



Rizzetta & Company

Magnolia West Community Development District

**Board of Supervisors' Meeting
May 9, 2023**

**District Office:
2806 N. Fifth Street
Unit 403
St. Augustine, FL 32084**

www.magnoliawestcdd.org

MAGNOLIA WEST COMMUNITY DEVELOPMENT DISTRICT

Magnolia West Amenity Center
3400 Canyon Falls Drive, Green Cove Springs, FL 32043
www.magnoliawestcdd.org

Board of Supervisors	Judith Linde	Chairman
	Arrington Lentz	Vice Chairman
	Douglas Kuhrt	Assistant Secretary
	Cynthia Riegler	Assistant Secretary
	Ferman Lewis	Assistant Secretary
District Manager	Lesley Gallagher	Rizzetta & Company, Inc.
District Counsel	Michelle Rigoni	Kutak Rock, LLP
District Engineer	Ryan Stilwell	Prosser Inc.

All cellular phones must be placed on mute while in the meeting room.

The Audience Comments portion, **on Agenda Items Only**, will be held at the beginning of the meeting. The Audience Comments portion of the agenda, **on General Items**, will be held at the end of the meeting. During these portions of the agenda, audience members may make comments on matters that concern the District (CDD) and will be limited to a total of three (3) minutes to make their comments.

Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in this meeting/hearing/workshop is asked to advise the District Office at least forty-eight (48) hours before the meeting/hearing/workshop by contacting the District Manager at (239) 936-0913. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) 1-800-955-8770 (Voice), who can aid you in contacting the District Office.

A person who decides to appeal any decision made at the meeting/hearing/workshop with respect to any matter considered at the meeting/hearing/workshop is advised that person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made including the testimony and evidence upon which the appeal is to be based.

MAGNOLIA WEST COMMUNITY DEVELOPMENT DISTRICT

District Office · St. Augustine, Florida · (904) 436-6270
Mailing Address – 3434 Colwell Avenue, Suite 200, Tampa, Florida 33614
www.magnoliawestcdd.org

Board of Supervisors
Magnolia West Community
Development District

May 2, 2023

AGENDA

Dear Board Members:

The **regular** meeting of the Board of Supervisors of the Magnolia West Community Development District will be held on **May 9, 2023 at 3:30 p.m.** at the Magnolia West Amenity Center located at 3490 Canyon Falls Drive, Green Cove Springs, FL 32043. The following is the agenda for the meeting.

1. **CALL TO ORDER/ROLL CALL**
2. **AUDIENCE COMMENTS ON AGENDA ITEMS**
3. **BUSINESS ADMINISTRATION**
 - A. Consideration of Minutes of the Board of Supervisors' Meeting held January 17, 2023.....Tab 1
 - B. Ratification of Operation and Maintenance Expenditures for October through December 2022, and January through March 2023.....Tab 2
 - C. Acceptance of FY 2021/22 AuditTab 3
4. **STAFF REPORTS**
 - A. District Counsel
 - B. District Engineer
 - C. Amenity Manager Report – First Coast CMS.....Tab 4
 - D. Landscape Report – BrightviewTab 5
 1. Consideration of Enhancement Proposal.....Tab 6
 - E. District Manager
 1. Presentation of Registered Voter Count.....Tab 7
5. **BUSINESS ITEMS – PART A**
 - A. Ratification of Web Watchdogs Extended WarrantyTab 8
 - B. Consideration of Proposals for Treadmill Replacement.....Tab 9
 - C. Consideration of Proposal from Doody Daddy for Waste Removal Services.....Tab 10
 - D. Consideration of Proposal for Pressure WashingTab 11
 - E. Discussion Regarding Amenity Policies
 - F. Consideration of Resolution 2023-04; Approving FY 2023/24 Proposed Budget and Setting the Public Hearing.....Tab 12
6. **AUDIENCE COMMENTS AND SUPERVISOR REQUESTS**
7. **BUSINESS ITEMS – PART B**
 - A. Discussion Regarding Security Options (Per FL Statutes 119.071(3)(a) and 281.301, this portion may be closed to the public.)
8. **ADJOURNMENT**

I look forward to seeing you at the meeting. In the meantime, if you have any questions, please do not hesitate to contact me at (904) 436-6270.

Very truly yours,
Lesley Gallagher
Lesley Gallagher

Tab 1

MINUTES OF MEETING

Each person who decides to appeal any decision made by the Board with respect to any matter considered at the meeting is advised that the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

MAGNOLIA WEST
COMMUNITY DEVELOPMENT DISTRICT

The **special** meeting of the Board of Supervisors of Magnolia West Community Development District was held on **January 17, 2023 at 3:30 p.m.** at the Magnolia West Amenity Center located at 3490 Canyon Falls Drive, Green Cove Springs, Florida 32043. Following is the agenda for the meeting.

Present and constituting a quorum:

Judith Linde	Board Supervisor, Chairman
Arrington Lentz	Board Supervisor, Vice Chairman
Douglas Kuhrt	Board Supervisor, Assistant Secretary
Cynthia Riegler	Board Supervisor, Assistant Secretary
Ferman Lewis	Board Supervisor, Assistant Secretary

Also present were:

Lesley Gallagher	District Manager, Rizzetta & Company, Inc.
Michelle Rigoni	District Counsel, Kutak Rock (via speakerphone)
Tony Shiver	President, First Coast CMS
Ryan Stilwell	Prosser Hallock
Willie Perez	BrightView Landscape
Rodney Hicks	BrightView Landscape

Audience present.

FIRST ORDER OF BUSINESS**Call to Order**

Ms. Gallagher opened the Board of Supervisors Meeting at 3:30 p.m. and read the roll call.

SECOND ORDER OF BUSINESS**Audience Comments on Agenda Items**

There were no audience comments.

THIRD ORDER OF BUSINESS**Consideration of Appointment to Seat #1**

On a motion by Mr. Kuhrt, seconded by Ms. Lentz, with all in favor, the Board appointed Ferman Lewis to Seat 1, for Magnolia West Community Development District.

FOURTH ORDER OF BUSINESS**Administration of Oath of Office**

Mr. Lewis took his oath of office. It was noted that Ms. Linde and Ms. Lentz had taken their oaths prior to the onset of the meeting.

FIFTH ORDER OF BUSINESS**Consideration of Resolution 2023-02;
Redesignating Officers**

The Board adopted Resolution 2023-02; Redesignating Officers as follows:

Chairperson – Judith Linde
Vice Chairperson – Arrington Lentz
Assistant Secretary – Douglas Kuhrt
Assistant Secretary – Cynthia Reigler
Assistant Secretary – Ferman Lewis
Assistant Secretary – Lesley Gallagher
Assistant Secretary – Melissa Dobbins
Secretary – Bob Schleifer
Treasurer – Scott Brizendine
Assistant Treasurer – Shawn Wildermuth

On a motion by Ms. Linde, seconded by Ms. Lentz, with all in favor, the Board adopted Resolution 2023-02; Redesignating Officers, for Magnolia West Community Development District.

SIXTH ORDER OF BUSINESS**Consideration of the Minutes of the Board of
Supervisors' Regular Meeting held October
11, 2022**

On a motion by Ms. Linde, seconded by Ms. Lentz, with all in favor, the Board approved the minutes of the Board of Supervisors' meeting held October 11, 2022, for Magnolia West Community Development District.

SEVENTH ORDER OF BUSINESS**Ratification of the Operation and
Maintenance Expenditures for August and
September 2022**

On a motion by Ms. Reigler, seconded by Ms. Lentz, with all in favor, the Board ratified Operation and Maintenance Expenditures for August 2022 in the amount of \$19,491.87, and September 2022 in the amount of \$21,290.69 for Magnolia West Community Development District.

EIGHTH ORDER OF BUSINESS**Staff Reports**

A. District Counsel

Ms. Rigoni did not have a report but was available to answer questions. She also updated the Board that she will be going out on maternity leave in the coming weeks and Ms. Buchanan will be filling in during this timeframe.

B. District Engineer

Board moved to agenda item 5C, D, and F

NINTH ORDER OF BUSINESS**Consideration of Proposal for Annual Engineer's Report and Consideration of Proposal for Public Facilities Report**

On a motion by Ms. Lentz, seconded by Ms. Linde, with all in favor, the Board accepted Prosser's proposal for the Annual Engineer's Report in the amount of \$1,500 and public facilities report in the amount of \$2,500.00, for Magnolia West Community Development District.

TENTH ORDER OF BUSINESS**Consideration of Proposals for Weir Repairs**

The Board reviewed three proposals for repairs. Discussion ensued regarding resoliciting for bids and confirming access off Perry Road.

The Board then authorized the District Engineer to negotiate with Absolute and authorized the Chairperson to enter into an agreement with a not to exceed amount of \$45,000.00 and if this cannot be accomplished, the District Engineer is to send the scope back out for bids and a special meeting will be called for the Board to review.

On a motion by Ms. Lentz, seconded by Ms. Linde, with all in favor, the Board authorized the District Engineer to negotiate with Absolute and authorized the Chairperson to enter into an agreement with a not to exceed amount of \$45,000.00, for Magnolia West Community Development District.

The Board moved back to agenda item 4C.

ELEVENTH ORDER OF BUSINESS**Amenity Manager Report**

Mr. Shiver reviewed his report under tab 5 of the agenda and updated that he had received a proposal from Florida Pump to replace the pump on the splash feature that is experiencing thermal overloads with a 10hp pump instead.

On a motion by Ms. Lentz, seconded by Ms. Linde, with all in favor, the Board approved the proposal from Florida Pump, for Magnolia West Community Development District.

It was requested that enhanced holiday decorations be considered when working on the proposed budget for FY 23/24 and to changing the color of the lights along the berm next holiday season.

TWELFTH ORDER OF BUSINESS**Landscape Report****1. BrightView Landscape Report**

Mr. Perez and Mr. Hicks reviewed the BrightView report found under tab 6 of the agenda. It was requested that they provide a proposal for poinsettias next holiday season as previously discussed.

THIRTEENTH ORDER OF BUSINESS**District Manager**

Ms. Gallagher updated the Board that at this time, the next regular meeting would be May 9th at 3:30 pm due to the February meeting being cancelled. She also noted that she will be working in the proposed budget for FY 23/24 over the coming months and will be contacting the vendors that the District is currently contracted with as part of this process.

FOURTEENTH ORDER OF BUSINESS**Consideration of Resolution 2023-03;
Amending Records Retention Policy**

Ms. Rigoni reviewed Resolution 2023-03; Amending Records Retention Policy and options.

On a motion by Ms. Reigler, seconded by Ms. Lentz, with all in favor, the Board approved Resolution 2023-03; Amending Records Retention Policy, selecting option #2, for Magnolia West Community Development District.

FIFTEENTH ORDER OF BUSINESS**Consideration of Tri-Party Succession
Agreement**

Ms. Gallagher reviewed that US Bank has mass structural changes where their corporate trust business will operate under a subsidiary. With this change, certain indentures require execution of the Tri-Party agreement.

On a motion by Ms. Lentz, seconded by Ms. Linde, with all in favor, the Board ratified the Chairpersons execution of the Tri-Party agreement, for Magnolia West Community Development District.

SIXTEENTH ORDER OF BUSINESS**Consideration of Fitness Pro Rate Increase**

On a motion by Ms. Linde, seconded by Ms. Riegler, with all in favor, the Board approved the Fitness Pro rate increase to \$175.00 per preventative maintenance visit, for Magnolia West Community Development District.

SEVENTEENTH ORDER OF BUSINESS**Supervisors Request and Audience
Comments****Supervisor requests:**

Ms. Lentz had comments regarding dog waste stations.

Ms. Linde had comments regarding a permanent basketball hoop and price estimates were requested for a ½ court.

Audience comments:

There were no audience comments.

EIGHTEENTH ORDER OF BUSINESS**Adjournment**

On a motion by Mr. Kurht, seconded by Ms. Reigler, with all in favor, the Board of Supervisors adjourned the meeting at 4:20 p.m., for the Magnolia West Community Development District.

193
194
195
196
197
198
199
200
201
202
203
204
205
206
207
208

Secretary/Assistant Secretary

Chairman/Vice Chairman

Tab 2

MAGNOLIA WEST COMMUNITY DEVELOPMENT DISTRICT

DISTRICT OFFICE · ST. AUGUSTINE, FLORIDA 32084

MAILING ADDRESS · 3434 COLWELL AVENUE, SUITE 200 · TAMPA, FLORIDA 33614

WWW.MAGNOLIAWESTCDD.ORG

Operation and Maintenance Expenditures October 2022 Presented For Board Approval

Attached please find the check register listing the Operation and Maintenance expenditures paid from October 1, 2022 through October 31, 2022. This does not include expenditures previously approved by the Board.

