

CFM COMMUNITY DEVELOPMENT DISTRICT



DISTRICT OFFICE · 9530 MARKETPLACE ROAD · SUITE 206 · FT. MYERS, FLORIDA 33912

WWW.CFMCDD.ORG

**CFM
COMMUNITY DEVELOPMENT DISTRICT**

**BOARD OF SUPERVISORS' MEETING
MARCH 16, 2017**

CFM COMMUNITY DEVELOPMENT DISTRICT AGENDA March 16, 2017 at 11:00 a.m.

www.cfmcd.org

Rizzetta & Company, Inc., 9530 Marketplace Road, Suite 206, Fort Myers, FL 33912

District Board of Supervisors	Mike Dady Leah Popelka Adam Lerner Paul Mayotte Robert Bishop	Chairman Vice Chairman Assistant Secretary Assistant Secretary Assistant Secretary
District Manager	Belinda Blandon	Rizzetta & Company, Inc.
District Counsel	Mike Eckert	Hopping Green & Sams, P.A.
District Engineer	David K. Robson	Johnson Engineering, Inc.

All Cellular phones and pagers must be turned off while in the meeting room.

The District Agenda is comprised of five different sections:

The meeting will begin promptly at **11:00 a.m.** with the first section which is called **Public Comment**. The Public Comment portion of the agenda is where individuals may comment on matters for which the Board may be taking action or that may otherwise concern the District. Each individual is limited to three **(3) minutes** for such comment. The Board of Supervisors or Staff is not obligated to provide a response until sufficient time for research or action is warranted. IF THE COMMENT CONCERNS A MAINTENANCE RELATED ITEM, THE ITEM WILL NEED TO BE ADDRESSED BY THE DISTRICT MANAGER OUTSIDE THE CONTEXT OF THIS MEETING. The second section is called **Business Administration**. The Business Administration section contains items that require the review and approval of the District Board of Supervisors as a normal course of business. The third section is called **Business Items**. The business items section contains items for approval by the District Board of Supervisors that may require discussion, motion and votes on an item-by-item basis. Occasionally, certain items for decision within this section are required by Florida Statute to be held as a Public Hearing. During the Public Hearing portion of the agenda item, each member of the public will be permitted to provide one comment on the issue, prior to the Board of Supervisors' discussion, motion and vote. The fourth section is called **Staff Reports**. This section allows the District Manager, Engineer, and Attorney to update the Board of Supervisors on any pending issues that are being researched for Board action. The final section is called **Supervisor Requests and Comments**. This is the section in which the Supervisors may request Staff to prepare certain items in an effort to meet residential needs. Agendas can be reviewed by contacting the Manager's office at (239) 936-0913 at least seven days in advance of the scheduled meeting. Requests to place items on the agenda must be submitted in writing with an explanation to the District Manager at least fourteen (14) days prior to the date of the meeting.

Public workshops sessions may be advertised and held in an effort to provide informational services. These sessions allow staff or consultants to discuss a policy or business matter in a more informal manner and allow for lengthy presentations prior to scheduling the item for approval. Typically no motions or votes are made during these sessions.

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

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

CFM COMMUNITY DEVELOPMENT DISTRICT
DISTRICT OFFICE • 9530 MARKETPLACE ROAD, SUITE 206, FORT MYERS, FLORIDA 33912

www.cfmccd.org

March 8, 2017

Board of Supervisors
**CFM Community
Development District**

AGENDA

Dear Board Members:

The regular meeting of the Board of Supervisors of the CFM Community Development District will be held on **Thursday, March 16, 2017 at 11:00 a.m.**, at the office of Rizzetta & Company, Inc., 9530 Marketplace Road, Suite 206, Fort Myers, Florida 33912. The following is the agenda for the meeting:

- 1. CALL TO ORDER/ROLL CALL**
- 2. PUBLIC COMMENT**
- 3. BUSINESS ADMINISTRATION**
 - A. Consideration of the Minutes of the Board of Supervisors' Meeting held on February 16, 2017 Tab 1
 - B. Consideration of the Operation and Maintenance Expenditures For the Months of January and February 2017 Tab 2
- 4. BUSINESS ITEMS**
 - A. Review and Acceptance of Audit for Fiscal Year 2015/2016 as Prepared by Carr, Riggs & Ingram. LLC Tab 3
- 5. STAFF REPORTS**
 - A. District Counsel
 - B. District Engineer
 - C. District Manager
- 6. SUPERVISOR REQUESTS AND COMMENTS**
- 7. ADJOURNMENT**

We look forward to seeing you at the meeting. In the meantime, if you have any questions, please do not hesitate to call us at (239) 936-0913.

