

HUNTER'S RIDGE

COMMUNITY DEVELOPMENT

DISTRICT No. 1

August 25, 2021

BOARD OF SUPERVISORS

PUBLIC HEARING AND

REGULAR MEETING

AGENDA

Hunter's Ridge Community Development District No. 1

OFFICE OF THE DISTRICT MANAGER

2300 Glades Road, Suite 410W • Boca Raton, Florida 33431

Phone: (561) 571-0010 • Toll-free: (877) 276-0889 • Fax: (561) 571-0013

August 18, 2021

Board of Supervisors
Hunter's Ridge Community Development District No. 1

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

Dear Board Members:

The Board of Supervisors of the Hunter's Ridge Community Development District No. 1 will hold a Public Hearing and Regular Meeting on August 25, 2021 at 11:30 a.m., at the Flagler County Government Services Building, 1769 E. Moody Blvd., Building 2, Bunnell, Florida 32110. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments
3. Consider Appointment to Fill Unexpired Term of Seat 2 (*Term Expires November 2024*)
 - Administration of Oath of Office to Newly Appointed Supervisor
 - A. Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees
 - B. Membership, Obligations and Responsibilities
 - C. Financial Disclosure Forms
 - I. Form 1: Statement of Financial Interests
 - II. Form 1X: Amendment to Form 1, Statement of Financial Interests
 - III. Form 1F: Final Statement of Financial Interests
 - D. Form 8B – Memorandum of Voting Conflict
4. Consideration of Resolution 2021-07, Designating Certain Officers of the District and Providing for an Effective Date
5. Presentation of Audited Financial Report for Fiscal Year Ended September 30, 2020, Prepared by Grau and Associates
6. Consideration of Resolution 2021-08, Hereby Accepting the Audited Annual Financial Report for the Fiscal Year Ended September 30, 2020

- 7. Public Hearing on Adoption of Fiscal Year 2021/2022 Budget
 - A. Proof/Affidavit of Publication
 - B. Consideration of Resolution 2021-09, Relating to the Annual Appropriations and Adopting the Budgets for the Fiscal Year Beginning October 1, 2021, and Ending September 30, 2022; Authorizing Budget Amendments; and Providing an Effective Date
- 8. Consideration of Resolution 2021-10, Making a Determination of Benefit and Imposing Special Assessments for Fiscal Year 2021/2022; Providing for the Collection and Enforcement of Special Assessments, Including but Not Limited to Penalties and Interest Thereon; Certifying an Assessment Roll; Providing for Amendments to the Assessment Roll; Providing a Severability Clause; and Providing an Effective Date
- 9. Acceptance of Unaudited Financial Statements as of July 31, 2021
- 10. Approval of June 22, 2021 Regular Meeting Minutes
- 11. Other Business
- 12. Staff Reports
 - A. District Counsel: *Cobb Cole*
 - B. District Engineer: *Zev Cohen and Associates, Inc.*
 - C. District Manager: *Wrathell, Hunt and Associates, LLC*
 - NEXT MEETING DATE: May 24, 2022 at 11:30 A.M.

- QUORUM CHECK

Howard Lefkowitz	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
Steve Thompson	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
Tom Mehegan	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
Charles Lichtigman	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO

- 13. Board Members' Comments/Requests
- 14. Adjournment

Should you have any questions, please do not hesitate to contact me directly at (561) 346-5294.

Sincerely,



Cindy Cerbone
District Manager

FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE

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

PARTICIPANT PASSCODE: 801 901 3513

HUNTER'S RIDGE
COMMUNITY DEVELOPMENT DISTRICT NO. 1

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RESOLUTION 2021-07

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE HUNTER'S RIDGE COMMUNITY DEVELOPMENT DISTRICT NO. 1, DESIGNATING CERTAIN OFFICERS OF THE DISTRICT, AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, the Hunter's Ridge Community Development District No. 1 ("District") is a local unit of special-purpose government created and existing pursuant to Chapter 190, Florida Statutes; and

WHEREAS, the Board of Supervisors of the District desires to designate certain Officers of the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE HUNTER'S RIDGE COMMUNITY DEVELOPMENT DISTRICT NO. 1:

SECTION 1. _____ is appointed Chair.

SECTION 2. _____ is appointed Vice Chair.

SECTION 3. **Craig Wrathell** is appointed Secretary.

_____ is appointed Assistant Secretary.

_____ is appointed Assistant Secretary.

_____ is appointed Assistant Secretary.

Cindy Cerbone is appointed Assistant Secretary.

SECTION 4. **Craig Wrathell** is appointed Assistant Treasurer.

Jeff Pinder is appointed Assistant Treasurer.

SECTION 5. This Resolution supersedes any prior appointments made by the Board for Chair, Vice Chair, Secretary and Assistant Secretaries; however, prior appointments by the Board for Treasurer and Assistant Treasurer(s) remain unaffected by this Resolution.

SECTION 6. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED this 25th day of August, 2021.

ATTEST:

**HUNTER'S RIDGE COMMUNITY
DEVELOPMENT DISTRICT NO. 1**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

HUNTER'S RIDGE
COMMUNITY DEVELOPMENT DISTRICT NO. 1

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**HUNTER'S RIDGE
COMMUNITY DEVELOPMENT DISTRICT NO.1
FLAGLER COUNTY, FLORIDA
FINANCIAL REPORT
FOR THE YEAR ENDED
SEPTEMBER 30, 2020**

**HUNTER'S RIDGE COMMUNITY DEVELOPMENT DISTRICT NO.1
FLAGLER COUNTY, FLORIDA**

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Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

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INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors
Hunter's Ridge Community Development District No.1
Flagler County, Florida

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities and each major fund of Hunter's Ridge Community Development District No.1, Flagler County, Florida ("District") as of and for the fiscal year ended September 30, 2020, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of September 30, 2020, and the respective changes in financial position thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 16, 2021, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.



June 16, 2021

MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of Hunter's Ridge Community Development District No. 1, Flagler County, Florida ("District") provides a narrative overview of the District's financial activities for the fiscal year ended September 30, 2020. Please read it in conjunction with the District's Independent Auditor's Report, basic financial statements, accompanying notes and supplementary information to the basic financial statements.

FINANCIAL HIGHLIGHTS

- The liabilities of the District exceeded its assets at the close of the most recent fiscal year resulting in a net position deficit balance of (\$558,270).
- The change in the District's total net position in comparison with the prior fiscal year was \$105,574, an increase. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.
- At September 30, 2020, the District's governmental funds reported combined ending fund balances of \$951,004, a decrease of (\$1,867,606) in comparison with the prior fiscal year. The total fund balance is restricted for debt service and capital projects, nonspendable for prepaids, and the remainder is unassigned fund balance.

OVERVIEW OF FINANCIAL STATEMENTS

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

Government-Wide Financial Statements

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

The statement of net position presents information on all the District's assets, deferred outflows of resources, liabilities, and deferred inflows of resources with the residual amount being reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

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

The government-wide financial statements include all governmental activities that are principally supported by Developer contributions and assessments. The District does not have any business-type activities. The governmental activities of the District includes the general government function.

Fund Financial Statements

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

OVERVIEW OF FINANCIAL STATEMENTS (Continued)

Governmental Funds

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

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

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

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

Notes to the Financial Statements

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

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of an entity's financial position. In the case of the District, liabilities exceeded assets at the close of the most recent fiscal year.

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

	NET POSITION SEPTEMBER 30,	
	2020	2019
Current and other assets	\$ 1,409,818	\$ 3,421,504
Capital assets, net of depreciation	6,451,401	4,472,060
Total assets	7,861,219	7,893,564
Current liabilities	645,351	776,921
Long-term liabilities	7,774,138	7,780,487
Total liabilities	8,419,489	8,557,408
Net position		
Net investment in capital assets	(1,322,737)	(3,308,427)
Restricted	747,700	2,643,517
Unrestricted	16,767	1,066
Total net position	\$ (558,270)	\$ (663,844)

The District's net position reflects its investment in capital assets (e.g. land, land improvements, and infrastructure) less any related debt used to acquire those assets that is still outstanding. These assets are used to provide services to residents; consequently, these assets are not available for future spending. Although the District's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

The restricted portion of the District's net position represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position may be used to meet the District's other obligations.

The District's net position increased during the most recent fiscal year. The majority of the increase was due to no bond issue costs incurred in the current fiscal year.

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

	2020	2019
Revenues:		
Program revenues		
Charges for services	\$ 620,904	\$ -
Operating grants and contributions	7,448	79,229
Capital grants and contributions	14,588	48,947
Total revenues	<u>642,940</u>	<u>128,176</u>
Expenses:		
General government	86,027	69,095
Interest	451,339	310,815
Cost of issuance	-	413,132
Total expenses	<u>537,366</u>	<u>793,042</u>
Change in net position	<u>105,574</u>	<u>(664,866)</u>
Net position - beginning	<u>(663,844)</u>	<u>1,022</u>
Net position - ending	<u>\$ (558,270)</u>	<u>\$ (663,844)</u>

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2020 was \$537,366. The costs of the District's activities were partially funded by program revenues. Program revenues are comprised primarily of assessments and Developer contributions. The remainder of the current fiscal year revenue includes interest revenue. In total, expenses, decreased from the prior fiscal year, the majority of the decrease was the result of bond issuance costs incurred in the prior fiscal year.

GENERAL BUDGETING HIGHLIGHTS

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2020.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At September 30, 2020, the District had \$6,451,401 invested in capital assets for its governmental activities. In the government-wide financial statements, no depreciation has been taken, which resulted in a net book value of \$6,451,401. More detailed information about the District's capital assets is presented in the notes of the financial statements.

Capital Debt

At September 30, 2020, the District had \$7,885,000 Bonds outstanding for its governmental activities. More detailed information about the District's capital debt is presented in the notes of the financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND OTHER EVENTS

For the subsequent fiscal year, the District anticipates that the cost of general operations will increase.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, land owners, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the financial resources it manages and the stewardship of the facilities it maintains. If you have questions about this report or need additional financial information, contact the Hunter's Ridge Community Development District No. 1's Finance Department at 2300 Glades Road, Suite 410W, Boca Raton, FL 33431.

**HUNTER'S RIDGE COMMUNITY DEVELOPMENT DISTRICT NO.1
FLAGLER COUNTY, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2020**

	Governmental Activities
ASSETS	
Cash	\$ 18,670
Assessments receivable	972
Prepays	6,098
Due from Developer	90,574
Restricted assets:	
Investments	1,293,504
Capital assets:	
Nondepreciable	6,451,401
Total assets	7,861,219
 LIABILITIES	
Accounts payable	2,677
Due to Developer	5,939
Contracts and retainage payable	450,198
Accrued interest payable	186,537
Non-current liabilities:	
Due within one year	90,000
Due in more than one year	7,684,138
Total liabilities	8,419,489
 NET POSITION	
Net investment in capital assets	(1,322,737)
Restricted for debt service	673,627
Restricted for capital projects	74,073
Unrestricted	16,767
Total net position	\$ (558,270)

See notes to the financial statements

**HUNTER'S RIDGE COMMUNITY DEVELOPMENT DISTRICT NO.1
FLAGLER COUNTY, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020**

<u>Functions/Programs</u>	Program Revenues			Net (Expense) Revenue and Changes in Net Position
	Expenses	Charges for Services	Operating Grants and Contributions	
Primary government:				
Governmental activities:				
General government	\$ 86,027	\$ 97,012	\$ 2,373	\$ 14,588
Interest on long-term debt	451,339	523,892	5,075	-
Total governmental activities	537,366	620,904	7,448	14,588
				105,574
				Change in net position 105,574
				Net position - beginning (663,844)
				\$ (558,270)