The total items being presented: **\$53,852.40**

Approval of Expenditures:

_____ Chairperson

_____ Vice Chairperson

_____ Assistant Secretary

Magnolia West Community Development District

Paid Operation & Maintenance Expenditures

October 1, 2022 Through October 31, 2022

Vendor Name	Check Number	Invoice Number	Invoice Description	Invoice Amount
Air McCall, Inc.	100023	6248219	Replace 7.5 Ton Split AC System 06/22	\$ 14,482.00
Arrington Lentz	100035	AL101122	Board of Supervisors Meeting 10/11/22	\$ 200.00
BrightView Landscape Services, Inc.	100024	8043990	Landscape Maintenance 09/22	\$ 2,949.00
BrightView Landscape Services, Inc.	100024	8067999	Prune Palm Tree 08/22	\$ 572.73
BrightView Landscape Services, Inc.	100036	8090868	Landscape Maintenance 10/22	\$ 2,949.00
Cynthia R Riegler	100037	CR101122	Board of Supervisors Meeting 10/11/22	\$ 200.00
Disclosure Services, LLC	100038	4	Amortization Schedule Series 2006 09/22	\$ 100.00
Douglas Robert Kuhrt	100039	DK101122	Board of Supervisors Meeting 10/11/22	\$ 200.00
Egis Insurance Advisors, LLC	100033	16565	Gen Liability /Property /PO 22/23	\$ 14,442.00
Ferman Clifford Lewis II	100040	FL101122	Board of Supervisors Meeting 10/11/22	\$ 200.00
First Coast Contract Maintenance Service, LLC	100025	7062	Reimbursement for Purchases 08/22	\$ 1,280.69
First Coast Contract Maintenance Service, LLC	100028	7023	Amenity Staff, Pool Maintenance Service 10/22	\$ 3,970.05
First Coast Contract Maintenance Service, LLC	100041	7132	Reimbursement for Purchases 09/22	\$ 2,134.83
Florida Department of Revenue	100034	85-8013371858C-9 09/22	Sales And Use Tax 09/22	\$ 39.89
Florida Pump Service, Inc.	100032	84516	Pool Pump Repair 06/22	\$ 710.00
Innersync Studio, Ltd	100029	20709	Website & Compliance Services 1st Qtr YF22/23	\$ 384.38
Kutak Rock, LLP	100026	3097030	Legal Services 07/22	\$ 212.00

Magnolia West Community Development District

Paid Operation & Maintenance Expenditures

October 1, 2022 Through October 31, 2022

Vendor Name	Check Number	Invoice Number	Invoice Description	Invoice Amount
Kutak Rock, LLP	100042	3110602	Legal Services 08/22	\$ 1,494.00
Kutak Rock, LLP	100042	3124390	Legal Services 09/22	\$ 53.00
Prosser, Inc.	100043	48862	Engineering Services 09/22	\$ 1,010.65
Republic Services	ACH	3-0687-0007301 09.22	Waste Disposal Services 10/22	\$ 385.21
Rizzetta & Company, Inc.	100030	INV0000071762	District Management Fees 10/22	\$ 4,018.89
The Lake Doctors, Inc.	100027	27280B	Lake Management Services 09/22	\$ 597.00
The Lake Doctors, Inc.	100044	36060B	Lake Management Services 10/22	\$ 615.00
The Ledger / News Chief/ CA Florida Holdings, LLC	100045	4924879	Legal Advertising 09/22	\$ 505.08
Turner Pest Control, LLC	100031	19159694	Pest Control 09/22	\$ 73.50
Turner Pest Control, LLC	100046	19363403	Pest Control 10/22	<u>\$ 73.50</u>
Report Total				<u><u>\$ 53,852.40</u></u>

MAGNOLIA WEST COMMUNITY DEVELOPMENT DISTRICT

DISTRICT OFFICE · ST. AUGUSTINE, FLORIDA 32084

MAILING ADDRESS · 3434 COLWELL AVENUE, SUITE 200 · TAMPA, FLORIDA 33614

WWW.MAGNOLIAWESTCDD.ORG

Operation and Maintenance Expenditures

November 2022

Presented For Board Approval

Attached please find the check register listing the Operation and Maintenance expenditures paid from November 1, 2022 through November 30, 2022. This does not include expenditures previously approved by the Board.

The total items being presented: **\$23,700.18**

Approval of Expenditures:

_____ Chairperson

_____ Vice Chairperson

_____ Assistant Secretary

Magnolia West Community Development District

Paid Operation & Maintenance Expenditures

November 1, 2022 Through November 30, 2022

Vendor Name	Check Number	Invoice Number	Invoice Description	Invoice Amount
Always Improving, LLC	100050	28661	Fitness Equipment Maintenance 10/22	\$ 150.00
BrightView Landscape Services, Inc.	100052	8152868	Fall Annuals & Soil 10/22	\$ 1,319.29
BrightView Landscape Services, Inc.	100052	8153227	Landscape Maintenance 11/22	\$ 3,353.00
Clay Electric Cooperative, Inc.	EFT	Monthly Summary 10/22	Electric Services 10/22	\$ 1,228.00
COMCAST	EFT	8495 74 150 0248350 10/22 Autopay	Amenity Cable/Phone/Internet 10/22	\$ 289.89
First Coast Contract Maintenance Service, LLC	100047	6930	Amenity Staff, Janitorial, Pool Maintenance Services 09/22	\$ 3,874.61
First Coast Contract Maintenance Service, LLC	100047	7074	Stake Off Pond Overflow 09/22	\$ 75.00
First Coast Contract Maintenance Service, LLC	100053	7208	Reimbursable Expenses 11/22	\$ 1,992.96
Florida Department of Economic Opportunity	100048	86827	Special District Fee FY 22/23	\$ 175.00
Republic Services	EFT	0687-001265828	Waste Disposal Services 11/22	\$ 387.20
Rizzetta & Company, Inc.	100049	INV0000071910	Assessment Roll Annual	\$ 5,624.32
Rizzetta & Company, Inc.	100049	INV0000072598	District Management Fees 11/22	\$ 4,018.91
The Lake Doctors, Inc.	100051	18123B	Lake Management Services 11/22	\$ 597.00
The Lake Doctors, Inc.	100051	43608B	Lake Management Services 11/22	\$ 615.00
Report Total				<u>\$ 23,700.18</u>

MAGNOLIA WEST COMMUNITY DEVELOPMENT DISTRICT

DISTRICT OFFICE · ST. AUGUSTINE, FLORIDA 32084

MAILING ADDRESS · 3434 COLWELL AVENUE, SUITE 200 · TAMPA, FLORIDA 33614

WWW.MAGNOLIAWESTCDD.ORG

Operation and Maintenance Expenditures

December 2022

Presented For Board Approval

Attached please find the check register listing the Operation and Maintenance expenditures paid from December 1, 2022 through December 31, 2022. This does not include expenditures previously approved by the Board.

The total items being presented: **\$26,696.31**

Approval of Expenditures:

_____ Chairperson

_____ Vice Chairperson

_____ Assistant Secretary

Magnolia West Community Development District

Paid Operation & Maintenance Expenditures

December 1, 2022 Through December 31, 2022

Vendor Name	Check Number	Invoice Number	Invoice Description	Invoice Amount
BrightView Landscape Services, Inc.	100061	8188024	Replace Plants 11/22	\$ 2,520.14
Chelsy Hernandez	100054	101522 Hernandez	Deposit Refund 12/22	\$ 150.00
Clay County Utility Authority	EFT	Monthly Summary 12/22 Autopay 550	Water-Utility Services 12/22	\$ 141.48
Clay Electric Cooperative, Inc.	EFT	Monthly Summary 11/22 410 Autopay	Electric Services 11/22	\$ 1,252.00
COMCAST	EFT	8495 74 150 0248350 11/22 Autopay	Amenity Cable/Phone/Internet 12/22	\$ 289.89
First Coast Contract Maintenance Service, LLC	100059	7166	Amenity Maintenance Service 12/22	\$ 3,970.05
Kara Ann Kahao-Matthews	100055	111922 Kahao-Matthews	Rental Refund 12/22	\$ 150.00
Kutak Rock, LLP	100062	3141425	Legal Services 10/22	\$ 1,186.00
Oak Wells Aquatics, Inc.	100060	22-426	Install 2 Stenner Pumps 11/22	\$ 5,935.17
Prosser, Inc.	100056	49045	Engineering Services 10/22	\$ 1,369.35
Prosser, Inc.	100063	49219	Engineering Services 11/22	\$ 521.10
Republic Services	EFT	0687-001273617 11/22	Waste Disposal Services 11/22	\$ 389.59
Rizzetta & Company, Inc.	100058	INV0000073244	District Management Services 12/22	\$ 4,018.91
The Lake Doctors, Inc.	100064	56919B	Lake Management Services 12/22	\$ 615.00

Magnolia West Community Development District

Paid Operation & Maintenance Expenditures

December 1, 2022 Through December 31, 2022

<u>Vendor Name</u>	<u>Check Number</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Invoice Amount</u>
Turner Pest Control, LLC	100057	19972393	Pest Control 11/22	\$ 73.50
Turner Pest Control, LLC	100065	20522306	Pest Control 12/22	\$ 73.50
U.S. Bank	100066	6741730	Trustee Fees S2006 11/01/22-10/31/23	<u>\$ 4,040.63</u>
Report Total				<u><u>\$ 26,696.31</u></u>

MAGNOLIA WEST COMMUNITY DEVELOPMENT DISTRICT

DISTRICT OFFICE · ST. AUGUSTINE, FLORIDA 32084

MAILING ADDRESS · 3434 COLWELL AVENUE, SUITE 200 · TAMPA, FLORIDA 33614

WWW.MAGNOLIAWESTCDD.ORG

Operation and Maintenance Expenditures

January 2023

Presented For Board Approval

Attached please find the check register listing the Operation and Maintenance expenditures paid from January 1, 2023 through January 31, 2023. This does not include expenditures previously approved by the Board.

The total items being presented: **\$27,658.05**

Approval of Expenditures:

_____ Chairperson

_____ Vice Chairperson

_____ Assistant Secretary

Magnolia West Community Development District

Paid Operation & Maintenance Expenditures

January 1, 2023 Through January 31, 2023

Vendor Name	Check Number	Invoice Number	Invoice Description	Invoice Amount
Arrington Lentz	100077	AL010123	Board of Supervisors Meeting 01/01/23	\$ 200.00
BrightView Landscape Services, Inc.	100068	8178166	Landscape Maintenance 12/22	\$ 3,353.00
BrightView Landscape Services, Inc.	100068	8218892	Landscaping Maintenance 01/23	\$ 3,353.00
Clay County Utility Authority	100071	Monthly Summary 11/22 410	Water Services 11/22	\$ 567.23
Clay County Utility Authority	100071	Monthly Summary 12/22 410	Water Services 12/22	\$ 532.72
Clay Electric Cooperative, Inc.	EFT	Monthly Summary 12/22 Autopay	Electric Services 12/22	\$ 1,295.00
Clay Today	100078	2022-241803	Legal Advertising 01/23	\$ 66.15
Clay Today	100078	2023-242783 8495 74 150 0248350 12/22	Legal Advertising 01/23	\$ 66.15
COMCAST	EFT	Autopay	Amenity Cable/Phone/Internet 12/22	\$ 289.89
Cynthia R Riegler	100079	CR010123	Board of Supervisors Meeting 01/01/23	\$ 200.00
Douglas Robert Kuhrt	100080	DK010123	Board of Supervisors Meeting 01/01/23	\$ 200.00
Ferman Clifford Lewis II	100081	FL010123	Board of Supervisors Meeting 01/01/23	\$ 200.00
First Coast Contract Maintenance Service, LLC	100069	7236	Amenity Staff, Pool Maintenance Service 01/23	\$ 3,970.05
First Coast Contract Maintenance Service, LLC	100070	7272	Reimbursable Expenses 11/22	\$ 1,074.44
First Coast Contract Maintenance Service, LLC	100069	7311	Reimbursable Expenses 12/22	\$ 1,473.97
Florida Department of Revenue	100076	Sales & Use Tax 12/22 410	Sales & Use Tax 12/22	\$ 13.96

Magnolia West Community Development District

Paid Operation & Maintenance Expenditures

January 1, 2023 Through January 31, 2023

Vendor Name	Check Number	Invoice Number	Invoice Description	Invoice Amount
Innersync Studio, Ltd	100073	20973	Website & Compliance Services 01/23	\$ 384.38
Kutak Rock, LLP	100072	3156110	Legal Services 11/22	\$ 109.00
Prosser, Inc.	100082	49413	Engineering Services 12/22	\$ 287.80
Republic Services	EFT	0687-001281851 12/22 Autopay	Waste Disposal Services 12/22	\$ 387.40
Rizzetta & Company, Inc.	100067	INV0000074682	District Management Fees 01/23	\$ 4,018.91
Rizzetta & Company, Inc.	100075	INV0000074883	Dissemination Services FY 22-23	\$ 5,000.00
The Lake Doctors, Inc.	100074	63285B	Lake Management Services 01/23	<u>\$ 615.00</u>
Report Total				<u><u>\$ 27,658.05</u></u>

MAGNOLIA WEST COMMUNITY DEVELOPMENT DISTRICT

DISTRICT OFFICE · ST. AUGUSTINE, FLORIDA 32084

MAILING ADDRESS · 3434 COLWELL AVENUE, SUITE 200 · TAMPA, FLORIDA 33614

WWW.MAGNOLIAWESTCDD.ORG

Operation and Maintenance Expenditures

February 2023

Presented For Board Approval

Attached please find the check register listing the Operation and Maintenance expenditures paid from February 1, 2023 through February 28, 2023. This does not include expenditures previously approved by the Board.

The total items being presented: **\$23,764.44**

Approval of Expenditures:

_____ Chairperson

_____ Vice Chairperson

_____ Assistant Secretary

Company name: Magnolia West Community Development District
Report name: Check register
Created on: 4/13/2023
Location: 410--Magnolia West

Bank	Date	Vendor	Document no.	Amount	Cleared
410TRUISTOP - Truist Bank Account no: 1000136024238					
	2/10/2023	V0119--Always Improving, LLC	100088	175.00	2/28/2023
	2/16/2023	V0135--American Electrical Contracting, Inc.	100090	505.00	2/28/2023
	2/2/2023	V0324--Bob's Backflow & Plumbing Services, Inc.	100085	90.00	2/28/2023
	2/16/2023	V0324--Bob's Backflow & Plumbing Services, Inc.	100091	582.00	2/28/2023
	2/10/2023	V0369--BrightView Landscape Services, Inc.	100089	1,007.99	2/28/2023
	2/16/2023	V0369--BrightView Landscape Services, Inc.	100092	3,353.00	2/28/2023
	2/28/2023	V0518--Clay County Utility Authority	100098	154.92	3/31/2023
	2/16/2023	V0519--Clay Electric Cooperative, Inc.	EFT	2,011.00	2/28/2023
	2/7/2023	V0550--COMCAST	EFT	310.06	2/28/2023
	2/2/2023	V0876--First Coast Contract Maintenance Service, LLC	100086	1,067.87	2/28/2023
	2/16/2023	V0876--First Coast Contract Maintenance Service, LLC	100093	7,940.10	2/28/2023
	2/2/2023	V1428--Kutak Rock, LLP	100087	79.50	2/28/2023
	2/16/2023	V1932--Prosser, Inc.	100094	1,067.55	2/28/2023
	2/2/2023	V1954--Rizzetta & Company, Inc.	100084	4,018.91	2/28/2023
	2/7/2023	V1996--Republic Services	EFT	374.84	2/28/2023
	2/16/2023	V2396--The Lake Doctors, Inc.	100095	615.00	2/28/2023
	2/2/2023	V2502--Turner Pest Control, LLC	100083	80.85	2/28/2023
	2/16/2023	V2502--Turner Pest Control, LLC	100096	80.85	2/28/2023
	2/16/2023	V2605--Web Watchdogs	100097	250.00	2/28/2023
Total for 410TRUISTOP				\$ 23,764.44	

MAGNOLIA WEST COMMUNITY DEVELOPMENT DISTRICT

DISTRICT OFFICE · ST. AUGUSTINE, FLORIDA 32084

MAILING ADDRESS · 3434 COLWELL AVENUE, SUITE 200 · TAMPA, FLORIDA 33614

WWW.MAGNOLIAWESTCDD.ORG

Operation and Maintenance Expenditures

March 2023

Presented For Board Approval

Attached please find the check register listing the Operation and Maintenance expenditures paid from March 1, 2023 through March 31, 2023. This does not include expenditures previously approved by the Board.