Very truly yours,

Belinda Blandon

Belinda Blandon
District Manager

cc: Mike Eckert, Hopping Green & Sams, P.A.

Tab 1

MINUTES OF MEETING

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

CFM COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the CFM Community Development District was held on **Thursday, February 16, 2017 at 11:00 a.m.** at the office of Rizzetta & Company, Inc., located at 9530 Marketplace Road, Suite 206, Fort Myers, FL 33912.

Present and constituting a quorum:

Mike Dady
Leah Popelka
Paul Mayotte
Bob Bishop

Board Supervisor, Chairman
Board Supervisor, Vice Chairman
Board Supervisor, Assistant Secretary
Board Supervisor, Assistant Secretary
(via speaker phone)

Also present were:

Belinda Blandon
Clark Gates

David Robson
Audience

District Manager, Rizzetta & Company, Inc.
District Counsel, Hopping Green & Sams, P.A.
(via speaker phone)
District Engineer, Johnson Engineering

FIRST ORDER OF BUSINESS

Call to Order

Ms. Blandon called the meeting to order and read the roll call.

SECOND ORDER OF BUSINESS

Public Comment

Ms. Blandon opened the floor for public comment. There were no questions or comments from the public.

THIRD ORDER OF BUSINESS

Consideration of the Minutes of the Board of Supervisors' Meeting held on December 15, 2016

Ms. Blandon presented the Minutes of the Board of Supervisors' meeting held on December 15, 2016. She asked if there were any additions, deletions, or corrections to the minutes. There were none.

On a Motion by Ms. Popelka, seconded by Mr. Mayotte, with all in favor, the Board approved the Minutes of the Board of Supervisors' Meeting held on December 15, 2016, for the CFM Community Development District.

FOURTH ORDER OF BUSINESS

**Consideration of the Operations and
Maintenance Expenditures for the
Months of November and December 2016**

Ms. Blandon provided an overview of the expenditures paid for the period of November 1-30, 2016 which totaled \$20,496.52 and the period of December 1-31, 2016 which totaled \$13,343.79. She asked if there were any questions related to any item of expenditure. Mr. Dady inquired regarding the October invoice for District Engineer. Mr. Robson advised the October invoice was submitted after the October O&M was completed.

On a Motion by Mr. Dady, seconded by Ms. Popelka, with all in favor, the Board approved the Operations and Maintenance Expenditures for the Month of November 2016 which totaled \$20,496.52 and the Month of December 2016 which totaled \$13,343.79, for the CFM Community Development District.

FIFTH ORDER OF BUSINESS

**Consideration of Resolution 2017-04,
Redesignating Treasurer of the District**

Ms. Blandon provided an overview of the resolution and asked if there were any questions. There were none.

On a Motion by Mr. Dady, seconded by Mr. Mayotte, with all in favor, the Board adopted Resolution 2017-04, Redesignating Mr. Scott Brizendine as Treasurer of the District, for the CFM Community Development District.

Mr. Dady advised he would like to move forward with staff reports and then come back to item 4B.

SIXTH ORDER OF BUSINESS

Staff Reports

- A. District Counsel
Mr. Gates advised he had no report and would take questions from the Board. There were none.
- B. District Engineer
Mr. Robson reminded the Board that the NPDES Year Five Annual Report is due in March.
- C. District Manager
Ms. Blandon advised the next meeting of the Board of Supervisors is scheduled for Thursday, March 16, 2017 at 11:00 a.m.

Ms. Blandon advised an alligator on lake #160 bit a man on February 8, 2017. She advised the man refused EMS treatment onsite but went to the hospital afterwards. Mr. Dady inquired as to the exact location of the incident. Ms. Blandon advised the man was playing golf on February 15, 2017 and the alligator has been harvested. Mr. Dady asked that Staff obtain a copy of the FWC report. Discussion ensued. Mr. Robson advised he has conducted lake bank inspection and has noted an increase in alligators. Mr. Mayotte advised mating season is up coming and this may become a bigger issue. Discussion ensued regarding alligator signage. Ms. Blandon advised of the cost for signage. Mr. Dady directed staff to install three signs; one at the front 9 of the golf course, one at the back 9 of the golf course, and one at the lake where the incident occurred. Discussion ensued.