See notes to the financial statements

**HUNTER'S RIDGE COMMUNITY DEVELOPMENT DISTRICT NO.1
FLAGLER COUNTY, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2020**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
ASSETS				
Cash	\$ 18,670	\$ -	\$ -	\$ 18,670
Investments	-	769,233	524,271	1,293,504
Due from Developer	-	90,574	-	90,574
Assessments receivable	176	796	-	972
Prepays	6,098	-	-	6,098
Total assets	<u>\$ 24,944</u>	<u>\$ 860,603</u>	<u>\$ 524,271</u>	<u>\$ 1,409,818</u>
LIABILITIES				
Liabilities:				
Accounts payable	\$ 2,677	\$ -	\$ -	\$ 2,677
Due to Developer	5,500	439	-	5,939
Contracts and retainage payable	-	-	450,198	450,198
Total liabilities	<u>8,177</u>	<u>439</u>	<u>450,198</u>	<u>458,814</u>
FUND BALANCES				
Nonspendable:				
Prepaid items	6,098	-	-	6,098
Restricted for:				
Debt service	-	860,164	-	860,164
Capital projects	-	-	74,073	74,073
Unassigned	10,669	-	-	10,669
Total fund balances	<u>16,767</u>	<u>860,164</u>	<u>74,073</u>	<u>951,004</u>
Total liabilities and fund balances	<u>\$ 24,944</u>	<u>\$ 860,603</u>	<u>\$ 524,271</u>	<u>\$ 1,409,818</u>

See notes to the financial statements

**HUNTER'S RIDGE COMMUNITY DEVELOPMENT DISTRICT NO.1
 FLAGLER COUNTY, FLORIDA
 RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
 TO THE STATEMENT OF NET POSITION
 SEPTEMBER 30, 2020**

Fund balance - governmental funds \$ 951,004

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

Capital assets used in governmental activities are not financial resources and, therefore, are not reported as assets in the governmental funds. The statement of net position includes those capital assets, net of any accumulated depreciation, in the net position of the government as a whole. 6,451,401

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

Accrued interest payable	(186,537)	
Unamortized original issue discount/premium	110,862	
Bonds payable	(7,885,000)	(7,960,675)
Net position of governmental activities		<u>\$ (558,270)</u>

See notes to the financial statements

**HUNTER'S RIDGE COMMUNITY DEVELOPMENT DISTRICT NO.1
FLAGLER COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
REVENUES				
Assessments	\$ 97,012	\$ 523,892	\$ -	\$ 620,904
Developer contributions	14,883	-	-	14,883
Interest	-	5,075	14,588	19,663
Total revenues	<u>111,895</u>	<u>528,967</u>	<u>14,588</u>	<u>655,450</u>
EXPENDITURES				
Current:				
General government	83,684	2,343	-	86,027
Debt service:				
Principal	-	10,000	-	10,000
Interest	-	447,688	-	447,688
Capital outlay	-	-	1,979,341	1,979,341
Total expenditures	<u>83,684</u>	<u>460,031</u>	<u>1,979,341</u>	<u>2,523,056</u>
Excess (deficiency) of revenues over (under) expenditures	28,211	68,936	(1,964,753)	(1,867,606)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	8,873	8,873
Transfers out	-	(8,873)	-	(8,873)
Total other financing sources (uses)	<u>-</u>	<u>(8,873)</u>	<u>8,873</u>	<u>-</u>
Net change in fund balances	28,211	60,063	(1,955,880)	(1,867,606)
Fund balances - beginning	<u>(11,444)</u>	<u>800,101</u>	<u>2,029,953</u>	<u>2,818,610</u>
Fund balances - ending	<u>\$ 16,767</u>	<u>\$ 860,164</u>	<u>\$ 74,073</u>	<u>\$ 951,004</u>

See notes to the financial statements

**HUNTER'S RIDGE COMMUNITY DEVELOPMENT DISTRICT NO.1
 FLAGLER COUNTY, FLORIDA
 RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020**

Net change in fund balances - total governmental funds	\$ (1,867,606)
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlays as expenditures; however, the cost of capital assets is eliminated in the statement of activities and capitalized in the statement of net position.	1,979,341
Governmental funds report the payment of principal on the Bonds as an expenditure, whereas these amounts are eliminated in the statement of activities and recognized as a reduction of long-term liabilities in the statement of net position.	10,000
Certain revenues were unavailable for the governmental fund financial statements in the prior fiscal year. In the current fiscal year, these revenues were recorded in the governmental fund financial statements.	(12,510)
Amortization of bond discounts is not recognized in the governmental fund financial statements, but is reported as an expense in the statement of activities.	(3,651)
Change in net position of governmental activities	<u>\$ 105,574</u>

See notes to the financial statements

**HUNTER'S RIDGE COMMUNITY DEVELOPMENT DISTRICT NO.1
FLAGLER COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS**

NOTE 1 – NATURE OF ORGANIZATION AND REPORTING ENTITY

Hunter's Ridge Community Development District No.1 ("District") was created by Ordinance 2014-01 of the Board of County Commissioners of Flagler County, Florida enacted on April 21, 2014 and established pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes. The Act provides among other things, the power to manage basic services for community development, power to borrow money and issue Bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

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

The District is governed by the Board of Supervisors ("Board"), which is composed of five members. The Supervisors are elected by the owners of the property within the District. The Board of Supervisors of the District exercise all powers granted to the District pursuant to Chapter 190, Florida Statutes. At September 30, 2020, two of the Board members are affiliated with British American Development Corporation (the "Developer").

The Board has the responsibility for:

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

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Government-Wide and Fund Financial Statements

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

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

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Measurement Focus, Basis of Accounting and Financial Statement Presentation

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

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

Assessments

Assessments are non-ad valorem assessments on certain land and all platted lots within the District. Assessments are levied each November 1 on property of record as of the previous January. The fiscal year for which annual assessments are levied begins on October 1 with discounts available for payments through February 28 and become delinquent on April 1. For debt service assessments, amounts collected as advance payments are used to prepay a portion of the Bonds outstanding. Otherwise, assessments are collected annually to provide funds for the debt service on the portion of the Bonds which are not paid with prepaid assessments.

Assessments and interest associated with the current fiscal period are considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. The portion of assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period.

The District reports the following major governmental funds:

General Fund

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

Debt Service Fund

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

Capital Projects Fund

This fund accounts for the financial resources to be used for the acquisition or construction of major infrastructure within the District.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity

Restricted Assets

These assets represent cash and investments set aside pursuant to Bond covenants or other contractual restrictions.

Deposits and Investments

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

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

- a) The Local Government Surplus Trust Funds, or any intergovernmental investment pool authorized pursuant to the Florida Inter-local Cooperation Act;
- b) Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency;
- c) Interest bearing time deposits or savings accounts in qualified public depositories;
- d) Direct obligations of the U.S. Treasury.

Securities listed in paragraph c and d shall be invested to provide sufficient liquidity to pay obligations as they come due. In addition, any unspent Bond proceeds are required to be held in investments as specified in the Bond Indenture.

The District records all interest revenue related to investment activities in the respective funds. Investments are measured at amortized cost or reported at fair value as required by generally accepted accounting principles.

Prepaid Items

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

Capital Assets

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

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed.

No depreciation has been taken in the current fiscal year as the District's infrastructure and other capital assets are under construction.

Unearned Revenue

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Long-Term Obligations

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

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

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

Fund Equity/Net Position

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

The District can establish limitations on the use of fund balance as follows:

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

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

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

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Other Disclosures

Use of Estimates

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

NOTE 3 – BUDGETARY INFORMATION

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

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

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

NOTE 4 – DEPOSITS AND INVESTMENTS

Deposits

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

Investments

The District's investments were held as follows at September 30, 2020:

	<u>Amortized Cost</u>	<u>Credit Risk</u>	<u>Maturities</u>
First American Government Obligations			Weighted average of the fund
Fund Class Y	\$ 1,293,504	S&P AAAM	portfolio: 44 days
	<u>\$ 1,293,504</u>		

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

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

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

NOTE 4 – DEPOSITS AND INVESTMENTS (Continued)

Investments (Continued)

However, the Bond Indenture limits the type of investments held using unspent proceeds.

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

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

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

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

Money market investments that have a maturity at the time of purchase of one year or less and are held by governments other than external investment pools should be measured at amortized cost. Accordingly, the District’s investments have been reported at amortized cost above.

NOTE 5 – CAPITAL ASSETS

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

	Beginning Balance	Additions	Reductions	Ending Balance
<u>Governmental activities</u>				
Capital assets, not being depreciated				
Construction in progress	\$ 4,472,060	\$ 1,979,341	\$ -	\$ 6,451,401
Total capital assets, not being depreciated	4,472,060	1,979,341	-	6,451,401
Governmental activities capital assets, net	\$ 4,472,060	\$ 1,979,341	\$ -	\$ 6,451,401

The infrastructure intended to serve the District has been estimated at a total cost of approximately \$9,000,000. The infrastructure will include a stormwater drainage system, utilities, roadways, offsite improvements, sidewalks within common areas and rights-of-way, earthwork and soft costs. The improvements necessary for development of Assessment Area One is called the Series 2019 Area One Project and the improvements necessary for development of Assessment Area Two is called the Series 2019 Area Two Project. Approximately \$3,600,000 has been spent on the development of the lands within Assessment Area One. Costs associated with developing Assessment Area Two will be approximately \$5,300,000 of which approximately \$4,500,000 will be funded by proceeds of the Series 2019 Area Two Bonds.

During the current fiscal year, the District paid the Developer \$525,000 in relation to construction costs.

NOTE 6 – LONG-TERM LIABILITIES

On January 14, 2019, the District issued \$7,895,000 of Special Assessment Bonds, Series 2019 consisting of \$2,350,000 Term Bonds Series 2019 due on November 1, 2049 with fixed interest rates ranging from 4.0% to 5.125%, \$3,780,000 Term Bonds Series 2019A due on November 1, 2049 with fixed interest rate of 6%, and \$1,765,000 Term Bonds Series 2019B due on November 1, 2032 with fixed interest rate of 6%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District. Interest is to be paid semiannually on each May 1 and November 1. Principal on the Bonds is to be paid serially commencing May 1, 2019.

The Series 2019 Bonds are subject to redemption at the option of the District prior to their maturity. The Series 2019B Bonds are not subject to optional redemption. The Bonds are subject to extraordinary mandatory redemption prior to their selected maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture.

The Bond Indenture established a debt service reserve requirement as well as other 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. The District was in compliance with the requirements at September 30, 2020.

Changes in long-term liability activity for the fiscal year ended September 30, 2020 were as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<u>Governmental activities</u>					
Bonds payable:					
Series 2019	\$ 2,350,000	\$ -	\$ 10,000	\$ 2,340,000	\$ 40,000
Less: original issue discount	(7,103)	-	(161)	(6,942)	-
Series 2019A	3,780,000	-	-	3,780,000	50,000
Less: original issue discount	(73,920)	-	(1,680)	(72,240)	-
Series 2019B	1,765,000	-	-	1,765,000	-
Less: original issue discount	(33,490)	-	(1,810)	(31,680)	-
Total	\$ 7,780,487	\$ -	\$ 6,349	\$ 7,774,138	\$ 90,000

At September 30, 2020, the scheduled debt service requirements on the long-term debt were as follows:

Year ending September 30:	Governmental Activities		
	Principal	Interest	Total
2021	\$ 90,000	\$ 447,688	\$ 537,688
2022	90,000	445,388	535,388
2023	95,000	440,788	535,788
2024	100,000	436,038	536,038
2025	105,000	431,038	536,038
2026-2030	610,000	2,069,181	2,679,181
2031-2035	2,555,000	1,732,506	4,287,506
2036-2040	1,045,000	1,118,588	2,163,588
2041-2045	1,380,000	796,172	2,176,172
2046-2050	1,815,000	369,950	2,184,950
Total	\$ 7,885,000	\$ 8,287,337	\$ 16,172,337

NOTE 7 – DEVELOPER TRANSACTIONS

The Developer has agreed to fund the general operations of the District. In connection with that agreement, Developer contributions to the general fund were \$14,883. In addition, the majority of the assessments were collected from the Developer during the current fiscal year and the Developer owes the District \$90,574 as of September 30, 2020.

NOTE 8 – CONCENTRATION

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

NOTE 9 – MANAGEMENT AGREEMENTS

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

NOTE 10 – 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. The District has obtained commercial insurance from independent third parties to mitigate the costs of these risks; coverage may not extend to all situations.

NOTE 11 – SUBSEQUENT EVENTS

Subsequent to year end, the District collected prepaid assessments and paid down the Series 2019 Bonds by \$60,000.