The total items being presented: **\$14,557.12**

Approval of Expenditures:

_____ Chairperson

_____ Vice Chairperson

_____ Assistant Secretary

Company name: Magnolia West Community Development District

Report name: Check register

Created on: 4/13/2023

Location: 410--Magnolia West

Bank	Date	Vendor	Document no.	Amount	Cleared
410TRUISTOP - Truist Bank	Account no: 1000136024238				
	3/30/2023	V0369--BrightView Landscape Services, Inc.	100104	3,353.00	In Transit
	3/2/2023	V0369--BrightView Landscape Services, Inc.	100100	2,176.99	3/31/2023
	3/31/2023	V0518--Clay County Utility Authority		567.02	3/31/2023
	3/16/2023	V0518--Clay County Utility Authority		325.98	3/31/2023
	3/13/2023	V0518--Clay County Utility Authority	100102	38.27	In Transit
	3/2/2023	V0518--Clay County Utility Authority		49.28	3/31/2023
	3/17/2023	V0519--Clay Electric Cooperative, Inc.		1,567.00	3/31/2023
	3/7/2023	V0550--COMCAST		310.07	3/31/2023
	3/2/2023	V1428--Kutak Rock, LLP	100101	962.00	3/31/2023
	3/20/2023	V1932--Prosser, Inc.	100103	117.50	3/31/2023
	3/9/2023	V1996--Republic Services		375.25	3/31/2023
	3/2/2023	V1954--Rizzetta & Company, Inc.	100099	4,018.91	3/31/2023
	3/31/2023	V2396--The Lake Doctors, Inc.	100105	615.00	In Transit
	3/31/2023	V2502--Turner Pest Control, LLC	100106	80.85	In Transit
Total for 410TRUISTOP				<u>14,557.12</u>	

Tab 3

Magnolia West Community Development District

ANNUAL FINANCIAL REPORT

September 30, 2022

**Magnolia West Community Development District
ANNUAL FINANCIAL REPORT**

September 30, 2022

TABLE OF CONTENTS

	<u>Page Number</u>
REPORT OF INDEPENDENT AUDITORS	1-3
MANAGEMENT'S DISCUSSION AND ANALYSIS	4-9
BASIC FINANCIAL STATEMENTS:	
Government-wide Financial Statements:	
Statement of Net Position	10
Statement of Activities	11
Fund Financial Statements:	
Balance Sheet – Governmental Funds	12
Reconciliation of Total Governmental Fund Balances to Net Position of Governmental Activities	13
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds	14
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities	15
Statement of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – General Fund	16
Notes to Financial Statements	17-27
INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS	28-29
MANAGEMENT LETTER	30-32
INDEPENDENT ACCOUNTANTS' REPORT/COMPLIANCE WITH SECTION 218.415, FLORIDA STATUTES	33



Berger, Toombs, Elam, Gaines & Frank

Certified Public Accountants PL

600 Citrus Avenue
Suite 200
Fort Pierce, Florida 34950

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

REPORT OF INDEPENDENT AUDITORS

To the Board of Supervisors
Magnolia West Community Development District
City of Green Cove Springs, Florida

Report on Audit of the Financial Statements

Opinion

We have audited the financial statements of the governmental activities and each major fund of Magnolia West Community Development District (the "District"), as of and for the year ended September 30, 2022, and the related notes to financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of Magnolia West Community Development District as of September 30, 2022, and the respective changes in financial position and the budgetary comparison for the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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



To the Board of Supervisors
Magnolia West Community Development District

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

Auditor's Responsibility for the Audit of the Financial Statements

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

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

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

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



To the Board of Supervisors
Magnolia West Community Development District

Required Supplementary Information

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated April 6, 2023 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations and contracts.

The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Magnolia West Community Development District's internal control over financial reporting and compliance.

*Berger Toombs Elam
Gaines & Frank*

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

April 6, 2023

Magnolia West Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2022

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

OVERVIEW OF THE FINANCIAL STATEMENTS

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

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

The **statement of net position** presents information on all assets and liabilities of the District, with the difference between assets and liabilities reported as net position. Net position is reported in three categories; 1) net investment in capital assets, 2) restricted, and 3) unrestricted. Assets, liabilities, and net position are reported for all Governmental activities.

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

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

Magnolia West Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2022

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

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

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

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

Financial Highlights

The following are the highlights of financial activity for the year ended September 30, 2022.

- ◆ The District's total assets exceeded total liabilities by \$4,148,156 (net position). Net investment in capital assets for the District was \$3,380,593. Restricted net position was \$34,169. Unrestricted net position was \$733,394.
- ◆ Governmental activities revenues totaled \$474,908 while governmental activities expenses totaled \$519,281.

**Magnolia West Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2022**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Financial Analysis of the District

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

Net Position

	Governmental Activities	
	2022	2021
Current assets	\$ 764,476	\$ 616,501
Restricted assets	76,393	63,244
Capital assets	3,823,680	4,028,985
Total Assets	4,664,549	4,708,730
Current liabilities	71,393	41,201
Non-current liabilities	445,000	475,000
Total Liabilities	516,393	516,201
Net Position		
Net investment in capital assets	3,380,593	3,567,242
Restricted for debt service	32,554	17,338
Restricted for capital projects	1,615	1,615
Unrestricted	733,394	606,334
Total Net Position	\$ 4,148,156	\$ 4,192,529

The decrease in capital assets and net investment in capital assets is related to depreciation in the current year.

The increase in current assets is related to revenues exceeding expenditures at the fund level in the current year.

The increase in current liabilities is related to the increase in accounts payable and accrued expenses in the current year.

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

**Magnolia West Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2022**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Financial Analysis of the District (Continued)

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

Change In Net Position

	Governmental Activities	
	2022	2021
Program Revenues		
Charges for services	\$ 470,853	\$ 460,739
General Revenues		
Miscellaneous revenues	2,626	1,575
Investment earnings	1,429	80
Total Revenues	<u>474,908</u>	<u>462,394</u>
Expenses		
General government	83,597	83,135
Physical environment	232,980	232,340
Culture/recreation	176,666	156,676
Interest and other charges	26,038	27,107
Total Expenses	<u>519,281</u>	<u>499,258</u>
Change in Net Position	(44,373)	(36,864)
Net Position - Beginning of Year	<u>4,192,529</u>	<u>4,229,393</u>
Net Position - End of Year	<u>\$ 4,148,156</u>	<u>\$ 4,192,529</u>

The increase in culture/recreation is related to the increase in amenity maintenance expenses in the current year.

Magnolia West Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2022

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Capital Assets Activity

The following schedule provides a summary of the District's capital assets as of September 30, 2022 and 2021:

	Governmental Activities	
	2022	2021
Land and improvements	\$ 348,416	\$ 348,416
Buildings and improvements	915,905	915,905
Infrastructure	4,642,149	4,642,149
Improvements other than buildings	41,764	41,764
Equipment	75,897	75,897
Accumulated depreciation	(2,200,451)	(1,995,146)
Total Capital Assets, net	<u>\$ 3,823,680</u>	<u>\$ 4,028,985</u>

The capital asset activity in the current year was depreciation of \$205,305.

General Fund Budgetary Highlights

The final budget exceeded actual expenditures in the current year because capital outlay and contingency costs were less than anticipated.

The September 30, 2022 budget was not amended.

Debt Management

Governmental Activities debt includes the following:

- ◆ In October 2006, the District issued \$8,440,000 Series 2006 Special Assessment Bonds. These bonds were issued to finance the acquisition and construction of the Series 2006 Project. The balance outstanding at September 30, 2022 was \$475,000.

**Magnolia West Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2022**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Economic Factors and Next Year's Budget

Magnolia West Community Development District does not expect any economic factors to have any significant effect on the financial position or results of operations of the District in fiscal year 2023.

Request for Information

The financial report is designed to provide a general overview of Magnolia West Community Development District's finances for all those with an interest. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the Magnolia West Community Development District, Rizzetta & Company, Inc., 3434 Colwell Avenue, Suite 200, Tampa, Florida 33614.

Magnolia West Community Development District
STATEMENT OF NET POSITION
September 30, 2022

	Governmental Activities
ASSETS	
Current Assets	
Cash	\$ 759,375
Due from others	1,779
Prepaid expenses	292
Deposits	3,030
Total Current Assets	<u>764,476</u>
Non-current Assets	
Restricted assets	
Investments	76,393
Capital assets, not being depreciated	
Land and improvements	348,416
Capital assets being depreciated	
Buildings and improvements	915,905
Infrastructure	4,642,149
Improvements other than buildings	41,764
Equipment	75,897
Less: accumulated depreciation	<u>(2,200,451)</u>
Total Non-current Assets	<u>3,900,073</u>
Total Assets	<u>4,664,549</u>
LIABILITIES	
Current Liabilities	
Accounts payable and accrued expenses	30,754
Deposits payable	50
Accrued interest	10,589
Bonds payable	30,000
Total Current Liabilities	<u>71,393</u>
Non-current liabilities	
Bonds payable	445,000
Total Liabilities	<u>516,393</u>
NET POSITION	
Net investment in capital assets	3,380,593
Restricted for debt service	32,554
Restricted for capital projects	1,615
Unrestricted	733,394
Total Net Position	<u><u>\$ 4,148,156</u></u>

See accompanying notes to financial statements.

Magnolia West Community Development District
STATEMENT OF ACTIVITIES
For The Year Ended September 30, 2022

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues Charges for Services</u>	<u>Net (Expense) Revenues and Changes in Net Position Governmental Activities</u>
Governmental Activities			
General government	\$ (83,597)	\$ 119,378	\$ 35,781
Physical environment	(232,980)	138,436	(94,544)
Culture/recreation	(176,666)	153,365	(23,301)
Interest and other charges	(26,038)	59,674	33,636
Total Governmental Activities	<u>\$ (519,281)</u>	<u>\$ 470,853</u>	<u>(48,428)</u>

General revenues:

Investment earnings	1,429
Miscellaneous revenues	<u>2,626</u>
Total General Revenues	<u>4,055</u>

Change in Net Position (44,373)

Net Position - Beginning of Year	<u>4,192,529</u>
Net Position - End of Year	<u>\$ 4,148,156</u>

See accompanying notes to financial statements.

Magnolia West Community Development District
BALANCE SHEET –
GOVERNMENTAL FUNDS
September 30, 2022

	General	Debt Service	Capital Projects	Total Governmental Funds
ASSETS				
Cash	\$ 759,375	\$ -	\$ -	\$ 759,375
Due from other funds	-	278	-	278
Due from other	1,779	-	-	1,779
Prepaid expenses	292	-	-	292
Deposits	3,030	-	-	3,030
Restricted assets:				
Investments, at fair value	-	74,778	1,615	76,393
Total Assets	<u>\$ 764,476</u>	<u>\$ 75,056</u>	<u>\$ 1,615</u>	<u>\$ 841,147</u>
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Accounts payable and accrued expenses	\$ 30,754	\$ -	\$ -	\$ 30,754
Due to other funds	278	-	-	278
Deposits payable	50	-	-	50
Total Liabilities	<u>31,082</u>	<u>-</u>	<u>-</u>	<u>31,082</u>
FUND BALANCES				
Nonspendable:				
Prepaid expenses and deposits	3,322	-	-	3,322
Restricted:				
Debt service	-	75,056	-	75,056
Capital projects	-	-	1,615	1,615
Assigned:				
Capital reserves	183,992	-	-	183,992
Unassigned:	546,080	-	-	546,080
Total Fund Balances	<u>733,394</u>	<u>75,056</u>	<u>1,615</u>	<u>810,065</u>
 Total Liabilities and Fund Balances	<u>\$ 764,476</u>	<u>\$ 75,056</u>	<u>\$ 1,615</u>	<u>\$ 841,147</u>

See accompanying notes to financial statements.

Magnolia West Community Development District
RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES
TO NET POSITION OF GOVERNMENTAL ACTIVITIES
September 30, 2022

Total Governmental Fund Balances	\$ 810,065
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets, land and improvements, \$348,416, buildings and improvements, \$915,905, infrastructure, \$4,642,149, improvements other than buildings, \$41,764, and equipment, \$75,897, net of accumulated depreciation, \$(2,200,451), used in governmental activities are not current financial resources and therefore, are not reported at the fund level.	3,823,680
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore, are not reported at the fund level.	(475,000)
Accrued interest expense for long-term debt is not a current financial use and therefore, is not reported at the fund level.	<u>(10,589)</u>
Net Position of Governmental Activities	<u><u>\$ 4,148,156</u></u>

See accompanying notes to financial statements.

Magnolia West Community Development District
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES –
GOVERNMENTAL FUNDS
For The Year Ended September 30, 2022

	General	Debt Service	Capital Projects	Total Governmental Funds
Revenues				
Special assessments	\$ 411,179	\$ 59,674	\$ -	\$ 470,853
Investment earnings	1,193	231	5	1,429
Miscellaneous revenues	2,626	-	-	2,626
Total Revenues	<u>414,998</u>	<u>59,905</u>	<u>5</u>	<u>474,908</u>
Expenditures				
Current				
General government	83,597	-	-	83,597
Physical environment	96,943	-	-	96,943
Culture/recreation	107,398	-	-	107,398
Debt service				
Principal	-	20,000	-	20,000
Interest	-	26,483	-	26,483
Total Expenditures	<u>287,938</u>	<u>46,483</u>	<u>-</u>	<u>334,421</u>
Excess of revenues over/(under) expenditures	<u>127,060</u>	<u>13,422</u>	<u>5</u>	<u>140,487</u>
Other Financing Sources/(Uses)				
Transfers in	-	5	-	5
Transfers out	-	-	(5)	(5)
Total Other Financing Sources/(Uses)	<u>-</u>	<u>5</u>	<u>(5)</u>	<u>-</u>
Net change in fund balances	127,060	13,427	-	140,487
Fund Balances - Beginning of Year	<u>606,334</u>	<u>61,629</u>	<u>1,615</u>	<u>669,578</u>
Fund Balances - End of Year	<u>\$ 733,394</u>	<u>\$ 75,056</u>	<u>\$ 1,615</u>	<u>\$ 810,065</u>

See accompanying notes to financial statements.