SEVENTH ORDER OF BUSINESS

Consideration of Proposals Received for Mitigation Services

Mr. Dady advised of the up coming work on the District conservation areas which require substantial removal of melaleuca and Brazilian pepper. He requested that Mr. Robson provide an overview of the proposals received. Mr. Robson advised of the cost per acre for mechanical removal. Mr. Robson stated that Mr. Church Roberts, Ecologist from Johnson Engineering, advised the proposals were high. Discussion ensued regarding allowable procedures for removal of the exotics. Mr. Robson suggested revising the exhibits and rebidding the project with better detail on the limited areas for removal. Discussion ensued regarding timing the project outside of rainy season.

On a Motion by Ms. Popelka, seconded by Mr. Mayotte, with all in favor, the Board Designated Mr. Dady as the Board representative to Meet with the Vendors and Review the Scope of Work, for the CFM Community Development District.

Discussion ensued regarding the scope of work and the pricing related to mechanical harvesting and exotics removal. Mr. Dady advised the proposals should be revised to be separated. Discussion ensued regarding spreading the work over a period of time. Mr. Gates advised the threshold is \$195,000.00 for maintenance services or \$325,000.00 for landscape architectural. Mr. Robson advised it is not landscape architectural. Discussion ensued regarding breaking the project up so that the annual cost is under \$90,000.00. Mr. Dady advised he will report back to the Board with two options. Discussion ensued. Mr. Robson advised that once this project is complete, ongoing maintenance will be required. Mr. Dady requested that Staff set up a conference with proposing firms and the Mr. Roberts to further discuss the project.

EIGHTH ORDER OF BUSINESS

Supervisor Requests and Comments

Ms. Blandon opened the floor for Supervisor requests and comments. There were none.

Ms. Blandon opened the floor to Audience Comments. There were none.

NINTH ORDER OF BUSINESS

Adjournment

On a Motion by Mr. Dady, seconded by Ms. Popelka, with all in favor, the Board adjourned the meeting at 11:38 a.m., for the CFM Community Development District.

Secretary/Assistant Secretary

Chairman/Vice Chairman

Tab 2

CFM COMMUNITY DEVELOPMENT DISTRICT

DISTRICT OFFICE · 9530 MARKETPLACE ROAD · SUITE 206 · FT. MYERS, FLORIDA 33912

Operation and Maintenance Expenditures January 2017 For Board Approval

Attached please find the check register listing the Operation and Maintenance expenditures paid from January 1, 2017 through January 31, 2017. This does not include expenditures previously approved by the Board.

The total items being presented: **\$14,473.21**

Approval of Expenditures:

_____ Chairperson

_____ Vice Chairperson

_____ Assistant Secretary

CFM Community Development District

Paid Operation & Maintenance Expenditures

January 1, 2017 Through January 31, 2017

<u>Vendor Name</u>	<u>Check Number</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Invoice Amount</u>
Adam Blake Lerner	002086	AL121516	Board of Supervisors Meeting 12/15/16	\$ 200.00
Carr Riggs & Ingram LLC	002097	16225192	Audit Services FY 15/16 - First Billing	\$ 1,500.00
Hopping Green & Sams	002089	91283	General/Monthly Legal Services 11/16	\$ 1,999.67
Johnson Engineering Inc	002090	20044888-001 Inv 109	General Engineering Services thru 12/11/16	\$ 1,252.75
Lake Masters Aquatic Weed Control, Inc.	002091	16-09474	Lake Maintenance 12/16	\$ 1,753.00
LCEC	002096	6571809552 12/16	Street Lights 3000 Magnolia Landing Ln 12/16	\$ 1,673.45
Leah Popelka	002093	LP121516	Board of Supervisors Meeting 12/15/16	\$ 200.00
Magnolia Landing Golf, LLC	002092	732	Aerator/ Utility Cost 12/16	\$ 500.00
Magnolia Landing Golf, LLC	002092	735	Aerator 12/16	\$ 625.00
Magnolia Landing Golf, LLC	002092	752	Repaint Center Yellow Stripe 1600'	\$ 800.00
Michael Dady	002088	MD121516	Board of Supervisors Meeting 12/15/16	\$ 200.00
Rizzetta & Company, Inc.	002094	4079	District Management Fees 1/17	\$ 3,394.34
Rizzetta Technology Services, LLC	002095	INV0000001993	Website Hosting & Email Services 1/17	\$ 175.00
Robert Bishop	002087	BB121516	Board of Supervisors Meeting 12/15/16	<u>\$ 200.00</u>
Report Total				<u>\$ 14,473.21</u>

