				
12/8/23	4	Latham, Luna, Eden & Beaudine	Invoice #122129 - Services for Phase 1A Lift Station Conveyance to TWA - Oct.23	\$ 168.00
3/15/24	5	Latham, Luna, Eden & Beaudine	Invoice #122616 - Services for Phase 2A Lift Station Conveyance to TWA - Nov.23	\$ 1,036.00
3/15/24	6	Osceola Engineering Inc.	Invoice #11602-1 - Prepare requisition for remaining costs. - Nov.23	\$ 175.00
3/15/24	7	Lennar Homes LLC	Unfunded portion of infrastructure costs fo AA1.	\$ 23,079.42
TOTAL				\$ 24,458.42
Fiscal Year 2024				
10/2/23		Interest		\$ 87.38
10/3/23		Transfer from Reserve		\$ 485.85
11/1/23		Interest		\$ 87.75
11/2/23		Transfer from Reserve		\$ 503.87
12/1/23		Interest		\$ 87.65
12/4/23		Transfer from Reserve		\$ 489.39
1/2/24		Interest		\$ 92.20
1/3/24		Transfer from Reserve		\$ 505.45
2/1/24		Interest		\$ 94.17
2/2/24		Transfer from Reserve		\$ 503.31
3/1/24		Interest		\$ 89.84
3/4/24		Transfer from Reserve		\$ 467.71
4/1/24		Interest		\$ 44.17
4/2/24		Transfer from Reserve		\$ 500.00
5/1/24		Interest		\$ 2.06
5/2/24		Transfer from Reserve		\$ 483.24
TOTAL				\$ 4,524.04
Project (Construction) Fund at 09/30/23				\$ 20,963.85
Interest Earned/Transferred Funds thru 5/31/24				\$ 4,524.04
Requisitions Paid thru 5/31/24				\$ (24,458.42)
Remaining Project (Construction) Fund				\$ 1,029.47

Bridgewalk
COMMUNITY DEVELOPMENT DISTRICT

Special Assessment Bonds, Series 2023

Date	Requisition #	Contractor	Description	Requisition
Fiscal Year 2024				
3/13/24	1	Osceola Engineering Inc.	Invoices #11601-1 & 11673 - Update engineer's report & prep reimbursement req.	\$ 6,925.00
3/15/24	2	Lennar Homes LLC	Reimbursement of infrastructure costs for Phase 1B.	\$ 1,712,131.73
TOTAL				\$ 1,719,056.73
Fiscal Year 2024				
12/1/23		Interest		\$ 8,738.54
1/2/24		Interest		\$ 18,060.99
2/1/24		Interest		\$ 18,060.23
3/1/24		Interest		\$ 16,853.46
4/1/24		Interest		\$ 14,258.07
5/1/24		Interest		\$ 10,806.57
5/16/24		Transfer from Reserve		\$ 4,170.68
TOTAL				\$ 90,948.54
Project (Construction) Fund at 11/16/23				\$ 4,404,134.05
Interest Earned/Transferred Funds thru 5/31/24				\$ 90,948.54
Requisitions Paid thru 5/31/24				\$ (1,719,056.73)
Remaining Project (Construction) Fund				\$ 2,776,025.86

SECTION 3

2023 Form 1 Instructions

Statement of Financial Interests

Notice

The annual Statement of Financial Interest is due July 1, 2024. If the annual form is not submitted via the electronic filing system created and maintained by the Commission September 3, 2024, an automatic fine of \$25 for each day late will be imposed, up to a maximum penalty of \$1,500. Failure to file also can result in removal from public office or employment. [s. 112.3145, F.S.]

In addition, failure to make any required disclosure constitutes grounds for and may be punished by one or more of the following: disqualification from being on the ballot, impeachment, removal or suspension from office or employment, demotion, reduction in salary, reprimand, or a civil penalty not exceeding \$10,000. [s. 112.317, F.S.]

When To File:

Initially, each local officer/employee, state officer, and specified state employee must file **within 30 days** of the date of his or her appointment or of the beginning of employment. Appointees who must be confirmed by the Senate must file prior to confirmation, even if that is less than 30 days from the date of their appointment.

Candidates must file at the same time they file their qualifying papers.

Thereafter, file by July 1 following each calendar year in which they hold their positions.