Magnolia West Community Development District
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE
STATEMENT OF ACTIVITIES
For The Year Ended September 30, 2022

Net Change in Fund Balances - Total Governmental Funds	\$ 140,487
--	------------

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

Governmental funds report capital outlays. However, in the Statement of Activities the costs of those assets is allocated over their estimated useful lives as depreciation. This is the amount of depreciation in the current period.	(205,305)
--	-----------

Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Position.	20,000
--	--------

In the Statement of Activities, interest is accrued on outstanding bonds; whereas in governmental funds, interest expenditures are reported when due. This is the net amount between the prior year and the current year accruals.	<u>445</u>
--	------------

Change in Net Position of Governmental Activities	<u><u>\$ (44,373)</u></u>
---	---------------------------

See accompanying notes to financial statements.

Magnolia West Community Development District
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES – BUDGET AND ACTUAL –
GENERAL FUND
For the Year Ended September 30, 2022

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
Revenues				
Special assessments	\$ 410,362	\$ 410,362	\$ 411,179	\$ 817
Investment earnings	-	-	1,193	1,193
Miscellaneous revenues	-	-	2,626	2,626
Total Revenues	<u>410,362</u>	<u>410,362</u>	<u>414,998</u>	<u>4,636</u>
Expenditures				
Current				
General government	95,634	95,634	83,597	12,037
Physical environment	166,512	166,512	96,943	69,569
Culture/recreation	111,716	111,716	107,398	4,318
Capital outlay	36,500	36,500	-	36,500
Total Expenditures	<u>410,362</u>	<u>410,362</u>	<u>287,938</u>	<u>122,424</u>
Net change in fund balances	<u>-</u>	<u>-</u>	<u>127,060</u>	<u>127,060</u>
Fund Balances - Beginning of Year	<u>-</u>	<u>-</u>	<u>606,334</u>	<u>606,334</u>
Fund Balances - End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 733,394</u>	<u>\$ 733,394</u>

See accompanying notes to financial statements.

Magnolia West Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2022

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

1. Reporting Entity

The District was established on April 12, 2005, pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the "Act"), by the City of Green Cove Springs Ordinance O-05-2005 as a Community Development District. The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of the infrastructure necessary for community development within its jurisdiction. The District is authorized to issue bonds for the purpose, among others, of financing, funding, planning, establishing, acquiring, constructing district roads, landscaping, and other basic infrastructure projects within or outside the boundaries of the Magnolia West Community Development District. The District is governed by a five-member Board of Supervisors who are elected on an at large basis by qualified electors that reside within the District. The District operates within the criteria established by Chapter 190, Florida Statutes.

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

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

2. Measurement Focus and Basis of Accounting

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

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

Magnolia West Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2022

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

a. Government-wide Financial Statements

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

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

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

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

b. Fund Financial Statements

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

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

Magnolia West Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2022

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

b. Fund Financial Statements (Continued)

Governmental Funds

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

The District has various policies governing the fund balance classifications.

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

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

Assigned Fund Balance – This classification consists of the Board of Supervisors' intent to be used for specific purposes, but are neither restricted nor committed. The assigned fund balances can also be assigned by the District's management company.

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

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

Magnolia West Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2022

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

b. Fund Financial Statements (Continued)

Governmental Funds (Continued)

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

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

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

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

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

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

Debt service expenditures are recorded only when payment is due.

3. Basis of Presentation

a. Governmental Major Funds

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

Magnolia West Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2022

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

3. Basis of Presentation (Continued)

a. Governmental Major Funds (Continued)

Debt Service Fund – Accounts for debt service requirements to retire certain special assessment revenue bonds which were used to finance the construction of District infrastructure improvements. The bonds are secured by a first lien on and pledge of the special assessment revenues and pledged funds.

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

b. Non-current Governmental Assets/Liabilities

GASB Statement 34 requires that non-current governmental assets, such as land and improvements, and non-current governmental liabilities, such as general obligation bonds and due to developer be reported in the governmental activities column in the government-wide Statement of Net Position.

4. Assets, Liabilities, and Net Position or Equity

a. Cash and Investments

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

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

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

Magnolia West Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2022

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

b. Restricted Net Position

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

c. Capital Assets

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

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

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

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

Depreciation is computed utilizing the straight-line method over the estimated useful lives of the assets. The estimated useful lives of the various classes of depreciable capital assets are as follows;

Buildings and improvements	50 years
Infrastructure	15-30 years
Improvements other than buildings	30 years
Equipment	5 years

Magnolia West Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2022

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

d. Budgets

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

NOTE B – CASH AND INVESTMENTS

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

Custodial Credit Risk – Deposits

Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. The District does not have a formal deposit policy for custodial credit risk; however, they adopted a policy to follow the provisions of Chapter 280, Florida Statutes regarding deposits and investments. As of September 30, 2022, the District's bank balance was \$761,316 and the carrying value was \$759,375. Exposure to custodial credit risk was as follows. The District maintains all deposits in a qualified public depository in accordance with the provisions of Chapter 280, Florida Statutes, which means that all deposits are fully insured by Federal Depositors Insurance or collateralized under Chapter 280, Florida Statutes.

Investments

As of September 30, 2022, the District had the following investments and maturities:

Investment	Maturities	Fair Value
First American Government Obligation Fund	18 days*	<u>\$ 76,393</u>

*Weighted Average Maturity

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

Magnolia West Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2022

NOTE B – CASH AND INVESTMENTS (CONTINUED)

Custodial Credit Risk – Deposits (Continued)

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

Based on the criteria in the preceding paragraph, the investment listed above is a Level 1 asset.

Interest Rate Risk

The District does not have nor is required to have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Credit Risk

The District's investments are limited by state statutory requirements and bond compliance. The District has no investment policy that would further limit its investment choices. As of September 30, 2022, the District's investment in First American Government Obligation Fund was rated AAAM by Standard and Poor's.

Concentration of Credit Risk

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

The types of deposits and investments and their level of risk exposure as of September 30, 2022 were typical of these items during the fiscal year then ended. The District considers any decline in fair value for certain investments to be temporary.

Magnolia West Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2022

NOTE C – CAPITAL ASSETS

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

	Balance October 1, 2021	Additions	Disposals	Balance September 30, 2022
<u>Governmental Activities:</u>				
Capital assets, not being depreciated:				
Land	\$ 348,416	\$ -	\$ -	\$ 348,416
Capital assets, being depreciated:				
Building and improvements	915,905	-	-	915,905
Infrastructure	4,642,149	-	-	4,642,149
Improvements other than buildings	41,764	-	-	41,764
Equipment	75,897	-	-	75,897
Less: accumulated depreciation	(1,995,146)	(205,305)	-	(2,200,451)
Total Capital Assets, Being Depreciated, Net	<u>3,680,569</u>	<u>(205,305)</u>	<u>-</u>	<u>3,475,264</u>
Governmental Activities Capital Assets	<u>\$ 4,028,985</u>	<u>\$ (205,305)</u>	<u>\$ -</u>	<u>\$ 3,823,680</u>

Depreciation was charged to physical environment, \$136,037, and culture/recreation, \$69,268.

NOTE D – LONG-TERM DEBT

The following is a summary of activity for long-term debt of the Governmental Activities for the year ended September 30, 2022:

Long-term debt at October 1, 2021	\$ 495,000
Principal payments	<u>(20,000)</u>
Long-term debt at September 30, 2022	<u>\$ 475,000</u>

Long-term debt for Governmental Activities is comprised of the following:

Special Assessment Bonds

\$8,440,000 Series 2006 Special Assessment Bonds are due in annual principal installments beginning May 2008 maturing May 2037. Interest of 5.35% is due May and November beginning May 2007. Current portion is \$30,000.

\$ 475,000

Magnolia West Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2022

NOTE D – LONG-TERM DEBT (CONTINUED)

The annual requirements to amortize the principal and interest of bonded debt outstanding as of September 30, 2022 are as follows:

Year Ending September 30,	Principal	Interest	Total
2023	\$ 30,000	\$ 25,145	\$ 55,145
2024	20,000	23,808	43,808
2025	25,000	22,738	47,738
2026	25,000	21,400	46,400
2027	25,000	20,063	45,063
2028-2032	160,000	77,308	237,308
2033-2037	190,000	31,298	221,298
Totals	<u>\$ 475,000</u>	<u>\$ 221,760</u>	<u>\$ 696,760</u>

Summary of Significant Bond Resolution Terms and Covenants

Special Assessment Bonds

Significant Bond Provisions

The Series 2006 Bonds are subject to redemption at the option of the District prior to their maturity, in whole or in part, at any time after May 1, 2016 at a redemption price set forth in the Trust Indenture. The Series 2006 are subject to extraordinary mandatory redemption prior to maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Trust Indenture.

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

Magnolia West Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2022

NOTE D – LONG-TERM DEBT (CONTINUED)

Summary of Significant Bond Resolution Terms and Covenants (Continued)

Depository Funds

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

Reserve Fund – The Series 2006 Reserve Accounts were funded from the proceeds of the Series 2006 Bonds an amount equal to the deemed outstanding principal of the Series 2006 bonds, times the Reserve Account Percentage. Monies held in the reserve accounts will be used only for the purposes established in the Trust Indenture.

The following is a schedule of required reserve deposits as of September 30, 2022:

	<u>Reserve Balance</u>	<u>Reserve Requirement</u>
Special Assessment Bonds, Series 2006	\$ 33,106	\$ 31,913

NOTE E – SPECIAL ASSESSMENT REVENUES

Assessments are non-ad valorem assessments on benefitted property within the District. Operation and Maintenance Assessments are based upon adopted budget and levied annually. Debt Service Assessments are levied when bonds are issued and collected annually. The District may collect assessments directly or utilize the uniform method of collections (Chapter 197.3632, Florida Statutes). Direct collected assessments are due as determined by an annual assessment resolution adopted by the Board of Supervisors. Per Section 197.162, Florida Statutes for assessments collected via the State Uniform Method, discounts are allowed for early payment at the rate of 4% in November, 3% in December, 2% in January, and 1% in February. Taxes paid in March are without discount.

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

NOTE F – RISK MANAGEMENT

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



Berger, Toombs, Elam, Gaines & Frank

Certified Public Accountants PL

600 Citrus Avenue
Suite 200
Fort Pierce, Florida 34950

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

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

To the Board of Supervisors
Magnolia West Community Development District
City of Green Cove Springs, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements, as listed in the table of contents, of Magnolia West Community Development District, as of and for the year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the basic financial statements and have issued our report thereon dated April 6, 2023.

Report on Internal Control Over Financial Reporting

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

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

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



To the Board of Supervisors
Magnolia West Community Development District

Report on Compliance and Other Matters

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

Purpose of this Report

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

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

April 6, 2023



Berger, Toombs, Elam, Gaines & Frank

Certified Public Accountants PL

600 Citrus Avenue
Suite 200
Fort Pierce, Florida 34950

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

MANAGEMENT LETTER

To the Board of Supervisors
Magnolia West Community Development District
City of Green Cove Springs, Florida

Report on the Financial Statements

We have audited the financial statements of the Magnolia West Community Development District as of and for the year ended September 30, 2022, and have issued our report thereon dated April 6, 2023.

Auditor's Responsibility

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

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards* and our Independent Auditor's Report on an examination conducted in accordance with AICPA Professionals Standards, AT-C Section 315 regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in that report, which is dated April 6, 2023, should be considered in conjunction with this management letter.

Prior Audit Findings

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

Financial Condition

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



To the Board of Supervisors
Magnolia West Community Development District

Pursuant to Sections 10.554(1)(i)5.b. and 10.556(8), Rules of the Auditor General, we applied financial conditions assessment procedures as of September 30, 2022 for the Magnolia West Community Development District. It is management's responsibility to monitor the Magnolia West Community Development District's financial condition; our financial condition assessment was based in part on the representations made by management and the review of the financial information provided by the same.

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

Specific Information

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

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

- 1) The total number of district employees compensated in the last pay period of the District's fiscal year: N/A
- 2) The total number of independent contractors to whom nonemployee compensation was paid in the last month of the District's fiscal year: 1
- 3) All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency: N/A
- 4) All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency: \$18,013
- 5) Each construction project with a total cost of at least \$65,000 approved by the District that is scheduled to begin on or after October 1, 2021, together with the total expenditures for such project: The District had no construction projects during the year.
- 6) A budget variance based on the budget adopted under Section 189.016(4), Florida Statutes, before the beginning of the fiscal year being reported if the District amends a final adopted budget under Section 189.016(6), Florida Statutes: There were no amendments to the FY 2022 budget; therefore, the budget versus actual on page 16 of the audit report is appropriate.

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

- 1) The rate or rates of non-ad valorem special assessments imposed by the District: General Fund \$831.53 per lot and the Debt Service Fund \$1,149.02 per lot.
- 2) The amount of special assessments collected by or on behalf of the District: Total Special Assessments collected was \$470,853.
- 3) The total amount of outstanding bonds issued by the District and the terms of such bonds: \$475,000 outstanding, originally issued in October 2006, 30 year term at 5.35%, matures 2037.



To the Board of Supervisors
Magnolia West Community Development District

Additional Matters

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

Purpose of this Letter

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

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

April 6, 2023



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

Certified Public Accountants PL

600 Citrus Avenue
Suite 200
Fort Pierce, Florida 34950

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

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

To the Board of Supervisors
Magnolia West Community Development District
City of Green Cove Springs, Florida

We have examined Magnolia West Community Development District's compliance with Section 218.415, Florida Statutes during the year ended September 30, 2022. Management is responsible for Magnolia West Community Development District's compliance with those requirements. Our responsibility is to express an opinion on Magnolia West Community Development District's compliance based on our examination.

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

In our opinion, Magnolia West Community Development District complied, in all material respects, with the aforementioned requirements during the year ended September 30, 2022.

*Berger Toombs Elam
Gaines & Frank*

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

April 6, 2023

Tab 4



Magnolia West Community Development District

Field Report May 2023

First Coast CMS LLC
05/01/2023

Swimming Pool

We have received the spare water feature motor and have everything needed for installation onsite.

Facility

We were able to repair the drinking fountain by the fitness room. The drinking fountain that arrived will be kept as a spare if further repairs are needed.

The gym wipe station was reattached to the wall

Hand sanitizer pump were installed on the wall by the gym door.

The flooring threshold by the kitchen was resecured by the installer

Playground gate was repaired

We are in the process of obtaining pressure washing proposals and will have them at the meeting for the Board to review.

Tab 5

Quality Site Assessment

Prepared for: **Magnolia West CDD**

General Information

DATE: Thursday, Apr 27, 2023

NEXT QSA DATE: Thursday, May 04, 2023

CLIENT ATTENDEES:

BRIGHTVIEW ATTENDEES: Royce Peaden

Customer Focus Areas

Quality you can count on.