**CFM CDD
SUPERVISOR PAY REQUEST**

Meeting Date: December 15, 2016

Name of Board Supervisor	Check if present	Check if paid	
Mike Dady	X	X	MD 12/15/16
Bob Bishop	X	X	BB 12/15/16
John Blakley	X	X	
Leah Popelka	X	X	LP 12/15/16
Adam Lerner	X	X	AL 12/15/16
Paul Mayhew	X	X	PM 12/15/16

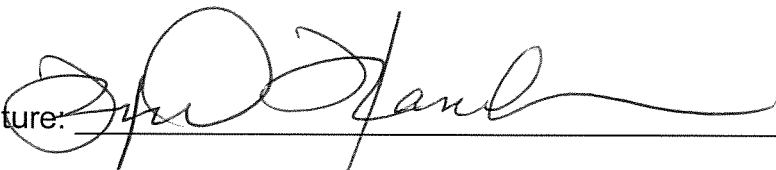
EXTENDED MEETING TIMECARD

Meeting Start Time:	11:45 am
Meeting End Time:	12:00 PM
Total Meeting Time:	15 mins

Time Over _____ () Hours:	
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Total at \$175 per Hour:	
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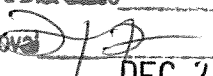
Bill Client for above?	yes
Accumulate for future billing?	yes

DM Signature: 

Please forward completed timecard to Marcia Eannetta and copy Susan Garcia.

DEC 20 2016 DEC 20 2016

Date Rec'd Dist Office

DM Approval  Date 12-22-16

Date Entered DEC 22 2016

File 001 051100 001161

Checked _____



CRI CARR
RIGGS &
INGRAM

CPAs and Advisors

500 Grand Boulevard, Suite 210
Miramar Beach, FL 32550
850-837-3141
Federal ID 72-1396621

CFM Community Development District
c/o Rezzetti & Co
9530 Marketplace Road #206
Fort Myers, FL 33912

Invoice No. 16225192 (include on check)
Date 12/29/2016
Client No. 20-03862.000

Professional services rendered as follows:

Initial progress billing on audit of financial statements
as of September 30, 2016

\$ 1,500.00

Date Rec'd Dist Office JAN 03 2017
DM Approval [Signature] Date 1-10-17
Date Entered JAN 06 2017
Fund 001 GL 51300 OC 3202
Check # _____

0 - 30	31 - 60	61 - 90	91 - 120	Over 120	Balance
1,500.00	0.00	0.00	0.00	0.00	1,500.00

We accept most major credit cards. Please complete the following information or contact our office to submit your payment over the phone.

Invoice Date: 12/29/2016 Client No: 20-03862
Invoice Number: 16225192 Total Amount Due: \$ 1,500.00 CFM Community Development District

Name as it appears on card: _____

Billing Address: _____

Card # _____ Exp Date: _____ Security # _____

Payment Amount: _____ Signature: _____

Carr, Riggs & Ingram, LLC reserves the right to assess finance charges on past due balances up to the maximum amount allowed under State law.

Hopping Green & Sams

Attorneys and Counselors

119 S. Monroe Street, Ste. 300
P.O. Box 6526
Tallahassee, FL 32314
850.222.7500

STATEMENT

December 22, 2016

CFM Community Development District
c/o Rizzetta & Company
9428 Camden Pkwy
Riverview, FL 33578

Bill Number 91283

Bill through 11/30/2016

Date Rec'd Rizzetta & Co., Inc. DEC 27 2016
D/M approval DEC 29 2016
Date entered DEC 29 2016
Fund 001 GL 51400 OC 3107
Check#