**HUNTER'S RIDGE COMMUNITY DEVELOPMENT DISTRICT NO.1
FLAGLER COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020**

	<u>Budgeted Amounts</u> <u>Original & Final</u>	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES			
Assessments	\$ 96,012	\$ 97,012	\$ 1,000
Developer contributions	-	14,883	14,883
Total revenues	<u>96,012</u>	<u>111,895</u>	<u>15,883</u>
EXPENDITURES			
Current:			
General government	85,422	83,684	1,738
Total expenditures	<u>85,422</u>	<u>83,684</u>	<u>1,738</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ 10,590</u>	28,211	<u>\$ 17,621</u>
Fund balance - beginning		<u>(11,444)</u>	
Fund balance - ending		<u>\$ 16,767</u>	

See notes to required supplementary information

**HUNTER'S RIDGE COMMUNITY DEVELOPMENT DISTRICT NO.1
FLAGLER COUNTY, FLORIDA
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

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

The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2020.



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

To the Board of Supervisors
Hunter's Ridge Community Development District No. 1
Flagler County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of Hunter's Ridge Community Development District No. 1, Flagler County, Florida ("District") as of and for the fiscal year ended September 30, 2020, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated June 16, 2021.

Internal Control Over Financial Reporting

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

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

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

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and 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.

Bhav & Associates

June 16, 2021



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

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

To the Board of Supervisors
Hunter's Ridge Community Development District No. 1
Flagler County, Florida

We have examined Hunter's Ridge Community Development District No. 1, Flagler County, Florida's ("District") compliance with the requirements of Section 218.415, Florida Statutes, in accordance with Rule 10.556(10) of the Auditor General of the State of Florida during the fiscal year ended September 30, 2020. Management is responsible for District's compliance with those requirements. Our responsibility is to express an opinion on 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. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the District complied, in all material respects, with the specified requirements referenced in Section 218.415, Florida Statutes. An examination involves performing procedures to obtain evidence about whether the District complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion. Our examination does not provide a legal determination on the District's compliance with specified requirements.

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the fiscal year ended September 30, 2020.

This report is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, management, and the Board of Supervisors of Hunter's Ridge Community Development District No. 1, Flagler County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

Grau & Associates

June 16, 2021



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**MANAGEMENT LETTER PURSUANT TO THE RULES OF
THE AUDITOR GENERAL FOR THE STATE OF FLORIDA**

To the Board of Supervisors
Hunter's Ridge Community Development District No. 1
Flagler County, Florida

Report on the Financial Statements

We have audited the accompanying basic financial statements of Hunter's Ridge Community Development District No. 1, Flagler County, Florida ("District") as of and for the fiscal year ended September 30, 2020, and have issued our report thereon dated June 16, 2021.

Auditor's Responsibility

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

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Auditor's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated June 16, 2021, should be considered in conjunction with this management letter.

Purpose of this Letter

The purpose of this letter is to comment on those matters required by Chapter 10.550 of the Rules of the Auditor General of the state of Florida. Accordingly, in connection with our audit of the financial statements of the District, as described in the first paragraph, we report the following:

- I. **Current year findings and recommendations.**
- II. **Status of prior year findings and recommendations.**
- III. **Compliance with the Provisions of the Auditor General of the State of Florida.**

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, as applicable, management, and the Board of Supervisors of Hunter's Ridge Community Development District No. 1, Flagler County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

We wish to thank Hunter's Ridge Community Development District No. 1, Flagler County, Florida and the personnel associated with it, for the opportunity to be of service to them in this endeavor as well as future engagements, and the courtesies extended to us.

Grau & Associates

June 16, 2021

REPORT TO MANAGEMENT

I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

None

II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS

None

III. COMPLIANCE WITH THE PROVISIONS OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA

Unless otherwise required to be reported in the auditor's report on compliance and internal controls, the management letter shall include, but not be limited to the following:

1. A statement as to whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report.

There were no significant findings and recommendations made in the preceding annual financial audit report for the fiscal year ended September 30, 2019.

2. Any recommendations to improve the local governmental entity's financial management.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported for the fiscal year ended September 30, 2020.

3. 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.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported, for the fiscal year ended September 30, 2020.

4. The name or official title and legal authority of the District are disclosed in the notes to the financial statements.

5. The District has not met one or more of the financial emergency conditions described in Section 218.503(1), Florida Statutes.

6. We applied financial condition assessment procedures and no deteriorating financial conditions were noted as of September 30, 2020. It is management's responsibility to monitor financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.

HUNTER'S RIDGE
COMMUNITY DEVELOPMENT DISTRICT NO. 1

6

RESOLUTION 2021-08

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE HUNTER'S RIDGE COMMUNITY DEVELOPMENT DISTRICT NO. 1 HEREBY ACCEPTING THE AUDITED FINANCIAL REPORT FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020

WHEREAS, the District's Auditor, Grau & Associates, has heretofore prepared and submitted to the Board, for accepting, the District's Audited Financial Report for Fiscal Year 2020;

NOW, THEREFORE BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE HUNTER'S RIDGE COMMUNITY DEVELOPMENT DISTRICT NO. 1;

1. The Audited Financial Report for Fiscal Year 2020, heretofore submitted to the Board, is hereby accepted for Fiscal Year 2020, for the period ending September 30, 2020; and
2. A verified copy of said Audited Financial Report for Fiscal Year 2020 shall be attached hereto as an exhibit to this Resolution, in the District's "Official Record of Proceedings".

PASSED AND ADOPTED this 25th day of August, 2021.

**HUNTER'S RIDGE COMMUNITY
DEVELOPMENT DISTRICT NO. 1**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

HUNTER'S RIDGE
COMMUNITY DEVELOPMENT DISTRICT NO. 1

7A

PROOF OF PUBLICATION

HUNTER'S RIDGE COMM.DEV.DIST
HUNTER'S RIDGE COMM.DEV.DIST
2300 GLADES RD STE 410W
BOCA RATON FL 33431

STATE OF FLORIDA, COUNTY OF VOLUSIA

Before the undersigned authority personally appeared,
who, on oath says that he/she is LEGAL COORDINATOR of
The News-Journal, a daily and Sunday newspaper,
published at Daytona Beach in Volusia County, Florida; that
the attached copy of advertisement, being a Public Notices in
the Circuit Court, was published in said newspaper in the
issues

08/05/2021, 08/12/2021

Affiant further says that The News-Journal is a newspaper
published at Daytona Beach, in said Volusia County, Florida,
and that the said newspaper has heretofore been
continuously published in said Volusia County, Florida each
day and Sunday and has been entered as second-class mail
matter at the post office in Daytona Beach, in said Volusia
County, Florida, for a period of one year next preceding the
first publication of the attached copy of advertisement; and
affiant further says that he has neither paid nor promised
any person, firm or corporation any discount, rebate,
commission or refund for the purpose of securing this
advertisement for publication in the said newspaper.
Subscribed and sworn to before on 08/12/2021

Nicole Jacobs
Legal Clerk

Sarah Bertelsen
Notary, State of WI, County of Brown
7/27/25

My commission expires

Publication Cost: \$583.56
Order No: 6123193 # of Copies:
Customer No: 466270 1
PO #: YEAR 2021/2022BUDGET

THIS IS NOT AN INVOICE!

Please do not use this form for payment remittance.

SARAH BERTELSEN
Notary Public
State of Wisconsin

HUNTER'S RIDGE COMMUNITY
DEVELOPMENT DISTRICT NO. 1
NOTICE OF PUBLIC HEARING TO
CONSIDER THE ADOPTION OF THE
FISCAL YEAR 2021/2022 BUDGET; AND
NOTICE OF REGULAR BOARD OF
SUPERVISORS' MEETING.

Notice is hereby given that the Board of
Supervisors ("Board") of the Hunter's
Ridge Community Development District
No. 1 ("District") will hold a public hear-
ing on August 25, 2021 at 11:30 a.m., at the
Flagler County Government Services
Building, 1769 E. Moody Blvd., Bldg. 2,
Bunnell, Florida 32110 for the purpose of
hearing comments and objections on the
adoption of the proposed budget
("Proposed Budget") of the District for
the fiscal year beginning October 1, 2021
and ending September 30, 2022 ("Fiscal
Year 2021/2022"). A regular board meeting
of the District will also be held at that time
where the Board may consider any other
business that may properly come before
it. A copy of the agenda and Proposed
Budget may be obtained by contacting the
offices of the District Manager by mail at
2300 Glades Road, Suite 410W, Boca
Raton, Florida 33431, by phone at (561)
571-0010 ("District Manager's Office"),
during normal business hours or by visit-
ing the District's website,
<https://www.huntersridgecd1.net/>.

The public hearing and meeting are open
to the public and will be conducted in
accordance with the provisions of Florida
law. The public hearing and meeting may
be continued to a date, time, and place to
be specified on the record at the meetings.
There may be occasions when Board
Supervisors or District Staff may partici-
pate by speaker telephone.

Any person requiring special accommoda-
tions at this meeting because of a disabili-
ty or physical impairment should contact
the District Manager's Office at least
forty-eight (48) hours prior to the meeting.
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), for aid in contacting
the District Manager's Office.

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

District Manager
L#6123193 Aug. 5, 12, 2021 21

HUNTER'S RIDGE
COMMUNITY DEVELOPMENT DISTRICT NO. 1

7B

RESOLUTION 2021-09

THE ANNUAL APPROPRIATION RESOLUTION OF THE HUNTER'S RIDGE COMMUNITY DEVELOPMENT DISTRICT NO. 1 ("DISTRICT") RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2021, AND ENDING SEPTEMBER 30, 2022; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has, prior to the fifteenth (15th) day in June, 2021, submitted to the Board of Supervisors ("**Board**") of the Hunter's Ridge Community Development District No. 1 ("**District**") a proposed budget ("**Proposed Budget**") for the fiscal year beginning October 1, 2021 and ending September 30, 2022 ("**Fiscal Year 2021/2022**") along with an explanatory and complete financial plan for each fund of the District, pursuant to the provisions of Section 190.008(2)(a), *Florida Statutes*; and

WHEREAS, at least sixty (60) days prior to the adoption of the Proposed Budget, the District filed a copy of the Proposed Budget with the local governing authorities having jurisdiction over the area included in the District pursuant to the provisions of Section 190.008(2)(b), *Florida Statutes*; and

WHEREAS, the Board set a public hearing thereon and caused notice of such public hearing to be given by publication pursuant to Section 190.008(2)(a), *Florida Statutes*; and

WHEREAS, the District Manager posted the Proposed Budget on the District's website at least two days before the public hearing; and

WHEREAS, Section 190.008(2)(a), *Florida Statutes*, requires that, prior to October 1st of each year, the Board, by passage of the Annual Appropriation Resolution, shall adopt a budget for the ensuing fiscal year and appropriate such sums of money as the Board deems necessary to defray all expenditures of the District during the ensuing fiscal year; and

WHEREAS, the District Manager has prepared a Proposed Budget, whereby the budget shall project the cash receipts and disbursements anticipated during a given time period, including reserves for contingencies for emergency or other unanticipated expenditures during the fiscal year.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE HUNTER'S RIDGE COMMUNITY DEVELOPMENT DISTRICT NO. 1:

SECTION 1. BUDGET

- a. The Board has reviewed the Proposed Budget, a copy of which is on file with the office of the District Manager and at the District's Local Records Office, and hereby approves certain amendments thereto, as shown in Section 2 below.

- b. The Proposed Budget, attached hereto as **Exhibit “A,”** as amended by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), *Florida Statutes (“Adopted Budget”)*, and incorporated herein by reference; provided, however, that the comparative figures contained in the Adopted Budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures.
- c. The Adopted Budget, as amended, shall be maintained in the office of the District Manager and at the District’s Local Records Office and identified as “The Budget for the Hunter’s Ridge Community Development District No. 1 for the Fiscal Year Ending September 30, 2022.”
- d. The Adopted Budget shall be posted by the District Manager on the District’s official website within thirty (30) days after adoption, and shall remain on the website for at least 2 years.