7

Seven
Standards of
Excellence

1



Site Cleanliness

2



Weed Free

3



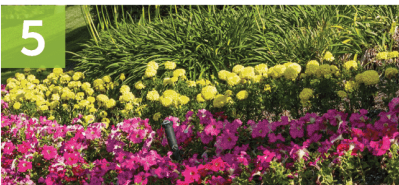
Green Turf

4



Crisp Edges

5



Spectacular Flowers

6



Uniformly Mulched Beds

7



Neatly Pruned Trees & Shrubs

QUALITY SITE ASSESSMENT

Magnolia West CDD

Maintenance Items



1 Crew should remove approximately 5 dead/declined Azaleas between tennis court and pool.

2 Spring annuals recently installed and are performing very well.

3 Crew should remove sucker growth and lightly raise canopies on trees throughout site

4 Crew is maintaining turf areas throughout site very well.

QUALITY SITE ASSESSMENT

Magnolia West CDD

Maintenance Items



5 Turf weeds are present in some St. Augustinegrass areas around site. May application is scheduled for treatment of turf weeds and Arena application for preventative treatment of chinchbugs.

6 Crew should bait fire ant mounds when servicing property

7 Trimming throughout site is in order and looks nice.

8 Indian Hawthorne at clubhouse has leaf spot fungus. While this can be controlled it is always in the plant and will eventually lead to decline. Recommend budgeting for replacement.

Maintenance Items



9 Crew is maintaining ponds on schedule.

Recommendations for Property Enhancements



- 1** Cold damaged plants located at both secondary entrances. Proposal submitted for fill-in

Service Communication Report


Property Name: Magnolia West

Date: 4/20/2023

The following landscape maintenance services were performed on your property today.
 If you have any questions about your service please call us at:

Grounds Maintenance Customer Service (904)-292-0716

Turf		Landscape Beds		Fertilization		Pest Control	
Mowing	<input checked="" type="checkbox"/>	Pruning	<input type="checkbox"/>	Turf	<input type="checkbox"/>	<u>Turf</u>	<u>Trees</u>
Edging	<input type="checkbox"/>	Hedging	<input type="checkbox"/>	Trees	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Curbs	<input checked="" type="checkbox"/>	Weeding	<input type="checkbox"/>	Shrubs	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Beds	<input type="checkbox"/>	Trees	<input type="checkbox"/>	Annuals	<input type="checkbox"/>	<u>Shrubs</u>	<u>Fire Ants</u>
Line Trim	<input checked="" type="checkbox"/>	Pruning	<input type="checkbox"/>			<input type="checkbox"/>	<input type="checkbox"/>
		Palms	<input type="checkbox"/>				
		Pruning	<input type="checkbox"/>				
Irrigation		Planting		Clean Up		Other Services Performed	
Inspect	<input type="checkbox"/>	Annuals	<input type="checkbox"/>	Trash	<input checked="" type="checkbox"/>		
Adjust	<input type="checkbox"/>	Shrubs	<input type="checkbox"/>	Leaves &	<input type="checkbox"/>		
Repair	<input type="checkbox"/>	Mulch	<input type="checkbox"/>	Debris	<input checked="" type="checkbox"/>		
<p style="text-align: center;"><u>Comments, Areas Which Require Special Attention Or Work:</u></p> <p>Basic Maintenance was completed</p> <p>Blew off property and picked up debris/trash</p> <p>Sprayed all of the property</p> <p>Mowed the big lake</p>							

Service Provided By: 

Tab 6

Proposal for Extra Work at Magnolia West CDD

Property Name	Magnolia West CDD	Contact	Lesley Gallagher
Property Address	3438 Canyon Falls Drive Green Cove Springs, FL 32043	To	Magnolia West CDD
		Billing Address	c/o Rizzetta & Company Inc 3434 Colwell Ave Ste 200 Tampa, FL 33614

Project Name Replace/fill-in cold-damaged Plumbago at secondary entrances

Project Description Replace/fill-in cold-damaged Plumbago at secondary entrances

Scope of Work

QTY	UoM/Size	Material/Description
1.00	LUMP SUM	Remove existing plant material; staging; bed prep
47.00	EACH	3 gal Plumbago - Installed
20.00	EACH	Bagged mulch - installed
1.00	HOUR	Irrigation - Ensure plant material is properly covered and zone timing is correct for establishment

For internal use only

SO# 8104363
JOB# 346100449
Service Line 130

Total Price \$2,052.93

THIS IS NOT AN INVOICE

This proposal is valid for thirty (30) days unless otherwise approved by Contractor's Senior Vice President
11530 Davis Creek Court, Jacksonville, FL 32256 ph. (904) 292-0716 fax (904) 292-1014

TERMS & CONDITIONS

1. The Contractor shall recognize and perform in accordance with written terms, written specifications and drawings only contained or referred to herein. All materials shall conform to bid specifications.
2. Work Force: Contractor shall designate a qualified representative with experience in landscape maintenance/construction upgrades or when applicable in tree management. The workforce shall be competent and qualified, and shall be legally authorized to work in the U.S.
3. License and Permits: Contractor shall maintain a Landscape Contractor's license, if required by State or local law, and will comply with all other license requirements of the City, State and Federal Governments, as well as all other requirements of law. Unless otherwise agreed upon by the parties or prohibited by law, Customer shall be required to obtain all necessary and required permits to allow the commencement of the Services on the property.
4. Taxes: Contractor agrees to pay all applicable taxes, including sales or General Excise Tax (GET), where applicable.
5. Insurance: Contractor agrees to provide General Liability Insurance, Automotive Liability Insurance, Worker's Compensation Insurance, and any other insurance required by law or Customer, as specified in writing prior to commencement of work. If not specified, Contractor will furnish insurance with \$1,000,000 limit of liability.
6. Liability: Contractor shall not be liable for any damage that occurs from Acts of God defined as extreme weather conditions, fire, earthquake, etc. and rules, regulations or restrictions imposed by any government or governmental agency, national or regional emergency, epidemic, pandemic, health related outbreak or other medical events not caused by one or other delays or failure of performance beyond the commercially reasonable control of either party. Under these circumstances, Contractor shall have the right to renegotiate the terms and prices of this Contract within sixty (60) days.
7. Any illegal trespass, claims and/or damages resulting from work requested that is not on property owned by Customer or not under Customer management and control shall be the sole responsibility of the Customer.
8. Subcontractors: Contractor reserves the right to hire qualified subcontractors to perform specialized functions or work requiring specialized equipment.
9. Additional Services: Any additional work not shown in the above specifications involving extra costs will be executed only upon signed written orders, and will become an extra charge over and above the estimate.
10. Access to Jobsite: Customer shall provide all utilities to perform the work. Customer shall furnish access to all parts of jobsite where Contractor is to perform work as required by the Contract or other functions related thereto, during normal business hours and other reasonable periods of time. Contractor will perform the work as reasonably practical after the Customer makes the site available for performance of the work.
11. Payment Terms: Upon signing this Agreement, Customer shall pay Contractor 50% of the Proposed Price and the remaining balance shall be paid by Customer to Contractor upon completion of the project unless otherwise, agreed to in writing.
12. Termination: This Work Order may be terminated by the either party with or without cause, upon seven (7) workdays advance written notice. Customer will be required to pay for all materials purchased and work complete to the date of termination and reasonable charges incurred in demobilizing.
13. Assignment: The Customer and the Contractor respectively, bind themselves, their partners, successors, assignees and legal representative to the other party with respect to all covenants of this Agreement. Neither the Customer nor the Contractor shall assign or transfer any interest in this Agreement without the written consent of the other provided, however, that consent shall not be required to assign this Agreement to any company which controls, is controlled by, or is under common control with Contractor or in connection with assignment to an affiliate or pursuant to a merger, sale of all or substantially all of its assets or equity securities, consolidation, change of control or corporate reorganization.
14. Disclaimer: This proposal was estimated and priced based upon a site visit and visual inspection from ground level using ordinary means, at or about the time this proposal was prepared. The price quoted in this proposal for the work described, is the result of that ground level visual inspection and therefore our company will not be liable for any additional costs or damages for additional work not described herein, or liable for any incidents/accidents resulting from conditions, that were not ascertainable by said ground level visual inspection by ordinary means at the time said inspection was performed. Contractor cannot be held responsible for unknown or otherwise hidden defects. Any corrective work proposed herein cannot guarantee exact results. Professional engineering, architectural, and/or landscape design services ("Design Services") are not included in this Agreement and shall not be provided by the Contractor. Any design defects in the Contract Documents are the sole responsibility of the Customer. If the Customer must engage a licensed engineer, architect and/or landscape design professional, any costs concerning these Design Services are to be paid by the Customer directly to the designer involved.

15. Cancellation: Notice of Cancellation of work must be received in writing before the crew is dispatched to their location or Customer will be liable for a minimum travel charge of \$150.00 and billed to Customer.

The following sections shall apply where Contractor provides Customer with tree care services:

16. Tree & Stump Removal: Trees removed will be cut as close to the ground as possible based on conditions to or next to the bottom of the tree trunk. Additional charges will be levied for unseen hazards such as, but not limited to concrete brick filled trunks, metal rods, etc. If requested mechanical grinding of visible tree stump will be done to a defined width and depth below ground level at an additional charge to the Customer. Defined backfill and landscape material may be specified. Customer shall be responsible for contacting the appropriate underground utility locator company to locate and mark underground utility lines prior to start of work. Contractor is not responsible damage done to underground utilities such as but not limited to, cables, wires, pipes, and irrigation parts. Contractor will repair damaged irrigation lines at the Customer's expense.
17. Waiver of Liability: Requests for crown thinning in excess of twenty-five percent (25%) or work not in accordance with ISA (International Society of Arboricultural) standards will require a signed waiver of liability.

Acceptance of this Contract

By executing this document, Customer agrees to the formation of a binding contract and to the terms and conditions set forth herein. Customer represents that Contractor is authorized to perform the work stated on the face of this Contract. If payment has not been received by Contractor per payment terms hereunder, Contractor shall be entitled to all costs of collection, including reasonable attorneys' fees and it shall be relieved of any obligation to continue performance under this or any other Contract with Customer. Interest at a per annum rate of 1.5% per month (18% per year), or the highest rate permitted by law, may be charged on unpaid balance 15 days after billing.

NOTICE: FAILURE TO MAKE PAYMENT WHEN DUE FOR COMPLETED WORK ON CONSTRUCTION JOBS, MAY RESULT IN A MECHANIC'S LIEN ON THE TITLE TO YOUR PROPERTY

Customer

Property Manager	
Signature	Title
Lesley Gallagher	April 27, 2023
Printed Name	Date

BrightView Landscape Services, Inc. "Contractor"

Account Manager - Exterior	
Signature	Title
Royce Peaden	April 27, 2023
Printed Name	Date

Job #:	346100449		
SO #:	8104363	Proposed Price:	\$2,052.93

Tab 7



Chris H. Chambliss

Supervisor of Elections
Clay County, Florida

April 15, 2023

Magnolia West Community Development District
Attn: Lesley Gallagher
3434 Colwell Avenue, Suite 200
Tampa, FL 33614

Dear Ms. Lesley:

I have queried the number of eligible voters residing within the Magnolia West Community Development District as of April 15, 2023. At this time, there are 1,008 registered voters residing within the district.

Please provide the contact information and term expiration dates for the current CDD Board Members. I can be reached via the contact information at the bottom of this page or via email at Lynn.Gaver@ClayElections.gov.

In an effort to keep our records updated please notify us of any changes to the Board due to resignations or appointments.

Thank you,

Lynn Gaver, MFCEP

Clay County Supervisor of Elections Office
P.O. Box 337 | 500 North Orange Ave.
Green Cove Springs, FL 32043
(904) 269-6350 Fax (904) 284-0935

Tab 8

1 Hargrove Grade Suite 1A
 Palm Coast, FL 32137
 386-957-9339
 www.WebWatchdogs.net
 info@webwatchdogs.net
 Florida Contractor License
 #ES12000771

Date	Quote #
1/19/2023	6837
Name / Address	
Magnolia West CDD c/o RIZZETTA & COMPANY, INC. 2806 N. 5th St., Unit 403 St. Augustine, FL 32084	

Description	Qty	Cost	Total
Extended Warranty Option- Complete Surveillance Camera System (\$250 Per Year After the 1st Year For Complete System- Parts & Labor) ****Warranty Expires 2/4/2023****	1	250.00	250.00
<p>1 Year Extended Warranty on Camera Parts, Labor and Equipment</p> <p>All products are warranted for 1 year from date of purchase. If a product is defective we will repair or replace it. The following situations void the product warranty: Adding 3rd party software to a DVR without prior approval from our technical support department. Damage caused by nature such as flooding, winds, lightning and other similar events. Damage caused by vandalism. Network related issues involving your internet service provider (i.e. new modem, change of internet provider, etc.) Warranty Service Calls will be addressed within a 1-5 day time frame.</p> <p>After 1 year (outside of the warranty, if not extended), we will continue to support the product at the standard repair labor rate (currently \$199 per hour-minimum 2 hours) plus parts, if applicable, or phone technical support for \$65.00/hour. Out of warranty repairs are guaranteed for 30 days. Phone support is non-refundable.</p>	Subtotal		\$250.00
	Sales Tax (0.0%)		\$0.00
	Total		\$250.00
	Signature _____		

Tab 9

First Place Fitness Equipment, Inc.
10290 Philips Hwy
Unit 1
Jacksonville, FL 32256

Estimate

Date	Estimate #
3/30/2023	E-52646

Name / Address
Magnolia West 3490 Canyon Falls Dr. Green Cove Springs, FL 32043

Ship To

P.O. No.:	Terms:	Rep
-----------	--------	-----

[illegible]

To Approve this Estimate Please Sign & Email To ApprovedEstimates@1pfe.com

Signature: _____

Subtotal	\$3,525.00
Sales Tax (7.5%)	\$264.38
Total	\$3,789.38

PS900 TREADMILL

TRUE Fitness prides itself on manufacturing the world's highest quality cardio equipment to fit every facility and every budget. The PS900 is the embodiment of that philosophy. This treadmill will deliver superior quality to meet all of your customers' needs. This treadmill is simple to use for the beginner, yet advanced enough to help the seasoned runner reach their fitness goals.