Finally, file a final disclosure form (Form 1F) within 60 days of leaving office or employment. Filing a CE Form 1F (Final Statement of Financial Interests) does not relieve the filer of filing a CE Form 1 if the filer was in his or her position on December 31, 2023.

Who Must File Form 1

1. Elected public officials not serving in a political subdivision of the state and any person appointed to fill a vacancy in such office, unless required to file full disclosure on Form 6.
2. Appointed members of each board, commission, authority, or council having statewide jurisdiction, excluding those required to file full disclosure on Form 6 as well as members of solely advisory bodies, but including judicial nominating commission members; Directors of Enterprise Florida, Scripps Florida Funding Corporation, and Career Source Florida; and members of the Council on the Social Status of Black Men and Boys; the Executive Director, Governors, and senior managers of Citizens Property Insurance Corporation; Governors and senior managers of Florida Workers' Compensation Joint Underwriting Association; board members of the Northeast Fla. Regional Transportation Commission; board members of Triumph Gulf Coast, Inc; board members of Florida Is For Veterans, Inc.; and members of the Technology Advisory Council within the Agency for State Technology.
3. The Commissioner of Education, members of the State Board of Education, the Board of Governors, the local Boards of Trustees and Presidents of state universities, and the Florida Prepaid College Board.
4. Persons elected to office in any political subdivision (such as municipalities, counties, and special districts) and any person appointed to fill a vacancy in such office, unless required to file Form 6.
5. Appointed members of the following boards, councils, commissions, authorities, or other bodies of county, municipality, school district, independent special district, or other political subdivision: the governing body of the subdivision; community college or junior college district boards of trustees; boards having the power to enforce local code provisions; boards of adjustment; community redevelopment agencies; planning or zoning boards having the power to recommend, create, or modify land planning or zoning within a political subdivision, except for citizen advisory committees, technical coordinating committees, and similar groups who only have the power to make recommendations to planning or zoning boards, and except for representatives of a military installation acting on behalf of all military installations within that jurisdiction; pension or retirement boards empowered to invest pension or retirement funds or determine entitlement to or amount of pensions or other retirement benefits, and the Pinellas County Construction Licensing Board.
6. Any appointed member of a local government board who is required to file a statement of financial interests by the appointing authority or the enabling legislation, ordinance, or resolution creating the board.
7. Persons holding any of these positions in local government: county or city manager; chief administrative employee or finance director of a county, municipality, or other political subdivision; county or municipal attorney; chief county or municipal building inspector; county or municipal water resources coordinator; county or municipal pollution control director; county or municipal environmental control director; county or municipal administrator with power to grant or deny a land development permit; chief of police; fire chief; municipal clerk; appointed district school superintendent; community college president; district medical examiner; purchasing agent (regardless of title) having the authority to make any purchase exceeding \$35,000 for the local governmental unit.

8. Officers and employees of entities serving as chief administrative officer of a political subdivision.
9. Members of governing boards of charter schools operated by a city or other public entity.
10. Employees in the office of the Governor or of a Cabinet member who are exempt from the Career Service System, excluding secretarial, clerical, and similar positions.
11. The following positions in each state department, commission, board, or council: Secretary, Assistant or Deputy Secretary, Executive Director, Assistant or Deputy Executive Director, and anyone having the power normally conferred upon such persons, regardless of title.
12. The following positions in each state department or division: Director, Assistant or Deputy Director, Bureau Chief, and any person having the power normally conferred upon such persons, regardless of title.
13. Assistant State Attorneys, Assistant Public Defenders, criminal conflict and civil regional counsel, and assistant criminal conflict and civil regional counsel, Public Counsel, full-time state employees serving as counsel or assistant counsel to a state agency, administrative law judges, and hearing officers.
14. The Superintendent or Director of a state mental health institute established for training and research in the mental health field, or any major state institution or facility established for corrections, training, treatment, or rehabilitation.
15. State agency Business Managers, Finance and Accounting Directors, Personnel Officers, Grant Coordinators, and purchasing agents (regardless of title) with power to make a purchase exceeding \$35,000.
16. The following positions in legislative branch agencies: each employee (other than those employed in maintenance, clerical, secretarial, or similar positions and legislative assistants exempted by the presiding officer of their house); and each employee of the Commission on Ethics.
17. Each member of the governing body of a "large-hub commercial service airport," as defined in Section 112.3144(1)(c), Florida Statutes, except for members required to comply with the financial disclosure requirements of s. 8, Article II of the State Constitution.