SECTION 2. APPROPRIATIONS

There is hereby appropriated out of the revenues of the District, for Fiscal Year 2021/2022, the sum of \$629,127 to be raised by the levy of assessments and/or otherwise, which sum is deemed by the Board to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

TOTAL GENERAL FUND	\$ 86,439
TOTAL DEBT SERVICE FUND – SERIES 2019	\$ 156,401
TOTAL SEBT SERVICE FUND – SERIES 2019A	\$ 280,387
TOTAL DEBT SERVICE FUND – SERIES 2019B	<u>\$ 105,900</u>
TOTAL ALL FUNDS	\$ 629,127

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within Fiscal Year 2021/2022 or within 60 days following the end of the Fiscal Year 2021/2022 may amend its Adopted Budget for that fiscal year as follows:

- a. The Board may authorize an increase or decrease in line item appropriations within a fund by motion recorded in the minutes if the total appropriations of the fund do not increase.
- b. The District Manager or Treasurer may authorize an increase or decrease in line item appropriations within a fund if the total appropriations of the fund do not increase and if the aggregate change in the original appropriation item does not exceed \$10,000 or 10% of the original appropriation.

- c. By resolution, the Board may increase any appropriation item and/or fund to reflect receipt of any additional unbudgeted monies and make the corresponding change to appropriations or the unappropriated balance.
- d. Any other budget amendments shall be adopted by resolution and consistent with Florida law.

The District Manager or Treasurer must establish administrative procedures to ensure that any budget amendments are in compliance with this Section 3 and Section 189.016, *Florida Statutes*, among other applicable laws. Among other procedures, the District Manager or Treasurer must ensure that any amendments to budget under subparagraphs c. and d. above are posted on the District's website within 5 days after adoption and remain on the website for at least 2 years.

SECTION 4. EFFECTIVE DATE. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS 25th DAY OF AUGUST, 2021.

ATTEST:

**HUNTER'S RIDGE COMMUNITY
DEVELOPMENT DISTRICT NO. 1**

Secretary/Assistant Secretary

By: _____

Its: _____

Exhibit "A"

**HUNTER'S RIDGE
COMMUNITY DEVELOPMENT DISTRICT NO. 1
PROPOSED BUDGET
FISCAL YEAR 2022**

**HUNTER'S RIDGE
COMMUNITY DEVELOPMENT DISTRICT NO. 1
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**HUNTER'S RIDGE
COMMUNITY DEVELOPMENT DISTRICT NO. 1
GENERAL FUND BUDGET
FISCAL YEAR 2022**

	Fiscal Year 2021				Proposed Budget FY 2022
	Adopted Budget FY 2021	Actual Through 3/31/2021	Projected Through 9/30/2021	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll - gross	\$ 70,969				\$ 62,468
Allowable discounts (4%)	(2,839)				(2,499)
Assessment levy: on-roll - net	68,130	\$ 63,044	\$ 5,086	\$ 68,130	59,969
Assessment levy: off-roll	28,591	2,242	26,349	28,591	25,165
Developer contribution	-	7,148	-	7,148	-
Total revenues	<u>96,721</u>	<u>72,434</u>	<u>31,435</u>	<u>103,869</u>	<u>85,134</u>
EXPENDITURES					
Supervisors	4,000	431	3,569	4,000	4,000
Management/accounting/recording ¹	42,000	21,000	21,000	42,000	42,000
Legal	8,860	592	8,268	8,860	8,860
Engineering	1,500	895	605	1,500	1,500
Audit ²	5,000	-	5,000	5,000	5,000
Arbitrage rebate calculation ²	1,250	-	1,250	1,250	1,250
Dissemination agent ²	1,000	500	500	1,000	1,000
Trustee ²	9,950	9,250	700	9,950	9,950
Telephone	200	100	100	200	200
Postage	500	220	280	500	500
Printing & binding	500	250	250	500	500
Legal advertising	1,500	75	1,425	1,500	1,500
Annual special district fee	175	175	-	175	175
Insurance	6,232	6,098	-	6,098	6,708
Contingencies	500	76	424	500	500
Website: Hosting	705	-	705	705	705
Website: ADA compliance	210	210	-	210	210
Property taxes	632	-	-	-	632
Reserve study	-	4,950	-	4,950	-
Tax collector	1,419	1,261	158	1,419	1,249
Total expenditures	<u>86,133</u>	<u>46,083</u>	<u>44,234</u>	<u>90,317</u>	<u>86,439</u>
Excess/(deficiency) of revenues over/(under) expenditures	10,588	26,351	(12,799)	13,552	(1,305)
Fund balance - beginning (unaudited)	11,025	14,395	40,746	14,395	27,947
Fund balance - ending					
Committed:					
Working capital ³	19,549	10,589	10,589	10,589	26,641
Unassigned	2,064	-	-	-	1
Fund balance - ending (projected)	<u>\$ 21,613</u>	<u>\$ 40,746</u>	<u>\$ 27,947</u>	<u>\$ 27,947</u>	<u>\$ 26,642</u>

¹Once the District pursues bonds the Management/recording fees will return to \$42,000.

²Applicable in fiscal year subsequent to issuance of bonds.

³The District will gradually build towards 3 months working capital.

**HUNTER'S RIDGE
COMMUNITY DEVELOPMENT DISTRICT NO. 1
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administrative

Management/accounting/recording ¹	\$ 42,000
<p>Wrathell, Hunt and Associates, LLC (WHA), specializes in managing community development districts by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all of the District's governmental requirements. WHA develops financing programs, administers the issuance of tax exempt bond financings, operates and maintains the assets of the community.</p>	
Legal	8,860
<p>General counsel and legal representation, which includes issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts.</p>	
Engineering	1,500
<p>The District's Engineer will provide construction and consulting services, to assist the District in crafting sustainable solutions to address the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.</p>	
Audit ²	5,000
<p>Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.</p>	
Arbitrage rebate calculation ²	1,250
<p>To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.</p>	
Dissemination agent ²	1,000
<p>The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities Exchange Act of 1934. Wrathell, Hunt & Associates serves as dissemination agent.</p>	
Trustee ²	9,950
<p>Annual fee for the service provided by trustee, paying agent and registrar.</p>	
Telephone	200
<p>Telephone and fax machine.</p>	
Postage	500
<p>Mailing of agenda packages, overnight deliveries, correspondence, etc.</p>	
Printing & binding	500
<p>Letterhead, envelopes, copies, agenda packages, etc.</p>	
Legal advertising	1,500
<p>The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.</p>	
Annual special district fee	175
<p>Annual fee paid to the Florida Department of Economic Opportunity.</p>	
Insurance	6,708
<p>The District will obtain public officials and general liability insurance.</p>	
Contingencies	500
<p>Bank charges, automated AP routing and other miscellaneous expenses incurred during the year.</p>	
Website: Hosting	705
Website: ADA compliance	210
Property taxes	632
Tax collector	1,249
Total expenditures	<u>\$ 86,439</u>

**HUNTER'S RIDGE
COMMUNITY DEVELOPMENT DISTRICT NO. 1
DEBT SERVICE FUND BUDGET - SERIES 2019
FISCAL YEAR 2022**

	Fiscal Year 2021			Total Actual & Projected	Proposed Budget FY 2022
	Adopted Budget FY 2021	Actual Through 3/31/2021	Projected Through 9/30/2021		
REVENUES					
Assessment levy: on-roll - gross	\$ 158,776				\$ 158,776
Allowable discounts (4%)	(6,351)				(6,351)
Assessment levy: on-roll - net	152,425	\$ 138,272	\$ 14,153	\$ 152,425	152,425
Off-roll assessment levy	3,976	-	3,976	3,976	3,976
Assessment prepayments	-	-	14,793	14,793	-
Interest	-	4	-	4	-
Total revenues	156,401	138,276	32,922	171,198	156,401
EXPENDITURES					
Debt service					
Principal	40,000	40,000	-	40,000	40,000
Principal prepayment	20,000	60,000	-	60,000	-
Interest	113,203	57,244	55,959	113,203	109,131
Total debt service	173,203	157,244	55,959	213,203	149,131
Other fees & charges					
Tax collector	3,176	2,765	411	3,176	3,176
Transfer out	-	2	-	2	-
Total other fees & charges	3,176	2,767	411	3,178	3,176
Total expenditures	176,379	160,011	56,370	216,381	152,307
Excess/(deficiency) of revenues over/(under) expenditures	(19,978)	(21,735)	(23,448)	(45,183)	4,094
Net increase/(decrease) in fund balance	(19,978)	(21,735)	(23,448)	(45,183)	4,094
Fund balance - beginning (unaudited)	197,155	241,732	219,997	241,732	196,549
Fund balance - ending (projected)	\$ 177,177	\$ 219,997	\$ 196,549	\$ 196,549	200,643
Use of fund balance					
Debt service reserve balance (required)					(77,606)
Principal and Interest expense - November 1, 2022					(94,166)
Projected fund balance surplus/(deficit) as of September 30, 2022					\$ 28,871

Note: Capitalized interest for Series 2019 Bonds ended on 11/01/2019

Hunter's Ridge
 Community Development District No. 1
 Special Assessment Revenue Bonds, Series 2019
 \$2,350,000

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
11/01/2021	40,000.00	4.000%	54,965.63	94,965.63
05/01/2022	-		54,165.63	54,165.63
11/01/2022	40,000.00	4.000%	54,165.63	94,165.63
05/01/2023	-		53,365.63	53,365.63
11/01/2023	40,000.00	4.000%	53,365.63	93,365.63
05/01/2024	-		52,565.63	52,565.63
11/01/2024	45,000.00	4.000%	52,565.63	97,565.63
05/01/2025	-		51,665.63	51,665.63
11/01/2025	45,000.00	4.250%	51,665.63	96,665.63
05/01/2026	-		50,709.38	50,709.38
11/01/2026	45,000.00	4.250%	50,709.38	95,709.38
05/01/2027	-		49,753.13	49,753.13
11/01/2027	50,000.00	4.250%	49,753.13	99,753.13
05/01/2028	-		48,690.63	48,690.63
11/01/2028	50,000.00	4.250%	48,690.63	98,690.63
05/01/2029	-		47,628.13	47,628.13
11/01/2029	55,000.00	4.250%	47,628.13	102,628.13
05/01/2030	-		46,459.38	46,459.38
11/01/2030	55,000.00	5.000%	46,459.38	101,459.38
05/01/2031	-		45,084.38	45,084.38
11/01/2031	60,000.00	5.000%	45,084.38	105,084.38
05/01/2032	-		43,584.38	43,584.38
11/01/2032	60,000.00	5.000%	43,584.38	103,584.38
05/01/2033	-		42,084.38	42,084.38
11/01/2033	65,000.00	5.000%	42,084.38	107,084.38
05/01/2034	-		40,459.38	40,459.38
11/01/2034	65,000.00	5.000%	40,459.38	105,459.38
05/01/2035	-		38,834.38	38,834.38
11/01/2035	70,000.00	5.000%	38,834.38	108,834.38
05/01/2036	-		37,084.38	37,084.38
11/01/2036	75,000.00	5.000%	37,084.38	112,084.38
05/01/2037	-		35,209.38	35,209.38
11/01/2037	80,000.00	5.000%	35,209.38	115,209.38
05/01/2038	-		33,209.38	33,209.38
11/01/2038	80,000.00	5.000%	33,209.38	113,209.38
05/01/2039	-		31,209.38	31,209.38
11/01/2039	85,000.00	5.000%	31,209.38	116,209.38
05/01/2040	-		29,084.38	29,084.38
11/01/2040	90,000.00	5.125%	29,084.38	119,084.38
05/01/2041	-		26,778.13	26,778.13
11/01/2041	95,000.00	5.125%	26,778.13	121,778.13
05/01/2042	-		24,343.75	24,343.75
11/01/2042	100,000.00	5.125%	24,343.75	124,343.75
05/01/2043	-		21,781.25	21,781.25
11/01/2043	105,000.00	5.125%	21,781.25	126,781.25
05/01/2044	-		19,090.63	19,090.63
11/01/2044	110,000.00	5.125%	19,090.63	129,090.63
05/01/2045	-		16,271.88	16,271.88
11/01/2045	115,000.00	5.125%	16,271.88	131,271.88
05/01/2046	-		13,325.00	13,325.00
11/01/2046	120,000.00	5.125%	13,325.00	133,325.00
05/01/2047	-		10,250.00	10,250.00
11/01/2047	125,000.00	5.125%	10,250.00	135,250.00
05/01/2048	-		7,046.88	7,046.88