FEATURES

- Wireless Heart Rate Monitoring with Polar® Heart Rate Monitors
- TRUE's Soft System® offering the most orthopedically correct running surface available
- 4HP DC motor

SPECIFICATIONS

DIMENSIONS (L X W X H)

82.5" x 35.5" x 59.5" / 210 cm x 90 cm x 151 cm

SPEED

0.5 to 12.0 MPH / 0.8 to 19.3 KPH

INCLINE/DECLINE LEVELS

0% to 15%

PRODUCT WEIGHT

302 lbs / 137 kg

COLOR

Silver



CONSOLE OPTIONS



8.5" LCD

PS900 TREADMILL

TECHNICAL SPECIFICATIONS	Power Source	110V/15A (NEMA 5-15R receptacle)
	Cord Length	10' / 3.0 M
	Drive Motor	4 HP DC
	Incline Motor	1,000 lbs. of Thrust
	Speed Sensor	Magnetic
	Deck	1" / 0.8 cm Medium Density Fiberboard
	Belt	Lubricant Infused Siegling Multi-Ply with PVC Coating
	Rollers	3" / 8 cm w/ Sealed Bearings
	Impact System	TRUE Soft System®
	Frame Construction	Robotically Welded Heavy-Gauge Steel
	Lubrication	Silax
	Speed Range	0.5 to 12.0 MPH / 0.8 to 19.3 KMH
	Incline/Decline Range	0% to 15%
	Handrail Design	Extended Handrails and Moisture-Resistant Grips
	Contact Heart Rate Monitoring	Yes
	Wireless Heart Rate Monitoring	Polar® Compatible
CONSOLE	Display	LCD
	Programs	7
	Saved Workouts	2
	HRC Workouts	1
	HRC Cruise Control	Standard
	CSAFE Power	Standard
	Diagnostic	Standard
SAFETY	Safety Clip	Standard
	Extended Handrails	Standard
	Large Straddle Covers	Standard
REGULATORY APPROVALS		ETL UL1647, CSA, CE, EN957
EXTRAS	Accessories	Water Bottle Holder (2), Accessory Tray
PHYSICAL SPECIFICATIONS	Footprint	82.5" L x 35.5" W x 59.5" H / 210 cm x 90 cm x 151 cm
	Running Surface	60" L x 22" W / 152 cm x 56 cm
	Machine Weight	302 lbs / 137 kg
	Shipping Weight	376 lbs / 171 kg
	Maximum User Weight	350 lbs / 159 kg
	Step-Up Height	6.25" / 16 cm
	Portability	2 Front Transport Wheels
WARRANTY	Warranty Type	Light Commercial
	Frame	Lifetime
	Motor	3 Years
	Parts	3 Years
	Labor	1 Year

NOTE: This product is intended for use in non-dues paying facilities where usage does not exceed 8 hours per day. If this product will not be used in this particular setting, please contact TRUE as this warranty is void.

Warranties outside the U.S. and Canada may vary - Please contact your dealer for details. Specifications subject to change without notice.



truefitness.com | 800.426.6570 | 636.272.7100

©2020 TRUE Fitness Technology, Inc

First Place Fitness Equipment, Inc.
10290 Philips Hwy
Unit 1
Jacksonville, FL 32256

Estimate

Date	Estimate #
3/30/2023	E-52647

Name / Address
Magnolia West 3490 Canyon Falls Dr. Green Cove Springs, FL 32043

Ship To

P.O. No.:	Terms:	Rep
-----------	--------	-----

[illegible]

To Approve this Estimate Please Sign & Email To ApprovedEstimates@1pfe.com

Signature: _____

Subtotal	\$2,925.00
Sales Tax (7.5%)	\$219.38
Total	\$3,144.38



BLUETOOTH 4.0 FTMS
Connects to 3rd Party Apps



Optional Extended Handrails &
TV bracket (TV not included)

The CT800 commercial treadmill has a reputation for reliability and value that meets your space and budget needs. Weighing in at 380 lb and backed by an impressive warranty, this machine is truly heavy-duty and packs a load of premium features that keep clients happy. The top control panel boasts a simple and intuitive design with direct speed and incline buttons, multiple storage options for water bottles, phones, and other accessories, as well as a built-in fan that helps keep users cool. The ergonomically positioned hand pulse sensors let users easily monitor vital stats, while a variety of built-in programs allow nearly endless workout customization to suit a wide range of fitness levels.

CT800 TREADMILL

- Bright white multi-window LED console is easy to read and simple to use
- Direct speed and incline buttons make workouts more efficient
- Contact and wireless heart rate options to help keep clients in their safe and effective training zone
- Dual-drive motor cooling fans to protect and extend the life of the motor and control board
- Maintenance-free deck system provides hassle-free use for thousands of miles
- Spacious 22" x 60" running deck to accommodate users of all sizes
- Multi-ply commercial belt for superior belt life



CT800 CONSOLE FEATURES

The electronics in the CT800 are designed to provide simple and intuitive operation. The console features a large easy-to-read display with a variety of program options for users of all fitness levels, an integrated fan to keep clients cool, and a USB port with multiple storage tray options to help keep their devices charged. The addition of direct speed and incline buttons make all workouts more efficient and interval training workouts a breeze.

EQUIPMENT SPECIFICATIONS

Console	white multi-window LED displays (18-character message center, profile matrix, incline, and speed), direct incline and speed buttons, cooling fan, USB charging port, Bluetooth FTMS (connects to fitness apps), C-safe
Programs	manual, interval, 5k, 10k, HIIT, hill, fat burn, cardio, Gerkin Protocol Fit Test, 6 military readiness tests (Army, Navy, Air Force, Marines, PEB, Coast Guard), 2 HR, custom
Heart Rate	contact and Bluetooth compatible (chest strap sold separately)
Speed/Incline	0.5 – 12 mph / 0 – 15%
Power	120 volts (NEMA 5–15P electrical cord); 15-amp circuit recommended
Drive Motor	4.0 HP DC drive with grade H insulation
Deck	maintenance-free, 1" thick, double-sided
Belt	22" x 60", commercial multi-ply
Rollers	commercial grade 3.0"
Storage	reading rack, cell phone ledge, large water bottle storage, and multiple accessory trays
Frame	heavy-gauge high-strength steel with durable powder-coat paint
Dimensions	85" L x 36" W x 61" H
Product Weight	380 lb
Max User Weight	450 lb
Options	extended handrails, TV bracket

WARRANTY INFORMATION

Commercial Warranty (Non-dues Paying Facilities) – Lifetime frame, 5 years motor, deck and parts, and 2 years labor

*Prisons and correctional facilities are excluded from warranty coverage.

Allways Improving LLC dba Fitness Pro
 1400 Village Square Blvd #3-293
 Tallahassee, FL 32312
 (850) 523-8882
 tracy@wearefitnesspro.com
 www.wearefitnesspro.com

Quote



1400 Village Square #3-293
 Tallahassee, FL 32312
 850-523-8882

Tony Shiver
 Magnolia West CDD
 c/o Rizzetta
 2806 N 5th St.
 Suite 403
 St. Augustine, FL 32084

Tony Shiver
 Magnolia West
 3490 Canyon Falls Drive
 Green Cove Springs, FL 32043

9268	03/29/2023
------	------------

PLEASE DETACH TOP PORTION AND RETURN WITH YOUR PAYMENT.

True TPS900	TRUE PS900 Commercial Treadmill with 7" Window LCD Console	1	4,120.00	4,120.00T
Equipment Disposal	Equipment Disposal - True Treadmill	1	125.00	125.00T
Freight/Delivery/Installation	Freight/Delivery/Installation	1	195.00	195.00T

SUBTOTAL 4,440.00
 TAX (0) 0.00
TOTAL \$4,440.00

50% payment of total invoice is due at time of approval. Equipment will be ordered upon receipt of payment. Final payment is due at time of installation.

PREFERRED PAYMENT METHOD

ACH or E-Check

There is a 2.9% processing fee for all credit card payments. Should you wish to pay by ACH or e-check, there are no additional fees.

* Please note that a 30% restocking fee plus shipping, if applicable, will be charged on all equipment orders canceled after approval for purchase has been given. Contact: Bruce Miller 407.461.1506 bruce@wearefitnesspro.com

All quotes valid for 30 days. Additional delivery fees may apply - check with your sales rep for details.

Accepted By

Accepted Date

Tab 10



Prepared Date
March 30, 2023

PROPOSAL

Prepared for Magnolia West CDD

DESCRIPTION OF WORK	VISITS	RATE PER VISIT	MONTHLY TOTAL
Pet Waste Station Maintenance <ul style="list-style-type: none"> Weekly service includes restocking all pick-up bags, liner bags and removal of waste at each station. <u>Doody Daddy will purchase and provide ALL bags for each pet waste station.</u> Doody Daddy will purchase any additional pet waste stations for the community with a renewed 2 year contract of service. 	1 x/ Week	\$14 (Based on 1 station(s) @ \$14 per station per week)	N/A (Based on the weekly rate X 4.3 weeks per month. This keeps the payment the same regardless of 4 or 5 services each month.)
Trash Can Servicing <ul style="list-style-type: none"> Weekly service includes restocking all liner bags and removal of trash at each can. 	1 x/ Week	\$14 (Based on 1 trashcan(s) @ \$14 per can per week)	\$60
Additional Clean-up Services (optional) <ul style="list-style-type: none"> We will walk a specific pattern removing dog waste from property grounds, common areas, dog parks, residential homes and anywhere in between. Pricing is based on the size of each service area. 	N/A	N/A	N/A
		TOTAL	\$60

Tab 11



PO Box 51289
Jacksonville Beach FL 32240
(877) 875-5326, (904) 220-3331
Info@krystalklean.com

Estimate 1019034509

DATE	05/02/2023
PO #	
Provided By	Marc Ferretti marc.f@krystalklean.com

CUSTOMER
Magnolia West Community Development District Tony Shiver 3490 Canyon Falls Drive Green Cove Springs, FL, 32043 (904) 537-9034 Tony@firstcoastcms.com

SERVICE LOCATION
Magnolia West Community Development District 3490 Canyon Falls Drive Green Cove Springs, FL, 32043 (904) 537-9034 Tony@firstcoastcms.com

DESCRIPTION	Magnolia West - pressure washing and window cleaning
-------------	--

Estimate

Estimate

Description	Qty	Rate	Total
Commercial Soft Wash Soft wash amenity center building Soft washing removes most mildew, dirt, and algae which accounts for 95% of roof discoloration in Florida. This process potentially expose mineral deposit stains that would require additional chemical treatment to remove. Krystal Klean does not currently offer this chemical service on roofs. Please discuss any questions with your Krystal Klean representative	1.00	\$800.00	\$800.00
Commercial Window Cleaning Wash outside of exterior windows -Service includes cleaning glass to remove organic build-up. -Removal of paint, adhesives, calcium deposits, or construction debris from glass is an additional service. -Customer Acknowledges the risk of using a scraper when cleaning glass and holds Krystal Klean harmless to use scrapers or razors for removal of build-up (if needed). -Krystal Klean uses high quality, industry-standard razor blades and professional technique to reduce risk of glass scratches. -Technicians will inspect window waterproofing joints and provide recommendations for repair or replacement if necessary.	1.00	\$195.00	\$195.00
Pressure Wash Flat Surfaces Pressure wash sidewalk and curbing in the Amenity Center parking lot and between building and playground. Sidewalk running East to West from building to back edge of tennis court (stop at message board sign). Sidewalk leaving amenity center	1.00	\$825.00	\$825.00

to vinyl
fence cut through (south of building)

Pressure Wash flat surfaces as requested. Many stains due to automotive fluids, tree nuts, rust, and mineral deposits will not be removed completely with pressure washing. We will do our very best but make no guarantee that all stains will be removed.

Commercial Soft Wash Soft wash all pavers on the front of the building, upper terrace on back of building and entire pool deck	1.00	\$350.00	\$350.00
Commercial Soft Wash Soft wash road facing side of vinyl fencing A (RED)- runs along CR315b North to South, and ends at tennis court. Both sides of vinyl fencing along berm of Amenity Center and Monument Sign. Road facing side of vinyl fencing on the Southside of Medinah road all the way to the first entrance to Magnolia West. (Nothing east of the community entrance)	1.00	\$1,965.00	\$1,965.00
Commercial Soft Wash Soft wash road facing side of vinyl fencing B (Orange)- runs along the North side of Medinah Rd all the way to the entrance of The Preserve at Magnolia West.	1.00	\$550.00	\$550.00
Commercial Soft Wash Soft wash road facing side of vinyl fencing C (Blue)- Runs CR315B North to South and runs from the last house	1.00	\$285.00	\$285.00
Clay		7.50%	\$14.63

Estimate Total: \$4,984.63

CUSTOMER MESSAGE

Thank you for the opportunity to serve you!

We uphold the highest industry standards for glass cleaning tools and methods but must inform and educate its customers about the inherent risk of scratches when cleaning glass. Given the facts below, we cannot be held liable for glass scratches. Minuscule glass particles (or “glass fines”) may exist on the pane surface. This flaw is common for tempered or hurricane-proof glass often installed in Florida. During a normal cleaning process, these glass fines can break off and cause hairline scratches. Removal of paint, adhesives, calcium deposits, or construction debris may require the use of scrubbing pads or scrapers, which increases the risk of scratched glass, and is a separate service from standard window cleaning. When cleaning glass to remove calcium deposits, some brands of tinted or soft glass may be micro-scratched with vinyl buffing pads. Preexisting scratches may be visible or apparent after the glass is cleaned.

Terms of payment: The total amount stated is due upon completion. Where applicable, credit cards will be charged for the total amount upon completion based on the credit card information provided in advance. All late payments (over 30 days) may bear interest at the highest rate permissible under Florida law calculated daily and compounded monthly. Customer shall also be responsible for paying all reasonable costs incurred in collecting any late payments, including, without limitation, attorneys’ fees.

Estimate Accepted By: Accepted Date:

Tab 12

RESOLUTION 2023-04

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE MAGNOLIA WEST COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2023/2024 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; ADDRESSING TRANSMITTAL, POSTING AND PUBLICATION REQUIREMENTS; ADDRESSING SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has heretofore prepared and submitted to the Board of Supervisors ("**Board**") of the Magnolia West Community Development District ("**District**") prior to June 15, 2023, a proposed budget ("**Proposed Budget**") for the fiscal year beginning October 1, 2023 and ending September 30, 2024 ("**Fiscal Year 2023/2024**"); and

WHEREAS, the Board has considered the Proposed Budget and desires to set the required public hearing thereon.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE MAGNOLIA WEST COMMUNITY DEVELOPMENT DISTRICT:

1. **PROPOSED BUDGET APPROVED.** The Proposed Budget prepared by the District Manager for Fiscal Year 2023/2024 attached hereto as **Exhibit A** is hereby approved as the basis for conducting a public hearing to adopt said Proposed Budget.

2. **SETTING A PUBLIC HEARING.** A public hearing on said approved Proposed Budget is hereby declared and set for the following date, hour and location:

DATE: _____, 2023

HOUR: ____:____.m.