ATTACHMENTS: A filer may include and submit attachments or other supporting documentation when filing disclosure.

PUBLIC RECORD: The disclosure form is a public record and is required by law to be posted to the Commission's website. Your Social Security number, bank account, debit, charge, and credit card numbers, mortgage or brokerage account numbers, personal identification numbers, or taxpayer identification numbers are not required and should not be included. If such information is included in the filing, it may be made available for public inspection and copying unless redaction is required by the filer, without any liability to the Commission. If you are an active or former officer or employee listed in Section 119.071, F.S., whose home address or other information is exempt from disclosure, the Commission will maintain that confidentiality *if you submit a written and notarized request.*

QUESTIONS about this form or the ethics laws may be addressed to the Commission on Ethics, Post Office Drawer 15709, Tallahassee, Florida 32317-5709; physical address: 325 John Knox Road, Building E, Suite 200, Tallahassee, FL 32303; telephone (850) 488-7864.

Instructions for Completing Form 1

Primary Sources of Income

[Required by s. 112.3145(3)(b)1, F.S.]

This section is intended to require the disclosure of your principal sources of income during the disclosure period. You do not have to disclose any public salary or public position(s). The income of your spouse need not be disclosed; however, if there is joint income to you and your spouse from property you own jointly (such as interest or dividends from a bank account or stocks), you should disclose the source of that income if it exceeded the threshold.

Please list in this part of the form the name, address, and principal business activity of each source of your income which exceeded \$2,500 of gross income received by you in your own name or by any other person for your use or benefit.

"Gross income" means the same as it does for income tax purposes, even if the income is not actually taxable, such as interest on tax-free bonds. Examples include: compensation for services, income from business, gains from property dealings, interest, rents, dividends, pensions, IRA distributions, social security, distributive share of partnership gross income, and alimony if considered gross income under federal law, but not child support.

Examples:

- If you were employed by a company that manufactures computers and received more than \$2,500, list the name of the company, its address, and its principal business activity (computer manufacturing).
- If you were a partner in a law firm and your distributive share of partnership gross income exceeded \$2,500, list the name of the firm, its address, and its principal business activity (practice of law).
- If you were the sole proprietor of a retail gift business and your gross income from the business exceeded \$2,500, list the name of the business, its address, and its principal business activity (retail gift sales).
- If you received income from investments in stocks and bonds, list each individual company from which you derived more than \$2,500. Do not aggregate all of your investment income.

- If more than \$2,500 of your gross income was gain from the sale of property (not just the selling price), list as a source of income the purchaser's name, address and principal business activity. If the purchaser's identity is unknown, such as where securities listed on an exchange are sold through a brokerage firm, the source of income should be listed as "sale of (name of company) stock," for example.
- If more than \$2,500 of your gross income was in the form of interest from one particular financial institution (aggregating interest from all CD's, accounts, etc., at that institution), list the name of the institution, its address, and its principal business activity.

Secondary Sources of Income

[Required by s. 112.3145(3)(b)2, F.S.]

This part is intended to require the disclosure of major customers, clients, and other sources of income to businesses in which you own an interest. It is not for reporting income from second jobs. That kind of income should be reported in "Primary Sources of Income," if it meets the reporting threshold. You will not have anything to report unless, during the disclosure period:

1. You owned (either directly or indirectly in the form of an equitable or beneficial interest) more than 5% of the total assets or capital stock of a business entity (a corporation, partnership, LLC, limited partnership, proprietorship, joint venture, trust, firm, etc., doing business in Florida); **and**,
2. You received more than \$5,000 of your gross income during the disclosure period from that business entity.

If your interests and gross income exceeded these thresholds, then for that business entity you must list every source of income to the business entity which exceeded 10% of the business entity's gross income (computed on the basis of the business entity's most recently completed fiscal year), the source's address, and the source's principal business activity.

Examples:

- You are the sole proprietor of a dry cleaning business, from which you received more than \$5,000. If only one customer, a uniform rental company, provided more than 10% of your dry cleaning business, you must list the name of the uniform rental company, its address, and its principal business activity (uniform rentals).
- You are a 20% partner in a partnership that owns a shopping mall and your partnership income exceeded the above thresholds. List each tenant of the mall that provided more than 10% of the partnership's gross income and the tenant's address and principal business activity.