Hunter's Ridge

Community Development District No. 1
Special Assessment Revenue Bonds, Series 2019
\$2,350,000

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
11/01/2048	135,000.00	5.125%	7,046.88	142,046.88
05/01/2049	-		3,587.50	3,587.50
11/01/2049	140,000.00	5.125%	3,587.50	143,587.50
Total	\$2,240,000.00		\$2,001,609.61	\$4,241,609.61

**HUNTER'S RIDGE
COMMUNITY DEVELOPMENT DISTRICT NO. 1
DEBT SERVICE FUND BUDGET - SERIES 2019A
FISCAL YEAR 2022**

	Fiscal Year 2021				Proposed Budget FY 2022
	Adopted Budget FY 2021	Actual Through 3/31/2021	Projected Through 9/30/2021	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll - gross	\$ 159,398				\$ 159,398
Allowable discounts (4%)	(6,376)				(6,376)
Assessment levy: on-roll - net	153,022	\$ 141,595	\$ 11,427	\$ 153,022	153,022
Off-roll assessment levy	127,365	21,407	105,958	127,365	127,365
Interest	-	10	-	10	-
Total revenues	<u>280,387</u>	<u>163,012</u>	<u>117,385</u>	<u>280,397</u>	<u>280,387</u>
EXPENDITURES					
Debt service					
Principal	50,000	50,000	-	50,000	50,000
Interest	225,300	113,400	111,900	225,300	222,300
Total debt service	<u>275,300</u>	<u>163,400</u>	<u>111,900</u>	<u>275,300</u>	<u>272,300</u>
Other fees & charges					
Tax collector	3,188	2,832	356	3,188	3,188
Total other fees & charges	<u>3,188</u>	<u>2,832</u>	<u>356</u>	<u>3,188</u>	<u>3,188</u>
Total expenditures	<u>278,488</u>	<u>166,232</u>	<u>112,256</u>	<u>278,488</u>	<u>275,488</u>
Excess/(deficiency) of revenues over/(under) expenditures	1,899	(3,220)	5,129	1,909	4,899
Net increase/(decrease) in fund balance	1,899	(3,220)	5,129	1,909	4,899
Fund balance - beginning (unaudited)	448,195	443,638	440,418	443,638	445,547
Fund balance - ending (projected)	<u>\$ 450,094</u>	<u>\$ 440,418</u>	<u>\$ 445,547</u>	<u>\$ 445,547</u>	<u>450,446</u>
Use of fund balance					
Debt service reserve balance (required)					(277,200)
Principal and Interest expense - November 1, 2022					(165,400)
Projected fund balance surplus/(deficit) as of September 30, 2022					<u>\$ 7,846</u>

Note: Capitalized interest for Series 2019A Bonds ended on 11/01/2019

Hunter's Ridge
 Community Development District No. 1
 Special Assessment Revenue Bonds, Series 2019A
 \$3,780,000

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
11/01/2021	50,000.00	6.000%	111,900.00	161,900.00
05/01/2022	-		110,400.00	110,400.00
11/01/2022	55,000.00	6.000%	110,400.00	165,400.00
05/01/2023	-		108,750.00	108,750.00
11/01/2023	55,000.00	6.000%	108,750.00	163,750.00
05/01/2024	-		107,100.00	107,100.00
11/01/2024	60,000.00	6.000%	107,100.00	167,100.00
05/01/2025	-		105,300.00	105,300.00
11/01/2025	65,000.00	6.000%	105,300.00	170,300.00
05/01/2026	-		103,350.00	103,350.00
11/01/2026	70,000.00	6.000%	103,350.00	173,350.00
05/01/2027	-		101,250.00	101,250.00
11/01/2027	70,000.00	6.000%	101,250.00	171,250.00
05/01/2028	-		99,150.00	99,150.00
11/01/2028	75,000.00	6.000%	99,150.00	174,150.00
05/01/2029	-		96,900.00	96,900.00
11/01/2029	80,000.00	6.000%	96,900.00	176,900.00
05/01/2030	-		94,500.00	94,500.00
11/01/2030	85,000.00	6.000%	94,500.00	179,500.00
05/01/2031	-		91,950.00	91,950.00
11/01/2031	90,000.00	6.000%	91,950.00	181,950.00
05/01/2032	-		89,250.00	89,250.00
11/01/2032	95,000.00	6.000%	89,250.00	184,250.00
05/01/2033	-		86,400.00	86,400.00
11/01/2033	100,000.00	6.000%	86,400.00	186,400.00
05/01/2034	-		83,400.00	83,400.00
11/01/2034	110,000.00	6.000%	83,400.00	193,400.00
05/01/2035	-		80,100.00	80,100.00
11/01/2035	115,000.00	6.000%	80,100.00	195,100.00
05/01/2036	-		76,650.00	76,650.00
11/01/2036	120,000.00	6.000%	76,650.00	196,650.00
05/01/2037	-		73,050.00	73,050.00
11/01/2037	130,000.00	6.000%	73,050.00	203,050.00
05/01/2038	-		69,150.00	69,150.00
11/01/2038	135,000.00	6.000%	69,150.00	204,150.00
05/01/2039	-		65,100.00	65,100.00
11/01/2039	145,000.00	6.000%	65,100.00	210,100.00
05/01/2040	-		60,750.00	60,750.00
11/01/2040	155,000.00	6.000%	60,750.00	215,750.00
05/01/2041	-		56,100.00	56,100.00
11/01/2041	165,000.00	6.000%	56,100.00	221,100.00
05/01/2042	-		51,150.00	51,150.00
11/01/2042	170,000.00	6.000%	51,150.00	221,150.00
05/01/2043	-		46,050.00	46,050.00
11/01/2043	185,000.00	6.000%	46,050.00	231,050.00
05/01/2044	-		40,500.00	40,500.00
11/01/2044	195,000.00	6.000%	40,500.00	235,500.00
05/01/2045	-		34,650.00	34,650.00
11/01/2045	205,000.00	6.000%	34,650.00	239,650.00
05/01/2046	-		28,500.00	28,500.00
11/01/2046	215,000.00	6.000%	28,500.00	243,500.00
05/01/2047	-		22,050.00	22,050.00
11/01/2047	230,000.00	6.000%	22,050.00	252,050.00
05/01/2048	-		15,150.00	15,150.00

Hunter's Ridge

Community Development District No. 1

Special Assessment Revenue Bonds, Series 2019A

\$3,780,000

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
11/01/2048	245,000.00	6.000%	15,150.00	260,150.00
05/01/2049	-		7,800.00	7,800.00
11/01/2049	260,000.00	6.000%	7,800.00	267,800.00
Total	\$3,730,000.00		\$4,120,800.00	\$7,850,800.00

**HUNTER'S RIDGE
COMMUNITY DEVELOPMENT DISTRICT NO. 1
DEBT SERVICE FUND BUDGET - SERIES 2019B
FISCAL YEAR 2022**

	Fiscal Year 2021			Total Actual & Projected	Proposed Budget FY 2022
	Adopted Budget FY 2021	Actual Through 3/31/2021	Projected Through 9/30/2021		
REVENUES					
Off-roll assessment levy	\$ 105,900	\$ 24,177	\$ 81,723	\$ 105,900	\$ 105,900
Assessment prepayments	-	192,368	-	192,368	-
Interest	-	6	-	6	-
Total revenues	<u>105,900</u>	<u>216,551</u>	<u>81,723</u>	<u>298,274</u>	<u>105,900</u>
EXPENDITURES					
Debt service					
Principal prepayment	-	95,000	95,000	190,000	-
Interest	105,900	54,375	52,950	107,325	105,900
Total debt service	<u>105,900</u>	<u>149,375</u>	<u>147,950</u>	<u>297,325</u>	<u>105,900</u>
Total expenditures	<u>105,900</u>	<u>149,375</u>	<u>147,950</u>	<u>297,325</u>	<u>105,900</u>
Excess/(deficiency) of revenues over/(under) expenditures	-	67,176	(66,227)	949	-
Net increase/(decrease) in fund balance	-	67,176	(66,227)	949	-
Fund balance - beginning (unaudited)	163,754	175,232	242,408	175,232	176,181
Fund balance - ending (projected)	<u>\$ 163,754</u>	<u>\$ 242,408</u>	<u>\$ 176,181</u>	<u>\$ 176,181</u>	<u>176,181</u>
Use of fund balance					
Debt service reserve balance (required)					(105,900)
Principal and Interest expense - November 1, 2022					(52,950)
Projected fund balance surplus/(deficit) as of September 30, 2022					<u>\$ 17,331</u>

Note: Capitalized interest for Series 2019B Bonds ends on 11/01/2020

Hunter's Ridge
 Community Development District No. 1
 Special Assessment Revenue Bonds, Series 2019B
 \$1,765,000

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
11/01/2021	-	-	52,950.00	52,950.00
05/01/2022	-	-	52,950.00	52,950.00
11/01/2022	-	-	52,950.00	52,950.00
05/01/2023	-	-	52,950.00	52,950.00
11/01/2023	-	-	52,950.00	52,950.00
05/01/2024	-	-	52,950.00	52,950.00
11/01/2024	-	-	52,950.00	52,950.00
05/01/2025	-	-	52,950.00	52,950.00
11/01/2025	-	-	52,950.00	52,950.00
05/01/2026	-	-	52,950.00	52,950.00
11/01/2026	-	-	52,950.00	52,950.00
05/01/2027	-	-	52,950.00	52,950.00
11/01/2027	-	-	52,950.00	52,950.00
05/01/2028	-	-	52,950.00	52,950.00
11/01/2028	-	-	52,950.00	52,950.00
05/01/2029	-	-	52,950.00	52,950.00
11/01/2029	-	-	52,950.00	52,950.00
05/01/2030	-	-	52,950.00	52,950.00
11/01/2030	-	-	52,950.00	52,950.00
05/01/2031	-	-	52,950.00	52,950.00
11/01/2031	-	-	52,950.00	52,950.00
05/01/2032	-	-	52,950.00	52,950.00
11/01/2032	1,765,000.00	6.000%	52,950.00	1,817,950.00
Total	\$1,765,000.00		\$1,217,850.00	\$2,982,850.00

**HUNTER'S RIDGE
COMMUNITY DEVELOPMENT DISTRICT NO. 1
GENERAL FUND AND DEBT SERVICE FUND
ASSESSMENT SUMMARY
FISCAL YEAR 2022**

On-Roll Assessments

Number of Units	Unit Type	Projected Fiscal Year 2022			GF & DSF	Fiscal Year 2021 Total
		GF	Series 2019	Series 2019A		
<u>Assessment Area One</u>						
70	SF 60'	262.47	1,558.26	-	1,820.73	1,856.45
49	Villa 35'	262.47	1,057.39	-	1,319.86	1,355.58
119						
<u>Assessment Area Two</u>						
45	Villa 35'	262.47	-	1,036.95	1,299.42	1,335.14
68	SF 60'	262.47	-	1,488.96	1,751.43	1,787.15
6	SF 75'	262.47	-	1,914.38	2,176.85	2,212.57
0	Estate	262.47	-	1,701.67	1,964.14	1,999.86
119						

Off-Roll Assessments

Number of Units	Unit Type	Projected Fiscal Year 2022			GF & DSF	Fiscal Year 2021 Total
		GF	Series 2019	Series 2019A		
<u>Assessment Area One</u>						
0	SF 60'	246.72	1,464.76	-	1,711.48	1,745.06
4	Villa 35'	246.72	993.95	-	1,240.67	1,274.25
4						
<u>Assessment Area Two</u>						
56	Villa 35'	246.72	-	974.73	1,221.45	1,255.03
0	SF 60'	246.72	-	1,399.62	1,646.34	1,679.92
28	SF 75'	246.72	-	1,799.52	2,046.24	2,079.82
14	Estate	246.72	-	1,599.57	1,846.29	1,879.87
98						