LOCATION: Magnolia West Amenity Center
3490 Canyon Falls Drive
Green Cove Springs, Florida 32043

3. **TRANSMITTAL OF PROPOSED BUDGET TO LOCAL GENERAL PURPOSE GOVERNMENT(S).** The District Manager is hereby directed to submit a copy of the Proposed Budget to the City of Green Cove Springs and Clay County at least 60 days prior to the hearing set above.

4. **POSTING OF PROPOSED BUDGET.** In accordance with Section 189.016, *Florida Statutes*, the District's Secretary is further directed to post the approved Proposed Budget on the District's website at least two days before the budget hearing date as set forth in Section 2, and shall remain on the website for at least 45 days.

5. **PUBLICATION OF NOTICE.** Notice of this public hearing shall be provided in the manner prescribed in Florida law.

6. **SEVERABILITY.** The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

7. **EFFECTIVE DATE.** This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS 9th DAY OF MAY 2023.

ATTEST:

**MAGNOLIA WEST COMMUNITY
DEVELOPMENT DISTRICT**

Secretary / Assistant Secretary

Chairperson / Vice Chairperson, Board of
Supervisors

Exhibit A: Fiscal Year 2023/2024 Proposed Budget

Exhibit A

Fiscal Year 2023/2024 Proposed Budget



Rizzetta & Company

Magnolia West Community Development District

www.magnoliawestcdd.org

Proposed Budget for Fiscal Year 2023/2024

Table of Contents

	<u>Page</u>
General Fund Budget for Fiscal Year 2023/2024	1
Reserve Fund Budget for Fiscal Year 2023/2024	3
Debt Service Fund Budget for Fiscal Year 2023/2024	4
Assessments Charts for Fiscal Year 2023/2024	5
General Fund Budget Account Category Descriptions	7
Reserve Fund Budget Account Category Descriptions	13
Debt Service Fund Budget Account Category Descriptions	14



Rizzetta & Company

Proposed Budget
Magnolia West Community Development District
General Fund
Fiscal Year 2023/2024

	Chart of Accounts Classification	Actual YTD through 03/31/23	Projected Annual Totals 2022/2023	Annual Budget for 2022/2023	Projected Budget variance for 2022/2023	Budget for 2023/2024	Budget Increase (Decrease) vs 2022/2023	Comments
1								
2	REVENUES							
3								
4	Special Assessments							
5	Tax Roll	\$ 359,985	\$ 364,145	\$ 364,145	\$ -	\$ 381,971	\$ 17,826	
8								
9	Balance Forward from Prior Year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
9								
10	TOTAL REVENUES AND BALANCE FORWARD	\$ 359,985	\$ 364,145	\$ 364,145	\$ -	\$ 381,971	\$ 17,826	
11								
12								
13	ADMINISTRATIVE							
14								
15	Legislative							
16	Supervisor Fees	\$ 1,600	\$ 3,600	\$ 4,000	\$ 400	\$ 4,000	\$ -	Based on Quarterly Meetings
17	Financial & Administrative							
18	Administrative Services	\$ 2,197	\$ 4,393	\$ 4,393	\$ -	\$ 4,569	\$ 176	
19	District Management	\$ 8,998	\$ 17,996	\$ 17,996	\$ -	\$ 18,716	\$ 720	
20	District Engineer	\$ 3,483	\$ 8,983	\$ 5,000	\$ (3,983)	\$ 5,000	\$ -	FY 22/23 Includes Public Facilities Report
21	Disclosure Report	\$ 5,000	\$ 5,000	\$ 5,000	\$ -	\$ 5,000	\$ -	
22	Trustees Fees	\$ 3,996	\$ 3,996	\$ 3,800	\$ (196)	\$ 4,000	\$ 200	
23	Assessment Roll	\$ 5,624	\$ 5,624	\$ 5,624	\$ -	\$ 5,849	\$ 225	
24	Financial & Revenue Collections	\$ 2,678	\$ 5,356	\$ 5,356	\$ -	\$ 5,570	\$ 214	
25	Accounting Services	\$ 9,641	\$ 19,282	\$ 19,282	\$ -	\$ 20,053	\$ 771	
26	Auditing Services	\$ -	\$ 3,500	\$ 3,750	\$ 250	\$ 3,570	\$ (180)	Based on Current Engagement
27	Arbitrage Rebate Calculation	\$ -	\$ 600	\$ 600	\$ -	\$ 600	\$ -	
28	Public Officials Liability Insurance	\$ 2,733	\$ 2,733	\$ 3,050	\$ 317	\$ 3,143	\$ 93	
29	Legal Advertising	\$ 132	\$ 1,000	\$ 1,250	\$ 250	\$ 1,000	\$ (250)	
30	Dues, Licenses & Fees	\$ 175	\$ 175	\$ 175	\$ -	\$ 175	\$ -	
31	Miscellaneous Fees	\$ 36	\$ 72	\$ 250	\$ 178	\$ 250	\$ -	
32	Website Hosting, Maintenance, Backup	\$ 1,369	\$ 2,738	\$ 3,500	\$ 762	\$ 2,738	\$ (762)	
33	Legal Counsel							
34	District Counsel	\$ 2,716	\$ 10,432	\$ 15,000	\$ 4,568	\$ 15,000	\$ -	
35								
36	Administrative Subtotal	\$ 50,378	\$ 95,480	\$ 98,026	\$ 2,546	\$ 99,233	\$ 1,207	
37								
38	OPERATIONS							
39	Electrical Utility Services							
40	Utility Services	\$ 10,251	\$ 20,502	\$ 19,500	\$ (1,002)	\$ 19,500	\$ -	
41	Garbage/Solid Waste Control							
42	Garbage - Recreation Facility	\$ 2,295	\$ 4,590	\$ 3,500	\$ (1,090)	\$ 4,000	\$ 500	
43	Water-Sewer Combination Services							
44	Utility Services	\$ 2,752	\$ 8,500	\$ 8,500	\$ -	\$ 8,500	\$ -	FY 21/22 had a credit from CCUA in the amount of \$10,775. Estimating projected for FY 22/23 and FY 23/24
45	Stormwater Control							
46	Lake/Pond Bank Maintenance	\$ 4,287	\$ 7,380	\$ 7,380	\$ -	\$ 7,680	\$ 300	
47	Other Physical Environment							
48	General Liability/ Property Insurance	\$ 11,709	\$ 11,709	\$ 12,860	\$ 1,151	\$ 16,337	\$ 3,477	
49	Entry Monument & Fence Maintenance	\$ -	\$ 7,250	\$ 7,250	\$ -	\$ 7,250	\$ -	To Include Pressure Washing
50	Landscape & Irrigation Maintenance Contract	\$ 22,041	\$ 48,456	\$ 55,848	\$ 7,392	\$ 58,640	\$ 2,792	
51	Irrigation Repairs	\$ -	\$ 2,750	\$ 3,000	\$ 250	\$ 3,000	\$ -	
52	Landscape Replacement Plants, Shrubs, Trees	\$ 4,697	\$ 9,394	\$ 10,000	\$ 606	\$ 10,000	\$ -	FY 22/23 Includes Playground and Planter Enhancements
53	Miscellaneous Expense	\$ -	\$ 2,000	\$ 2,000	\$ -	\$ 2,000	\$ -	Tree Trimming Outside of Contract
54	Road & Street Facilities							
55	Amenity Sidewalk Repair & Maintenance	\$ -	\$ 800	\$ 1,000	\$ 200	\$ 1,000	\$ -	

Proposed Budget
Magnolia West Community Development District
General Fund
Fiscal Year 2023/2024

	Chart of Accounts Classification	Actual YTD through 03/31/23	Projected Annual Totals 2022/2023	Annual Budget for 2022/2023	Projected Budget variance for 2022/2023	Budget for 2023/2024	Budget Increase (Decrease) vs 2022/2023	Comments
56	Amenity Parking Lot Repair & Maintenance	\$ -	\$ 1,000	\$ 1,000	\$ -	\$ 1,000	\$ -	Repairs to Include Restriping Possibly
57	Miscellaneous Expense	\$ -	\$ 750	\$ 1,000	\$ 250	\$ 1,000	\$ -	Backflow Testing
58	Parks & Recreation							
59	Amenity Management Staffing Contract	\$ 18,360	\$ 30,264	\$ 31,475	\$ 1,211	\$ 32,418	\$ 943	
60	Cable Phone and Internet	\$ 1,800	\$ 3,564	\$ 3,742	\$ 178	\$ 3,742	\$ -	
61	Amenity Janitorial Supplies	\$ 667	\$ 2,500	\$ 6,500	\$ 4,000	\$ 2,500	\$ (4,000)	Line includes Approximately \$2500 in Janitorial Supplies as Proposed. Janitorial Staffing Contract Adjusted to Line 63 Under Amenity Maintenance To Line Up With Invoicing
62	Pool Service Maintenance & Chemicals	\$ 3,245	\$ 10,000	\$ 21,819	\$ 11,819	\$ 10,000	\$ (11,819)	Line As Proposed Includes Approximately \$10,000 in Pool Chemicals. Pool Service Contract adjusted to Line 63 to Line Up With Invoicing
63	Amenity Maintenance Contract & Repair	\$ 11,263	\$ 26,166	\$ 16,000	\$ (10,166)	\$ 26,651	\$ 10,651	Proposed and Projected to Include Approximately \$10,000 in Repairs. Maintenance Contract Portion Includes Pool, Janitorial and Amenity Maintenance Adjusted from Lines 61 and 62 To Line Up With Invoicing. Repairs Could Include Panel on Water Feature and Grating in Shallow End of Pool.
64	Access Control Maintenance & Repair	\$ -	\$ 1,250	\$ 2,000	\$ 750	\$ 1,750	\$ (250)	Proposed to Also Include Extended Warranty With WebWatchdogs & Access Cards
65	Pest Control & Termite Bond	\$ 470	\$ 1,270	\$ 1,500	\$ 230	\$ 1,270	\$ (230)	
66	Athletic Court/Playground Maintenance & Repairs	\$ -	\$ 9,964	\$ 8,000	\$ (1,964)	\$ 8,000	\$ -	Projected to Include Repairs that Were Not Billed for By Bliss from FY 21/22 and FY 22/23 Pressure Washing. Proposed to Possibly Include Pressure Washing and Mulch and Waste Station Pick Up.
65	Miscellaneous Expense	\$ 484	\$ 1,500	\$ 2,700	\$ 1,200	\$ 1,500	\$ (1,200)	Includes Propane Refill
66	Special Events							
67	Special Events	\$ 2,225	\$ 2,500	\$ 2,500	\$ -	\$ 5,000	\$ 2,500	Proposed To Possibly Also Include Holiday Lighting
68	Contingency							
69	Miscellaneous Contingency	\$ 7,464	\$ 20,989	\$ 23,469	\$ 2,480	\$ 25,000	\$ 1,531	Combined Lines 69 and 70 for FY 2023/24. Proposed to Possibly Include Pump Replacement.
70	Capital Outlay	\$ -	\$ 45,000	\$ 13,576	\$ (31,424)	\$ 25,000	\$ 11,424	FY 22/23 - Projected to Include Outfall Rebuild. Proposed to Possibly Include Security Cameras or Additional Court
71								
72	Field Operations Subtotal	\$ 104,010	\$ 280,048	\$ 266,119	\$ (13,929)	\$ 282,738	\$ 16,619	
73								
74								
75	TOTAL EXPENDITURES	\$ 154,388	\$ 375,528	\$ 364,145	\$ (11,383)	\$ 381,971	\$ 17,826	
76								
77	EXPENDITURES		\$ (11,383)	\$ -	\$ (11,383)	\$ -	\$ -	
78								

Proposed Budget
Magnolia West Community Development District
Reserve Fund
Fiscal Year 2023/2024

	Chart of Accounts Classification	Actual YTD through 03/31/23	Projected Annual Totals 2022/2023	Annual Budget for 2022/2023	Projected Budget variance for 2022/2023	Budget for 2022/2023	Budget Increase (Decrease) vs 2022/2023	Comments
1								
2	REVENUES							
3								
4	Special Assessments							
5								Based on 2020 Reserve Study for Amenity Facilities and District Engineer's Recommendation Following Stormwater Analysis
	Tax Roll	\$ 46,217	\$ 46,217	\$ 46,217	\$ -	\$ 57,604	\$ 11,387	
6								
7	TOTAL REVENUES	\$ 46,217	\$ 46,217	\$ 46,217	\$ -	\$ 57,604	\$ 11,387	
8								
9	Balance Forward from Prior Year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
9								
10	TOTAL REVENUES AND BALANCE FORWARD	\$ 46,217	\$ 46,217	\$ 46,217	\$ -	\$ 57,604	\$ 11,387	
11								
12								
13	EXPENDITURES							
14								
15	Contingency							
16	Capital Reserves	\$ -	\$ -	\$ 46,217	\$ 46,217	\$ 47,604	\$ 1,387	Exterior Painting?
17	Stormwater Pond Reserves	\$ -	\$ -		\$ -	\$ 10,000	\$ 10,000	
18	TOTAL EXPENDITURES	\$ -	\$ -	\$ 46,217	\$ 46,217	\$ 57,604	\$ 11,387	
19								
20	EXCESS OF REVENUES OVER EXPENDITURES	\$ 46,217	\$ 46,217	\$ -	\$ 46,217	\$ 0	\$ 0	
21								

Magnolia West Community Development District
Debt Service
Fiscal Year 2023/2024

Chart of Accounts Classification	Series 2006	Budget for 2023/2024
REVENUES		
Special Assessments		
Net Special Assessments ⁽¹⁾	\$48,644.91	\$48,644.91
TOTAL REVENUES	\$48,644.91	\$48,644.91
EXPENDITURES		
Administrative		
Debt Service Obligation	\$48,644.91	\$48,644.91
Administrative Subtotal	\$48,644.91	\$48,644.91
TOTAL EXPENDITURES	\$48,644.91	\$48,644.91
EXCESS OF REVENUES OVER EXPENDITURES	\$0.00	\$0.00

Clay County Collection Costs (2%) and Early Payment Discounts (4%): 6.00%

Gross assessments **\$51,749.91**

⁽¹⁾ Maximum Annual Debt Service less Prepaid Assessments received

Notes:

Tax Roll Collection Costs and Early Payment Discounts are 6.0% of Tax Roll. Budgeted net of tax
See Assessment Table.