Real Property

[Required by s. 112.3145(3)(b)3, F.S.]

In this part, list the location or description of all real property in Florida in which you owned directly or indirectly at any time during the disclosure period in excess of 5% of the property's value. You are not required to list your residences. You should list any vacation homes if you derive income from them.

Indirect ownership includes situations where you are a beneficiary of a trust that owns the property, as well as situations where you own more than 5% of a partnership or corporation that owns the property. The value of the property may be determined by the most recently assessed value for tax purposes, in the absence of a more accurate fair market value.

The location or description of the property should be sufficient to enable anyone who looks at the form to identify the property. A street address should be used, if one exists.

Intangible Personal Property

[Required by s. 112.3145(3)(b)3, F.S.]

Describe any intangible personal property that, at any time during the disclosure period, was worth more than \$10,000 and state the business entity to which the property related. Intangible personal property includes things such as cash on hand, stocks, bonds, certificates of deposit, vehicle leases, interests in businesses, beneficial interests in trusts, money owed you (including, but not limited to, loans made as a candidate to your own campaign), Deferred Retirement Option Program (DROP) accounts, the Florida Prepaid College Plan, and bank accounts in which you have an ownership interest. Intangible personal property also includes investment products held in IRAs, brokerage accounts, and the Florida College Investment Plan. Note that the product contained in a brokerage account, IRA, or the Florida College Investment Plan is your asset—not the account or plan itself. Things like automobiles and houses you own, jewelry, and paintings are not intangible property. Intangibles relating to the same business entity may be aggregated; for example, CDs and savings accounts with the same bank. Property owned as tenants by the entirety or as joint tenants with right of survivorship, including bank accounts owned in such a manner, should be valued at 100%. The value of a leased vehicle is the vehicle's present value minus the lease residual (a number found on the lease document).

Liabilities

[Required by s. 112.3145(3)(b)4, F.S.]

List the name and address of each creditor to whom you owed more than \$10,000 at any time during the disclosure period. The amount of the liability of a vehicle lease is the sum of any past-due payments and all unpaid prospective lease payments. You are not required to list the amount of any debt. You do not have to disclose credit card and retail installment accounts, taxes owed (unless reduced to a judgment), indebtedness on a life insurance policy owed to the company of issuance, or contingent liabilities. A "contingent liability" is one that will become an actual liability only when one or more future events occur or fail to occur, such as where you are liable only as a guarantor, surety, or endorser on a promissory note. If you are a "co-maker" and are jointly liable or jointly and severally liable, then it is not a contingent liability.

Interests in Specified Businesses

[Required by s. 112.3145(7), F.S.]

The types of businesses covered in this disclosure include: state and federally chartered banks; state and federal savings and loan associations; cemetery companies; insurance companies; mortgage companies; credit unions; small loan companies; alcoholic beverage licensees; pari-mutuel wagering companies, utility companies, entities controlled by the Public Service Commission; and entities granted a franchise to operate by either a city or a county government.

Disclose in this part the fact that you owned during the disclosure period an interest in, or held any of certain positions with the types of businesses listed above. You must make this disclosure if you own or owned (either directly or indirectly in the form of an equitable or beneficial interest) at any time during the disclosure period more than 5% of the total assets or capital stock of one of the types of business entities listed above. You also must complete this part of the form for each of these types of businesses for which you are, or were at any time during the disclosure period, an officer, director, partner, proprietor, or agent (other than a resident agent solely for service of process).

If you have or held such a position or ownership interest in one of these types of businesses, list the name of the business, its address and principal business activity, and the position held with the business (if any). If you own(ed) more than a 5% interest in the business, indicate that fact and describe the nature of your interest.

Training Certification

[Required by s. 112.3142, F.S.]

If you are a Constitutional or elected municipal officer appointed school superintendent, a commissioner of a community redevelopment agency created under Part III, Chapter 163, whose service began on or before March 31 of the year for which you are filing, you are required to complete four hours of ethics training which addresses Article II, Section 8 of the Florida Constitution, the Code of Ethics for Public Officers and Employees, and the public records and open meetings laws of the state. You are required to certify on this form that you have taken such training.

CE FORM 1 - Effective: April 11, 2024

Incorporated by reference in Rules 34-8.001(2) and 34-8.202(1), F.A.C