HUNTER'S RIDGE
COMMUNITY DEVELOPMENT DISTRICT NO. 1

8

RESOLUTION 2021-10

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE HUNTER’S RIDGE COMMUNITY DEVELOPMENT DISTRICT NO. 1 MAKING A DETERMINATION OF BENEFIT AND IMPOSING SPECIAL ASSESSMENTS FOR FISCAL YEAR 2021/2022; PROVIDING FOR THE COLLECTION AND ENFORCEMENT OF SPECIAL ASSESSMENTS, INCLUDING BUT NOT LIMITED TO PENALTIES AND INTEREST THEREON; CERTIFYING AN ASSESSMENT ROLL; PROVIDING FOR AMENDMENTS TO THE ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Hunter’s Ridge Community Development District No. 1 (“**District**”) is a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, for the purpose of providing, operating and maintaining infrastructure improvements, facilities and services to the lands within the District; and

WHEREAS, the District is located in Flagler County, Florida (“**County**”); and

WHEREAS, the District has constructed or acquired various infrastructure improvements and provides certain services in accordance with the District’s adopted capital improvement plan and Chapter 190, *Florida Statutes*; and

WHEREAS, the Board of Supervisors (“**Board**”) of the District hereby determines to undertake various operations and maintenance and other activities described in the District’s budget (“**Adopted Budget**”) for the fiscal year beginning October 1, 2021 and ending September 30, 2022 (“**Fiscal Year 2021/2022**”), attached hereto as **Exhibit “A;**” and

WHEREAS, the District must obtain sufficient funds to provide for the operation and maintenance of the services and facilities provided by the District as described in the Adopted Budget; and

WHEREAS, the provision of such services, facilities, and operations is a benefit to lands within the District; and

WHEREAS, Chapter 190, *Florida Statutes*, provides that the District may impose special assessments on benefitted lands within the District; and

WHEREAS, it is in the best interests of the District to proceed with the imposition of the special assessments for operations and maintenance in the amount set forth in the Adopted Budget; and

WHEREAS, the District has previously levied an assessment for debt service, which the District desires to collect for Fiscal Year 2021/2022; and

WHEREAS, Chapter 197, *Florida Statutes*, provides a mechanism pursuant to which such special assessments may be placed on the tax roll and collected by the local tax collector (“**Uniform Method**”), and the District has previously authorized the use of the Uniform Method by, among other things, entering into agreements with the Property Appraiser and Tax Collector of the County for that purpose; and

WHEREAS, it is in the best interests of the District to adopt the assessment roll (“**Assessment Roll**”) attached to this Resolution as **Exhibit “B,**” and to certify the portion of the Assessment Roll related to certain developed property (“**Tax Roll Property**”) to the County Tax Collector pursuant to the Uniform

Method and to directly collect the portion of the Assessment Roll relating to the remaining property (“**Direct Collect Property**”), all as set forth in **Exhibit “B;”** and

WHEREAS, it is in the best interests of the District to permit the District Manager to amend the Assessment Roll adopted herein, including that portion certified to the County Tax Collector by this Resolution, as the Property Appraiser updates the property roll for the County, for such time as authorized by Florida law.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE HUNTER’S RIDGE COMMUNITY DEVELOPMENT DISTRICT NO. 1:

SECTION 1. BENEFIT & ALLOCATION FINDINGS. The provision of the services, facilities, and operations as described in **Exhibit “A”** confers a special and peculiar benefit to the lands within the District, which benefit exceeds or equals the cost of the assessments. The allocation of the assessments to the specially benefitted lands is shown in **Exhibits “A” and “B,”** and is hereby found to be fair and reasonable.

SECTION 2. ASSESSMENT IMPOSITION. Pursuant to Chapters 190 and 197, *Florida Statutes*, and using the procedures authorized by Florida law for the levy and collection of special assessments, a special assessment for operation and maintenance is hereby imposed and levied on benefitted lands within the District and in accordance with **Exhibits “A” and “B.”** The lien of the special assessments for operations and maintenance imposed and levied by this Resolution shall be effective upon passage of this Resolution. Moreover, pursuant to Section 197.3632(4), *Florida Statutes*, the lien amount shall serve as the “maximum rate” authorized by law for operation and maintenance assessments.

SECTION 3. COLLECTION AND ENFORCEMENT; PENALTIES; INTEREST.

- A. **Tax Roll Assessments.** The operations and maintenance special assessments and previously levied debt service special assessments imposed on the Tax Roll Property shall be collected at the same time and in the same manner as County taxes in accordance with the Uniform Method, as set forth in **Exhibits “A” and “B.”**

- B. **Direct Bill Assessments.** The operations and maintenance special assessments and previously levied debt service special assessments imposed on the Direct Collect Property shall be collected directly by the District in accordance with Florida law, as set forth in **Exhibits “A” and “B.”** Debt assessments directly collected by the District are due in full on December 1, 2021; provided, however, that, to the extent permitted by law, the assessments due may be paid in several partial, deferred payments and according to the following schedule: 65% due no later than April 15, 2022, and 35% due no later than October 15, 2022. Operations and maintenance special assessments directly collected by the District are due according to the following schedule: 25% due on each of October 1, 2021, January 2, 2022, April 1, 2022, and July 1, 2022. In the event that an assessment payment is not made in accordance with the schedule stated above, the whole assessment – including any remaining partial, deferred payments for Fiscal Year 2021/2022, shall immediately become due and payable; shall accrue interest, penalties in the amount of one percent (1%) per month, and all costs of collection and enforcement; and shall either be enforced pursuant to a foreclosure action, or, at the District’s sole discretion, collected pursuant to the Uniform Method on a future tax bill, which amount may include penalties, interest, and costs of collection and enforcement. Any

prejudgment interest on delinquent assessments shall accrue at the rate of any bonds secured by the assessments, or at the statutory prejudgment interest rate, as applicable. In the event an assessment subject to direct collection by the District shall be delinquent, the District Manager and District Counsel, without further authorization by the Board, may initiate foreclosure proceedings pursuant to Chapter 170, *Florida Statutes*, or other applicable law to collect and enforce the whole assessment, as set forth herein.

- C. **Future Collection Methods.** The decision to collect special assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect special assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.

SECTION 4. ASSESSMENT ROLL. The Assessment Roll, attached to this Resolution as **Exhibit “B,”** is hereby certified for collection. That portion of the Assessment Roll which includes the Tax Roll Property is hereby certified to the County Tax Collector and shall be collected by the County Tax Collector in the same manner and time as County taxes. The proceeds therefrom shall be paid to the District.

SECTION 5. ASSESSMENT ROLL AMENDMENT. The District Manager shall keep apprised of all updates made to the County property roll by the Property Appraiser after the date of this Resolution, and shall amend the Assessment Roll in accordance with any such updates, for such time as authorized by Florida law, to the County property roll. After any amendment of the Assessment Roll, the District Manager shall file the updates in the District records.

SECTION 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.

SECTION 7. EFFECTIVE DATE. This Resolution shall take effect upon the passage and adoption of this Resolution by the Board.

PASSED AND ADOPTED this 25th day of August, 2021.

ATTEST:

HUNTER’S RIDGE COMMUNITY DEVELOPMENT DISTRICT NO. 1

Secretary/Assistant Secretary

By: _____
Its: _____

- Exhibit A:** Budget
- Exhibit B:** Assessment Roll (Uniform Method)
Assessment Roll (Direct Collect)

Exhibit A: Budget

Exhibit B: Assessment Roll (Uniform Method)
Assessment Roll (Direct Collect)

HUNTER'S RIDGE
COMMUNITY DEVELOPMENT DISTRICT NO. 1

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**HUNTER'S RIDGE
COMMUNITY DEVELOPMENT DISTRICT NO. 1
FINANCIAL STATEMENTS
UNAUDITED
JULY 31, 2021**

**HUNTER'S RIDGE
COMMUNITY DEVELOPMENT DISTRICT NO. 1
BALANCE SHEET
GOVERNMENTAL FUNDS
JULY 31, 2021**

	General Fund	Debt Service Series 2019	Debt Service Series 2019A	Debt Service Series 2019B	Capital Projects Series 2019	Capital Projects Fund 2019A	Capital Projects Fund 2019B	Total Governmental Funds
ASSETS								
Cash	\$ 49,653	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 49,653
Undeposited funds	160	-	-	-	-	-	-	160
Investments								
Revenue	-	96,563	115,500	55,248	-	-	-	267,311
Reserve	-	77,606	277,220	105,908	-	-	-	460,734
Interest	-	1,015	-	9,029	-	-	-	10,044
Prepayment	-	45,400	-	124,359	-	-	-	169,759
Construction 2019A 2-F	-	-	-	-	-	858	-	858
Due from Royal Lions Gate	701	-	4,799	-	-	-	-	5,500
Due from general fund	-	560	573	-	-	-	-	1,133
Due from DSF 2019B	-	-	1,800	-	-	-	-	1,800
Due from CPF 2019A-2D ¹	-	-	-	-	-	-	376,522	376,522
Due from CPF 2019A-2E ²	-	-	-	-	-	-	967,428	967,428
Total assets	<u>\$ 50,514</u>	<u>\$ 221,144</u>	<u>\$ 399,892</u>	<u>\$ 294,544</u>	<u>\$ -</u>	<u>\$ 858</u>	<u>\$ 1,343,950</u>	<u>\$ 2,310,902</u>
LIABILITIES AND FUND BALANCES								
Liabilities:								
Due to debt service fund 2019	\$ 560	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 560
Due to debt service fund 2019 A	573	-	-	1,800	-	-	-	2,373
Due to CPF 2019B-D ¹	-	-	-	-	-	376,521	-	376,521
Due to CPF 2019B-E ²	-	-	-	-	-	967,428	-	967,428
Retainage payable	-	-	-	-	-	356,978	-	356,978
Developer advance	5,500	-	-	-	-	-	-	5,500
Total liabilities	<u>6,633</u>	<u>-</u>	<u>-</u>	<u>1,800</u>	<u>-</u>	<u>1,700,927</u>	<u>-</u>	<u>1,709,360</u>
DEFERRED INFLOWS OF RESOURCES								
Deferred receipts	-	-	4,799	-	-	-	-	4,799
Unearned revenue	701	-	8,436	-	-	-	-	9,137
Total deferred inflows of resources	<u>701</u>	<u>-</u>	<u>13,235</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>13,936</u>
Fund balances:								
Restricted for:								
Debt service	-	221,144	386,657	292,744	-	-	-	900,545
Capital projects	-	-	-	-	-	(1,700,069)	1,343,950	(356,119)
Unassigned	43,180	-	-	-	-	-	-	43,180
Total fund balances	<u>43,180</u>	<u>221,144</u>	<u>386,657</u>	<u>292,744</u>	<u>-</u>	<u>(1,700,069)</u>	<u>1,343,950</u>	<u>587,606</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 50,514</u>	<u>\$ 221,144</u>	<u>\$ 399,892</u>	<u>\$ 294,544</u>	<u>\$ -</u>	<u>\$ 858</u>	<u>\$ 1,343,950</u>	<u>\$ 2,310,902</u>

¹Due to a missallocation of construction funds at closing, parcel 2019A-2D owes parcel 2019A-2E, parcel 2019A-2F and parcel 2019B-D \$135,682.90, \$286.71 and \$376,521.25, respectively.

²Due to a missallocation of construction funds at closing, parcel 2019A-2E owes parcel 2019B-E \$967,428.41.