MAGNOLIA WEST COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2023/2024 O&M AND DEBT SERVICE ASSESSMENT SCHEDULE

2023/2024 O&M Budget		\$439,575.00
Clay County Collection Cost @	2%	\$9,352.66
Early Payment Discounts @	4%	\$18,705.32
2023/2024 Total:		<u>\$467,632.98</u>

2022/2023 O&M Budget	\$410,362.00
2023/2024 O&M Budget	\$439,575.00
Total Difference:	<u>\$29,213.00</u>

	<u>PER UNIT ANNUAL ASSESSMENT</u>		<u>Proposed Increase / Decrease</u>	
	<u>2022/2023</u>	<u>2023/2024</u>	<u>\$</u>	<u>%</u>
Debt Service - Single Family	\$1,149.02	\$1,149.02	\$0.00	0.00%
Operations/Maintenance - Single Family	\$831.53	\$890.73	\$59.20	7.12%
Total	<u>\$1,980.55</u>	<u>\$2,039.75</u>	<u>\$59.20</u>	<u>2.99%</u>

MAGNOLIA WEST COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2023/2024 O&M AND DEBT SERVICE ASSESSMENT SCHEDULE

TOTAL O&M BUDGET		\$439,575.00
COLLECTION COSTS	2.0%	\$9,352.66
EARLY PAYMENT DISCOUNT	4.0%	\$18,705.32
TOTAL O&M ASSESSMENT		\$467,632.98

UNITS ASSESSED			ALLOCATION OF O&M ASSESSMENT				PER LOT ANNUAL ASSESSMENT		
LOT SIZE	O&M	SERIES 2006	EAU FACTOR	TOTAL	% TOTAL	TOTAL	O&M	SERIES 2006	TOTAL ⁽³⁾
		DEBT SERVICE ⁽¹⁾		EAU's	EAU's	O&M BUDGET		DEBT SERVICE ⁽²⁾	
SINGLE FAMILY	525	45	1.00	525.00	100.00%	\$467,632.98	\$890.73	\$1,149.02	\$2,039.75
Total Community	525	45		525.00	100.00%	\$467,632.98			

LESS: Clay County Collection Costs (2%) and Early Payment Discounts (4%): (\$28,057.98)

Net Revenue to be Collected \$439,575.00

⁽¹⁾ Reflects the number of total lots with Series 2006 debt outstanding.

⁽²⁾ Annual debt service assessment per lot adopted in connection with the Series 2006 bond issue. Annual assessment includes principal, interest, Clay County Collection Costs and Early Payment Discounts.

⁽³⁾ Annual assessment that will appear on November 2023 Clay County property tax bill. Amount shown includes all applicable collection costs and early payment discounts (up to 4% if paid early).

GENERAL FUND BUDGET ACCOUNT CATEGORY DESCRIPTION

The General Fund Budget Account Category Descriptions are subject to change at any time depending on its application to the District. Please note, not all General Fund Budget Account Category Descriptions are applicable to the District indicated above. Uses of the descriptions contained herein are intended for general reference.

REVENUES:

Interest Earnings: The District may earn interest on its monies in the various operating accounts.

Tax Roll: The District levies Non-Ad Valorem Special Assessments on all of the assessable property within the District to pay for operating expenditures incurred during the Fiscal Year. The assessments may be collected in two ways. The first is by placing them on the County's Tax Roll, to be collected with the County's Annual Property Tax Billing. This method is only available to land properly platted within the time limits prescribed by the County.

Off Roll: For lands not on the tax roll and that is by way of a direct bill from the District to the appropriate property owner.

Developer Contributions: The District may enter into a funding agreement and receive certain prescribed dollars from the Developer to off-set expenditures of the District.

Event Rental: The District may receive monies for event rentals for such things as weddings, birthday parties, etc.

Miscellaneous Revenues: The District may receive monies for the sale or provision of electronic access cards, entry decals etc.

Facilities Rentals: The District may receive monies for the rental of certain facilities by outside sources, for such items as office space, snack bar/restaurants etc.



EXPENDITURES – ADMINISTRATIVE:

Supervisor Fees: The District may compensate its supervisors within the appropriate statutory limits of \$200.00 maximum per meeting within an annual cap of \$4,800.00 per supervisor.

Administrative Services: The District will incur expenditures for the day to today operation of District matters. These services include support for the District Management function, recording and preparation of meeting minutes, records retention and maintenance in accordance with Chapter 119, Florida Statutes, and the District's adopted Rules of Procedure, preparation and delivery of agenda, overnight deliveries, facsimiles and phone calls.

District Management: The District as required by statute, will contract with a firm to provide for management and administration of the District's day to day needs. These service include the conducting of board meetings, workshops, overall administration of District functions, all required state and local filings, preparation of annual budget, purchasing, risk management, preparing various resolutions and all other secretarial duties requested by the District throughout the year is also reflected in this amount.

District Engineer: The District's engineer provides general engineering services to the District. Among these services are attendance at and preparation for monthly board meetings, review of construction invoices and all other engineering services requested by the district throughout the year.

Disclosure Report: The District is required to file quarterly and annual disclosure reports, as required in the District's Trust Indenture, with the specified repositories. This is contracted out to a third party in compliance with the Trust Indenture.

Trustee's Fees: The District will incur annual trustee's fees upon the issuance of bonds for the oversight of the various accounts relating to the bond issues.

Assessment Roll: The District will contract with a firm to prepare, maintain and certify the assessment roll(s) and annually levy a non-ad valorem assessment for operating and debt service expenses.

Financial & Revenue Collections: Services of the Collection Agent include all functions necessary for the timely billing and collection and reporting of District assessments in order to ensure adequate funds to meet the District's debt service and operations and maintenance obligations. The Collection Agent also maintains and updates the District's lien book(s) annually and provides for the release of liens on property after the full collection of bond debt levied on particular properties.

Accounting Services: Services include the preparation and delivery of the District's financial statements in accordance with Governmental Accounting Standards, accounts payable and accounts receivable functions, asset tracking, investment tracking, capital program administration and requisition processing, filing of annual reports required by the State of Florida and monitoring of trust account activity.

Auditing Services: The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting firm, once it reaches certain revenue and expenditure levels, or has issued bonds and incurred debt.



Rizzetta & Company

Arbitrage Rebate Calculation: The District is required to calculate the interest earned from bond proceeds each year pursuant to the Internal Revenue Code of 1986. The Rebate Analyst is required to verify that the District has not received earnings higher than the yield of the bonds.

Travel: Each Board Supervisor and the District Staff are entitled to reimbursement for travel expenses per Florida Statutes 190.006(8).

Public Officials Liability Insurance: The District will incur expenditures for public officials' liability insurance for the Board and Staff.

Legal Advertising: The District will incur expenditures related to legal advertising. The items for which the District will advertise include, but are not limited to meeting schedules, special meeting notices, and public hearings, bidding etc. for the District based on statutory guidelines

Bank Fees: The District will incur bank service charges during the year.

Dues, Licenses & Fees: The District is required to pay an annual fee to the Department of Economic Opportunity, along with other items which may require licenses or permits, etc.

Miscellaneous Fees: The District could incur miscellaneous throughout the year, which may not fit into any standard categories.

Website Hosting, Maintenance and Email: The District may incur fees as they relate to the development and ongoing maintenance of its own website along with possible email services if requested.

District Counsel: The District's legal counsel provides general legal services to the District. Among these services are attendance at and preparation for monthly board meetings, review of operating and maintenance contracts and all other legal services requested by the district throughout the year.

EXPENDITURES - FIELD OPERATIONS:

Deputy Services: The District may wish to contract with the local police agency to provide security for the District.

Security Services and Patrols: The District may wish to contract with a private company to provide security for the District.

Electric Utility Services: The District will incur electric utility expenditures for general purposes such as irrigation timers, lift station pumps, fountains, etc.

Street Lights: The District may have expenditures relating to street lights throughout the community. These may be restricted to main arterial roads or in some cases to all street lights within the District's boundaries.



Rizzetta & Company

Utility - Recreation Facility: The District may budget separately for its recreation and or amenity electric separately.

Gas Utility Services: The District may incur gas utility expenditures related to district operations at its facilities such as pool heat etc.

Garbage - Recreation Facility: The District will incur expenditures related to the removal of garbage and solid waste.

Solid Waste Assessment Fee: The District may have an assessment levied by another local government for solid waste, etc.

Water-Sewer Utility Services: The District will incur water/sewer utility expenditures related to district operations.

Utility - Reclaimed: The District may incur expenses related to the use of reclaimed water for irrigation.

Aquatic Maintenance: Expenses related to the care and maintenance of the lakes and ponds for the control of nuisance plant and algae species.

Fountain Service Repairs & Maintenance: The District may incur expenses related to maintaining the fountains within throughout the Parks & Recreational areas

Lake/Pond Bank Maintenance: The District may incur expenditures to maintain lake banks, etc. for the ponds and lakes within the District's boundaries, along with planting of beneficial aquatic plants, stocking of fish, mowing and landscaping of the banks as the District determines necessary.

Wetland Monitoring & Maintenance: The District may be required to provide for certain types of monitoring and maintenance activities for various wetlands and waterways by other governmental entities.

Mitigation Area Monitoring & Maintenance: The District may be required to provide for certain types of monitoring and maintenance activities for various mitigation areas by other governmental entities.

Aquatic Plant Replacement: The expenses related to replacing beneficial aquatic plants, which may or may not have been required by other governmental entities.

General Liability Insurance: The District will incur fees to insure items owned by the District for its general liability needs

Property Insurance: The District will incur fees to insure items owned by the District for its property needs

Entry and Walls Maintenance: The District will incur expenditures to maintain the entry monuments and the fencing.



Rizzetta & Company

Landscape Maintenance: The District will incur expenditures to maintain the rights-of-way, median strips, recreational facilities including pond banks, entryways, and similar planting areas within the District. These services include but are not limited to monthly landscape maintenance, fertilizer, pesticides, annuals, mulch, and irrigation repairs.

Irrigation Maintenance: The District will incur expenditures related to the maintenance of the irrigation systems.

Irrigation Repairs: The District will incur expenditures related to repairs of the irrigation systems.

Landscape Replacement: Expenditures related to replacement of turf, trees, shrubs etc.

Field Services: The District may contract for field management services to provide landscape maintenance oversight.

Miscellaneous Fees: The District may incur miscellaneous expenses that do not readily fit into defined categories in field operations.

Gate Phone: The District will incur telephone expenses if the District has gates that are to be opened and closed.

Street/Parking Lot Sweeping: The District may incur expenses related to street sweeping for roadways it owns or are owned by another governmental entity, for which it elects to maintain.

Gate Facility Maintenance: Expenses related to the ongoing repairs and maintenance of gates owned by the District if any.

Sidewalk Repair & Maintenance: Expenses related to sidewalks located in the right of way of streets the District may own if any.

Roadway Repair & Maintenance: Expenses related to the repair and maintenance of roadways owned by the District if any.

Employees - Salaries: The District may incur expenses for employees/staff members needed for the recreational facilities such as Clubhouse Staff.

Employees - P/R Taxes: This is the employer's portion of employment taxes such as FICA etc.

Employee - Workers' Comp: Fees related to obtaining workers compensation insurance.

Management Contract: The District may contract with a firm to provide for the oversight of its recreation facilities.

Maintenance & Repair: The District may incur expenses to maintain its recreation facilities.

Facility Supplies: The District may have facilities that required various supplies to operate.



Rizzetta & Company

Gate Maintenance & Repairs: Any ongoing gate repairs and maintenance would be included in this line item.

Telephone, Fax, Internet: The District may incur telephone, fax and internet expenses related to the recreational facilities.

Office Supplies: The District may have an office in its facilities which require various office related supplies.

Clubhouse - Facility Janitorial Service: Expenses related to the cleaning of the facility and related supplies.

Pool Service Contract: Expenses related to the maintenance of swimming pools and other water features.

Pool Repairs: Expenses related to the repair of swimming pools and other water features.

Security System Monitoring & Maintenance: The District may wish to install a security system for the clubhouse

Clubhouse Miscellaneous Expense: Expenses which may not fit into a defined category in this section of the budget

Athletic/Park Court/Field Repairs: Expense related to any facilities such as tennis, basketball etc.

Trail/Bike Path Maintenance: Expenses related to various types of trail or pathway systems the District may own, from hard surface to natural surfaces.

Special Events: Expenses related to functions such as holiday events for the public enjoyment

Miscellaneous Fees: Monies collected and allocated for fees that the District could incur throughout the year, which may not fit into any standard categories.

Miscellaneous Contingency: Monies collected and allocated for expenses that the District could incur throughout the year, which may not fit into any standard categories.

Capital Outlay: Monies collected and allocated for various projects as they relate to public improvements.



Rizzetta & Company

RESERVE FUND BUDGET ACCOUNT CATEGORY DESCRIPTION

The Reserve Fund Budget Account Category Descriptions are subject to change at any time depending on its application to the District. Please note, not all Reserve Fund Budget Account Category Descriptions are applicable to the District indicated above. Uses of the descriptions contained herein are intended for general reference.

REVENUES:

Tax Roll: The District levies Non-Ad Valorem Special Assessments on all of the assessable property within the District to pay for operating expenditures incurred during the Fiscal Year. The assessments may be collected in two ways. The first is by placing them on the County's Tax Roll, to be collected with the County's Annual Property Tax Billing. This method is only available to land properly platted within the time limits prescribed by the County.

Off Roll: For lands not on the tax roll and that is by way of a direct bill from the District to the appropriate property owner.

Developer Contributions: The District may enter into a funding agreement and receive certain prescribed dollars from the Developer to off-set expenditures of the District.

Miscellaneous Revenues: The District may receive monies for the sale or provision of electronic access cards, entry decals etc.

EXPENDITURES:

Capital Reserve: Monies collected and allocated for the future repair and replacement of various capital improvements such as club facilities, swimming pools, athletic courts, roads, etc.

Capital Outlay: Monies collected and allocated for various projects as they relate to public improvements.



Rizzetta & Company

DEBT SERVICE FUND BUDGET ACCOUNT CATEGORY DESCRIPTION

The Debt Service Fund Budget Account Category Descriptions are subject to change at any time depending on its application to the District. Please note, not all Debt Service Fund Budget Account Category Descriptions are applicable to the District indicated above. Uses of the descriptions contained herein are intended for general reference.

REVENUES:

Special Assessments: The District may levy special assessments to repay the debt incurred by the sale of bonds to raise working capital for certain public improvements. The assessments may be collected in the same fashion as described in the Operations and Maintenance Assessments.

EXPENDITURES – ADMINISTRATIVE:

Bank Fees: The District may incur bank service charges during the year.

Debt Service Obligation: This would be a combination of the principal and interest payment to satisfy the annual repayment of the bond issue debt.



Rizzetta & Company