**HUNTER'S RIDGE
COMMUNITY DEVELOPMENT DISTRICT NO. 1
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GENERAL FUND
FOR THE PERIOD ENDED JULY 31, 2021**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy: on-roll - net	\$ -	\$ 68,821	\$ 68,130	101%
Assessment levy: off-roll	-	20,742	28,591	73%
Assessment levy: lot closing	140	5,666	-	N/A
Total revenues	<u>140</u>	<u>95,229</u>	<u>96,721</u>	98%
EXPENDITURES				
Professional & administrative				
Supervisors	-	1,077	4,000	27%
Management/accounting/recording	3,500	35,000	42,000	83%
Legal	1,091	2,679	8,860	30%
Engineering	169	1,064	1,500	71%
Audit	2,300	4,300	5,000	86%
Arbitrage rebate calculation	-	-	1,250	0%
Dissemination agent	83	833	1,000	83%
Trustee	-	9,250	9,950	93%
Telephone	17	166	200	83%
Postage	62	344	500	69%
Printing & binding	42	417	500	83%
Legal advertising	-	74	1,500	5%
Annual district filing fee	-	175	175	100%
Insurance	-	6,098	6,232	98%
Contingencies	12	124	500	25%
Website	705	705	705	100%
ADA compliance	-	210	210	100%
Property taxes	-	-	632	0%
Tax collector	(4)	1,351	1,419	95%
Reserve study	-	4,950	-	N/A
Total expenditures	<u>7,977</u>	<u>68,817</u>	<u>86,133</u>	80%
Excess/(deficiency) of revenues over/(under) expenditures	(7,837)	26,412	10,588	
Fund balances - beginning	51,017	16,768	11,025	
Fund balances - ending	<u>\$ 43,180</u>	<u>\$ 43,180</u>	<u>\$ 21,613</u>	

**HUNTER'S RIDGE
COMMUNITY DEVELOPMENT DISTRICT NO. 1
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND SERIES 2019 BONDS
FOR THE PERIOD ENDED JULY 31, 2021**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy: on-roll - net	\$ -	\$ 150,942	\$ 152,425	99%
Assessment levy: off-roll	-	1,463	3,976	37%
Assessment prepayments	20,761	42,175	-	N/A
Interest	1	8	-	N/A
Total revenues	<u>20,762</u>	<u>194,588</u>	<u>156,401</u>	124%
EXPENDITURES				
Principal	-	40,000	40,000	100%
Principal prepayment	-	60,000	20,000	300%
Interest	-	112,209	113,203	99%
Total debt service	<u>-</u>	<u>212,209</u>	<u>173,203</u>	123%
Other fees and charges				
Tax collector	<u>(8)</u>	<u>2,963</u>	<u>3,176</u>	93%
Total other fees and charges	<u>(8)</u>	<u>2,963</u>	<u>3,176</u>	93%
Total expenditures	<u>(8)</u>	<u>215,172</u>	<u>176,379</u>	122%
Excess/(deficiency) of revenues over/(under) expenditures	20,770	(20,584)	(19,978)	
OTHER FINANCING SOURCES/(USES)				
Transfers out	<u>-</u>	<u>(4)</u>	<u>-</u>	N/A
Total other financing sources/(uses)	<u>-</u>	<u>(4)</u>	<u>-</u>	N/A
Net change in fund balances	20,770	(20,588)	(19,978)	
Fund balance - beginning	200,374	241,732	197,155	
Fund balance - ending	<u>\$ 221,144</u>	<u>\$ 221,144</u>	<u>\$ 177,177</u>	

**HUNTER'S RIDGE
COMMUNITY DEVELOPMENT DISTRICT NO. 1
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND SERIES 2019A
FOR THE PERIOD ENDED JULY 31, 2021**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy: on-roll - net	\$ -	\$ 154,570	\$ 153,022	101%
Assessment levy: off-roll	-	47,294	127,365	37%
Assessment levy: lot closing	1,063	19,471	-	N/A
Interest	3	18	-	N/A
Total revenues	<u>1,066</u>	<u>221,353</u>	<u>280,387</u>	79%
EXPENDITURES				
Principal	-	50,000	50,000	100%
Interest	-	225,300	225,300	100%
Total expenditures	<u>-</u>	<u>275,300</u>	<u>275,300</u>	100%
Other fees and charges				
Tax collector	(8)	3,034	3,188	95%
Total other fees and charges	<u>(8)</u>	<u>3,034</u>	<u>3,188</u>	95%
Total expenditures	<u>(8)</u>	<u>278,334</u>	<u>278,488</u>	100%
Excess/(deficiency) of revenues over/(under) expenditures	1,074	(56,981)	1,899	
Fund balance - beginning	385,583	443,638	448,195	
Fund balance - ending	<u>\$ 386,657</u>	<u>\$ 386,657</u>	<u>\$ 450,094</u>	

**HUNTER'S RIDGE
COMMUNITY DEVELOPMENT DISTRICT NO. 1
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND SERIES 2019B
FOR THE PERIOD ENDED JULY 31, 2021**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy: off-roll	\$ -	\$ 52,950	\$ 105,900	50%
Assessment levy: lot closing	13,796	44,520	-	N/A
Assessment prepayments	-	314,506	-	N/A
Interest	-	11	-	N/A
Total revenues	<u>13,796</u>	<u>411,987</u>	<u>105,900</u>	389%
EXPENDITURES				
Principal prepayment	-	190,000	-	N/A
Interest	-	104,475	105,900	99%
Total expenditures	<u>-</u>	<u>294,475</u>	<u>105,900</u>	278%
Excess/(deficiency) of revenues over/(under) expenditures	13,796	117,512	-	
Fund balance - beginning	<u>278,948</u>	<u>175,232</u>	<u>163,754</u>	
Fund balance - ending	<u>\$ 292,744</u>	<u>\$ 292,744</u>	<u>\$ 163,754</u>	

**HUNTER'S RIDGE
COMMUNITY DEVELOPMENT DISTRICT NO. 1
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND SERIES 2019 BONDS
FOR THE PERIOD ENDED JULY 31, 2021**

	<u>Current Month</u>	<u>Year To Date</u>
REVENUES	<u>\$ -</u>	<u>\$ -</u>
Total revenues	<u>-</u>	<u>-</u>
 EXPENDITURES		
Capital outlay	<u>-</u>	<u>3,162</u>
Total expenditures	<u>-</u>	<u>3,162</u>
 OTHER FINANCING SOURCES/(USES)		
Transfers in	<u>-</u>	<u>4</u>
Total other financing sources/(uses)	<u>-</u>	<u>4</u>
 Net change in fund balances	 -	 (3,158)
 Fund balances - beginning	 <u>-</u>	 <u>3,158</u>
Fund balances - ending	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

**HUNTER'S RIDGE
COMMUNITY DEVELOPMENT DISTRICT NO. 1
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND SERIES 2019A
FOR THE PERIOD ENDED JULY 31, 2021**

	Current Month	Year to Date
REVENUES		
Interest	\$ 1	\$ 15
Total revenues	1	15
EXPENDITURES		
Capital outlay	-	427,049
Total expenditures	-	427,049
Net increase/(decrease), fund balance	1	(427,034)
Beginning fund balance	(1,700,070)	(1,273,035)
Ending fund balance	\$ (1,700,069)	\$ (1,700,069)

**HUNTER'S RIDGE
COMMUNITY DEVELOPMENT DISTRICT NO. 1
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND SERIES 2019B
FOR THE PERIOD ENDED JULY 31, 2021**

	Current Month	Year to Date
REVENUES	\$ -	\$ -
Total revenues	-	-
EXPENDITURES	-	-
Total expenditures	-	-
Net increase/(decrease), fund balance	-	-
Beginning fund balance	1,343,950	1,343,950
Ending fund balance	\$ 1,343,950	\$ 1,343,950

HUNTER'S RIDGE
COMMUNITY DEVELOPMENT DISTRICT NO. 1

10

DRAFT
MINUTES OF MEETING
HUNTER’S RIDGE
COMMUNITY DEVELOPMENT DISTRICT NO. 1

The Board of Supervisors of the Hunter’s Ridge Community Development District No. 1 held a Regular Meeting on June 22, 2021 at 11:00 a.m., at the Flagler County Government Services Building, 1769 E. Moody Blvd., Building 2, Bunnell, Florida 32110.

Present at the meeting were:

Howard Lefkowitz	Chair
Charles Lichtigman	Vice Chair
Steve Thompson	Assistant Secretary

Also present were:

Cindy Cerbone	District Manager
Jamie Sanchez	Wrathell, Hunt and Associates, LLC
Mark Watts (via telephone)	District Counsel
Nika Hosseini (via telephone)	Cobb Cole
Randy Hudak (via telephone)	District Engineer
Laura Simonette	Huntington Village HOA Manager
Thomas “Tom” Mehegan	Resident/Appointee to Board
John Dockery	Resident

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Ms. Cerbone called the meeting to order at 11:04 a.m.

- **Consideration of Resolution 2021-05, Declaring a Vacancy in Seat 4 on the Board of Supervisors; and Providing an Effective Date**

This item, previously the Ninth Order of Business, was presented out of order.

Ms. Cerbone presented Resolution 2021-05.

On MOTION by Mr. Lichtigman and seconded by Mr. Lefkowitz, with all in favor, Resolution 2021-05, Declaring a Vacancy in Seat 4 on the Board of Supervisors; and Providing an Effective Date, was adopted.

- **Consider Appointment to Seat 4; Term Expires November 2022**

This item, previously the Tenth Order of Business, was presented out of order.

Disclaimer: These summary minutes are intended to highlight the topics discussed, items being considered and actions taken.

41 Mr. Lefkowitz nominated Mr. Thomas Mehegan to fill Seat 4, term expires November
42 2022. No other nominations were made.

43

44 **On MOTION by Mr. Lefkowitz and seconded by Mr. Lichtigman, with all in**
45 **favor, the appointment of Mr. Thomas Mehegan to Seat 4, term expires**
46 **November, 2022, was approved.**

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• **Administration of Oath of Office to Newly Appointed Supervisor**

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Ms. Sanchez, a Notary of the State of Florida and duly authorized, administered the Oath of Office to Mr. Mehegan. Ms. Cerbone provided and explained the items listed in the Fourth Order of Business. She recommended using the email address issued by the CDD, discussed submitting any public record requests to Management and maintaining CDD documents separate from personal or business records. If accepting the Supervisor’s stipend, a W-4 form must be submitted to Management.

56

Mr. Thompson arrived at the meeting at 11:24 a.m.

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▪ **Roll Call**

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Supervisors Lefkowitz, Lichtigman, Mehegan and Thompson were present, in person. Supervisor Hall was not present.

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Mr. Lefkowitz introduced Ms. Laura Simonette, Huntington Village HOA Manager and his assistant at BADC Development. She would monitor the CDD meetings to gain a better understanding of the operation of the CDD and how it relates to other professional operations.

SECOND ORDER OF BUSINESS

Public Comments

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Resident John Dockery asked for clarification about the audit fee, the additional cost and if the annual audit would occur in the fourth quarter. Ms. Cerbone explained that an annual audit is required because the CDD has a bond issuance. The Fiscal Year 2020 Audit would be presented at the next meeting; the audit must be submitted to the Florida Auditor General no later than June 30th of each year. Audit firms bill differently, some in segments and others in lump sum.

THIRD ORDER OF BUSINESS

Consider Resignation of Supervisor Patricia Hall, Seat 2

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76 Ms. Cerbone presented the resignation of Ms. Patricia Hall from Seat 2.

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78 **On MOTION by Mr. Lefkowitz and seconded by Mr. Thompson, with all in**
79 **favor, the resignation of Ms. Patricia Hall from Seat 2, was accepted.**

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82 **FOURTH ORDER OF BUSINESS**

**Consider Appointment of Tom Mehegan to
Fill Unexpired Term of Seat 2 (*Term Expires
November 2024*)**

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86 Mr. Lefkowitz acknowledged that the Board wished to appoint and have a fifth Board
87 Member and noted that the search for a candidate with diversity of background related to
88 some of the various operational components of the District was ongoing.

89 This item was deferred. It would be included as an agenda item with the title corrected.

90 The following items were presented during the First Order of Business.

- 91 • **Administration of Oath of Office to Newly Appointed Supervisor (*the following to be***
92 ***provided in a separate package*)**

93 **A. Guide to Sunshine Amendment and Code of Ethics for Public Officers and**
94 **Employees**

95 **B. Membership, Obligations and Responsibilities**

96 **C. Financial Disclosure Forms**

97 **I. Form 1: Statement of Financial Interests**

98 **II. Form 1X: Amendment to Form 1, Statement of Financial Interests**

99 **III. Form 1F: Final Statement of Financial Interests**

100 **D. Form 8B: Memorandum of Voting Conflict**

101

102 **FIFTH ORDER OF BUSINESS**

**Consideration of Resolution 2021-03,
Approving a Proposed Budget for Fiscal
Year 2021/2022 and Setting a Public
Hearing Thereon Pursuant to Florida Law;
Addressing Transmittal, Posting and
Publication Requirements; Addressing
Severability; and Providing an Effective
Date**

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111 Ms. Cerbone presented Resolution 2021-03. She reviewed the proposed Fiscal Year
112 2022 budget, highlighting any line item increases, decreases and adjustments, compared to the
113 Fiscal Year 2021 budget, and the reasons for any adjustments.

114 Mr. Lefkowitz recommended using excess fund balance to reduce the General Fund
115 assessment levels, which he believed would not affect the District. In response to a question
116 about calculating reserve funds, Ms. Cerbone discussed the process of determining costs for
117 General Fund expenditures. Discussion ensued regarding clarification of the three outstanding
118 bonds, the Amortization Schedule changing if a landowner paid off their debt assessment and
119 the Assessment Summary.

120 The following changes would be made to the proposed Fiscal Year 2022 budget:

121 Page 1, "Fund Balance-beginning (unaudited)": Staff to target a reserve balance no
122 greater than \$10,000, after all mandatory reserves are recalculated to result in assessment
123 levels decreasing approximately \$75 per unit.

124 The Public hearing would commence immediately following the Hunter's Ridge Oak CDD
125 No. 1 (HROCDD No. 1) meeting.

126 Board Members were encouraged to attend the earlier meeting as maintenance
127 activities were being discussed. Discussion ensued regarding the Airport Road plat. Mr. Watts
128 commented that the most relevant impact to this District is that they are accessing and
129 responsible for maintaining that road, which both CDD Boards agreed upon. Ms. Cerbone, as
130 District Manager for the HROCDD No. 1, suggested advising the HROCDD No. 1 Board Chair of
131 this Board's intention to attend the meeting to begin open dialog regarding road maintenance.
132 The Board directed Ms. Cerbone and Mr. Watts to discuss thoughts and options on this matter
133 outside of the meeting and report to the Chair. The remaining Board Members would be given
134 an update at the next meeting. Mr. Watts confirmed that he does not represent HROCDD No. 1.

135

136 **On MOTION by Mr. Lichtigman and seconded by Mr. Thompson, with all in**
137 **favor, Resolution 2021-03, Approving a Proposed Budget for Fiscal Year**
138 **2021/2022, as amended and discussed above, and Setting a Public Hearing**
139 **Thereon Pursuant to Florida Law for August 25, 2021 at 11:30 a.m., at the**
140 **Flagler County Government Services Building, 1769 E. Moody Blvd., Building 2,**
141 **Bunnell, Florida 32110; Addressing Transmittal, Posting and Publication**
142 **Requirements; Addressing Severability; and Providing an Effective Date, was**
143 **adopted.**

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146 SIXTH ORDER OF BUSINESS

Consideration of Resolution 2021-04, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2021/2022 and Providing for an Effective Date

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Ms. Cerbone presented Resolution 2021-04.

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On MOTION by Mr. Lefkowitz and seconded by Mr. Mehegan, with all in favor, Resolution 2021-04, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2021/2022 and Providing for an Effective Date, was adopted.

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161 SEVENTH ORDER OF BUSINESS

Review of Revised Full Reserve Study of Huntington Village Resident Owners Association, Inc.

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165 Mr. Lefkowitz explained that, at a prior meeting, the Board agreed to proceed with the
166 Reserve Study with the HOA and agreed to split the cost, as it would be a far more efficient way
167 to have a formal mechanism for budgeting both the HVRA and CDD reserves. Mr. Lefkowitz
168 reported the following:

- 169 ➤ Board Members were encouraged to review the Revised Reserve Study.
- 170 ➤ The purpose of the Study will help them determine how much each entity needs to
- 171 assess homeowners and build into its budget for each component. In the HOA documentation,
- 172 the Developer included for the creation of reserves as a normal course of action to the entire
- 173 history of the Association; whereby, the original homeowner pays an up front end capital
- 174 assessment to the HOA and subsequent homeowners pay a mandatory payment of 1.50% of
- 175 the sales price, with those funds being designated to a specific reserve account. Over the
- 176 course of 30 years, these amounts are adequate enough not only to service the HOA, but also
- 177 the capital facility reserves and accommodate future reserves for replacement of CDD related
- 178 capital facilities.
- 179 ➤ The period of collection should be factored in; however, funds have started building up
- 180 over the last five years.

181 Mr. Lefkowitz opined that there was no reason for the CDD to budget for greater
182 reserves than the nominal amounts already factored in. He noted that revenue streams began

183 when the Master Association was established a couple of years before the CDD revenue
184 streams began.

185 ➤ An Agreement exists with the HVRA in which they take responsibility for all of the
186 implementation of improvements to CDD assets, as is required, and pay allocated reserve
187 funding to the District to hold in reserves, even though the HVRA collected it. He and Ms.
188 Bugsley were confirming the actual reserve figures and the amount owed to the CDD from the
189 approximate \$85,000 collected. Mr. Watts agreed with the above statement and noted he
190 spoken with Ms. Cerbone and Mr. Pinder about how to document this event.

191 ➤ HVRA would submit funding requests to the CDD for approval to proceed with any CDD
192 related repairs.

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194 **EIGHTH ORDER OF BUSINESS**

Discussion/Consideration: Amendment to Agreement Between the Hunter’s Ridge Community Development District No. 1 and the Huntington Village Residents Association, Inc., Infrastructure Management and Maintenance Services Agreement (Reserve Funds)

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202 Ms. Cerbone stated District Management and Mr. Watts recommended preparing an
203 Amendment to the existing Agreement to outline what the Board Chair discussed in the above
204 agenda item. This action would clarify the process, which will involve District Engineering
205 Services, and protect the CDD and HOA.

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On MOTION by Mr. Lichtigman and seconded by Mr. Thompson, with all in favor, authorizing Mr. Watts to prepare an Amendment to the Agreement Between the Hunter’s Ridge Community Development District No. 1 and the Huntington Village Residents Association, Inc., Infrastructure Management and Maintenance Services Agreements, to define the process outlined by the board Chair, and authorizing the Chair to execute, was approved.

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On MOTION by Mr. Lichtigman and seconded by Mr. Mehegan, with all in favor, accepting the Revised Full Reserve Study of Huntington Village Resident Owners Association, Inc., and the associated findings, was approved.

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221 **NINTH ORDER OF BUSINESS**

Consideration of Resolution 2021-05, Declaring a Vacancy in Seat 4 on the Board of Supervisors; and Providing an Effective Date

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226 This item was presented during the First Order of Business.

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228 **TENTH ORDER OF BUSINESS**

Consider Appointment to Seat 4; Term Expires November 2022

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- 231 • **Administration of Oath of Office to Newly Appointed Supervisor**

232 These items were presented during the First Order of Business.

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234 **ELEVENTH ORDER OF BUSINESS**

Consideration of Resolution 2021-06, Designating a Chair, a Vice Chair, a Secretary, Assistant Secretaries, a Treasurer and an Assistant Treasurer of the Hunters Ridge Community Development District No. 1, and Providing for an Effective Date

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242 Ms. Cerbone presented Resolution 2021-06. Mr. Lefkowitz nominated the following
243 slate of officers:

244	Chair	Howard Lefkowitz
245	Vice Chair	Charles Lichtigman
246	Secretary	Craig Wrathell
247	Assistant Secretary	Steve Thompson
248	Assistant Secretary	Tom Mehegan
249	Assistant Secretary	Vacant
250	Assistant Secretary	Cindy Cerbone
251	Treasurer	Craig Wrathell
252	Assistant Treasurer	Jeff Pinder

253 No other nominations were made.

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On MOTION by Mr. Thompson and seconded by Mr. Mehegan, with all in favor, Resolution 2021-06, Designating a Chair, a Vice Chair, a Secretary, Assistant Secretaries, a Treasurer and an Assistant Treasurer of the Hunters Ridge Community Development District No. 1, as nominated, and Providing for an Effective Date, was adopted.

TWELFTH ORDER OF BUSINESS

Acceptance of Unaudited Financial Statements as of May 31, 2021

Ms. Cerbone presented the Unaudited Financial Statements as of May 31, 2021 and responded to the following questions:

- The criteria that triggers an audit is having outstanding bonds or expenditures that exceed \$100,000.
- The CDD Fiscal Year commences on October 1st and ends September 30th.
- Grau & Associates was finalizing the Fiscal Year 2020 audit, which would be presented at the next meeting, which would be after the audit is filed with the Florida Auditor General; the filing deadline is no later than June 30, 2021.

Mr. Watts stated the Audit would typically be presented before it is filed and, although that is not the case now, the Board does not take any action other than accepting the Audit.

- Ms. Cerbone would have Accounting determine what funds, if any, were left in the Construction Accounts, as she believed the amounts listed in the Statements were associated with retainage. She would report her findings to Mr. Lefkowitz, as his own calculations differed. She would forward copies of the account statements from the Trustee to Mr. Lefkowitz and Ms. Simonette and report the information at the next meeting.

On MOTION by Mr. Lefkowitz and seconded by Mr. Mehegan, with all in favor, the Unaudited Financial Statements as of May 31, 2021, were accepted.

THIRTEENTH ORDER OF BUSINESS

Approval of Minutes

Ms. Cerbone presented the following Meeting Minutes:

- A. November 6, 2020 Landowners' Meeting**
- B. November 6, 2020 Regular Meeting**

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On MOTION by Mr. Lefkowitz and seconded by Mr. Mehegan, with all in favor, the November 6, 2020 Landowners' Meeting and the November 6, 2020 Regular Meeting Minutes, as presented, were approved.

FOURTEENTH ORDER OF BUSINESS **Other Business**

There being no other business, the next item followed.

FIFTEENTH ORDER OF BUSINESS **Staff Reports**

A. District Counsel: *Cobb Cole*

There being nothing further to report, the next item followed.

B. District Engineer: *Zev Cohen and Associates, Inc.*

There being no report, the next item followed.

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

I. 155 Registered Voters in District as of April 15, 2021

There were 155 registered voters residing within the District as of April 15, 2021.

II. NEXT MEETING DATE: August 25, 2021 at 11:30 A.M.

• QUORUM CHECK

The next meeting will be held on August 25, 2021 at 11:30 a.m.

▪ Public Comments

This item was an addition to the agenda.

There were no public comments.

SIXTEENTH ORDER OF BUSINESS **Board Members' Comments/Requests**

There were no Board Member comments or requests.

SEVENTEENTH ORDER OF BUSINESS **Adjournment**

There being no further business to discuss, the meeting adjourned.

On MOTION by Mr. Thompson and seconded by Mr. Mehegan, with all in favor, the meeting adjourned at 12:15 p.m.

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Secretary/Assistant Secretary

Chair/Vice Chair

**HUNTER'S RIDGE
COMMUNITY DEVELOPMENT DISTRICT NO. 1**

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HUNTER'S RIDGE COMMUNITY DEVELOPMENT DISTRICT No. 1

BOARD OF SUPERVISORS FISCAL YEAR 2020/2021 MEETING SCHEDULE

LOCATION

Flagler County Government Services Bldg., 1769 E. Moody Blvd., Bldg. 2, Bunnell, Florida 32110

DATE	POTENTIAL DISCUSSION/FOCUS	TIME
November 6, 2020	Landowners' Meeting & Regular Meeting	10:00 AM
February 25, 2021 CANCELED	Regular Meeting	3:30 PM
May 26, 2021 CANCELED NO QUORUM	Regular Meeting	11:30 AM
May 27, 2021 <i>rescheduled to May 26, 2021</i>	Regular Meeting	3:30 PM
June 22, 2021	Regular Meeting	11:00 AM
August 25, 2021	Public Hearing & Regular Meeting	11:30 AM
August 26, 2021 <i>rescheduled to August 25, 2021</i>	Public Hearing & Regular Meeting	3:30 PM

HUNTER'S RIDGE COMMUNITY DEVELOPMENT DISTRICT NO. 1

BOARD OF SUPERVISORS FISCAL YEAR 2021/2022 MEETING SCHEDULE

LOCATION

<i>Flagler County Government Services Bldg., 1769 E. Moody Blvd., Bldg. 2, Bunnell, Florida 32110</i>

DATE	POTENTIAL DISCUSSION/FOCUS	TIME
May 24, 2022	Regular Meeting	11:30 AM
August 23, 2022	Public Hearing & Regular Meeting	11:30 AM