General Counsel/Monthly Meeting
CFMCDD 00001 MCE

FOR PROFESSIONAL SERVICES RENDERED

11/02/16	JEM	Confer with Dady regarding conveyances from Windham/Magnolia.	0.10 hrs
11/03/16	JEM	Confer with Dady.	0.10 hrs
11/07/16	JEM	Prepare correspondence to Boss; review correspondence from Lawson; review correspondence from Dady; prepare Lakeville Connector access easement agreement.	1.30 hrs
11/08/16	JEM	Prepare correspondence to Dady; review correspondence from Boss regarding release of Taylor Morrison judgment lien.	0.10 hrs
11/09/16	JEM	Review correspondence from Dady; review correspondence from Boss; reply to same.	0.10 hrs
11/10/16	JEM	Review correspondence from Boss regarding release of judgment.	0.10 hrs
11/16/16	JEM	Prepare Crosswater transfers; prepare correspondence to Dady regarding same.	0.40 hrs
11/16/16	CNG	Confer with Blandon regarding public facilities report.	0.40 hrs
11/17/16	MCE	Prepare for, travel to and attend landowner election; follow-up; return travel.	2.50 hrs
11/17/16	JEM	Review Crosswater conveyance issues.	0.10 hrs
11/18/16	JEM	Review correspondence from Dady; reply to same.	0.10 hrs
11/21/16	JEM	Prepare correspondence to Huber regarding Crosswater transfers.	0.20 hrs
11/22/16	JLK	Review, edit and prepare various district management related agreements.	0.10 hrs
11/22/16	JEM	Review correspondence from Dady.	0.10 hrs
11/23/16	JEM	Review correspondence from Carenza regarding access easement agreement; reply to same; review revisions to access easement.	0.20 hrs
11/23/16	KEM	Research results of landowner election.	0.10 hrs
11/28/16	JEM	Review correspondence from Carenza; reply to same.	0.20 hrs

11/29/16	JEM	Review correspondence from Carenza regarding access easement; prepare correspondence to Huber regarding same; review recorded Crosswater conveyance documents.	0.30 hrs
11/29/16	LCW	Review correspondence from Dady regarding resolution approving substitution of funding of roadway paving escrow agreement.	0.10 hrs
11/30/16	JEM	Review correspondence from Dady; review correspondence from Carenza; reply to same.	0.20 hrs

Total fees for this matter	\$1,966.00
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DISBURSEMENTS

Document Reproduction	1.00
Documentary Stamp Tax	1.40
United Parcel Service	31.27

Total disbursements for this matter	\$33.67
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MATTER SUMMARY

Gates, Clark N.	0.40 hrs	215 /hr	\$86.00
Merritt, Jason E.	3.60 hrs	305 /hr	\$1,098.00
Kilinski, Jennifer L.	0.10 hrs	220 /hr	\$22.00
Ibarra, Katherine E. - Paralegal	0.10 hrs	125 /hr	\$12.50
Whelan, Lindsay C.	0.10 hrs	225 /hr	\$22.50
Eckert, Michael C.	2.50 hrs	290 /hr	\$725.00

TOTAL FEES	\$1,966.00
TOTAL DISBURSEMENTS	\$33.67

TOTAL CHARGES FOR THIS MATTER	\$1,999.67
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BILLING SUMMARY

Gates, Clark N.	0.40 hrs	215 /hr	\$86.00
Merritt, Jason E.	3.60 hrs	305 /hr	\$1,098.00
Kilinski, Jennifer L.	0.10 hrs	220 /hr	\$22.00
Ibarra, Katherine E. - Paralegal	0.10 hrs	125 /hr	\$12.50
Whelan, Lindsay C.	0.10 hrs	225 /hr	\$22.50
Eckert, Michael C.	2.50 hrs	290 /hr	\$725.00

TOTAL FEES	\$1,966.00
TOTAL DISBURSEMENTS	\$33.67

TOTAL CHARGES FOR THIS BILL	\$1,999.67
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Please include the bill number on your check.

Johnson Engineering, Inc.

Remit To:

P.O. Box 2112

Fort Myers, FL 33902

Ph: 239.334.0046 Fax: 239.334.3661

Project Manager David Robson

Accounts Payable

CFM CDD

c/o Rizzetta & Company, Inc.

9530 Marketplace Road, Suite 206

Fort Myers, FL 33912

Project 20044888-001 CFM CDD General Engineering

Invoice

December 21, 2016

Project No: 20044888-001

Invoice No: 109

FEID #59-1173834

Date Rec'd Dist Office DEC 22 2016

DM Approval  Date 12-23-16

Date Entered DEC 22 2016

Fund 001 GL 51300 OC 3103

Check #

Professional Services through December 11, 2016

Phase 01 General Engineering

Professional Personnel

		Hours	Rate	Amount
Engineer VI				
Robson, David	11/14/2016	1.00	150.00	150.00
Prepare draft Conservation non-encroachment affidavit for M Dady review.				
Robson, David	11/15/2016	1.00	150.00	150.00
Prepare Conservation field notes and photos for affidavit supporting document.				
Robson, David	11/18/2016	1.00	150.00	150.00
Review Public Facilities Report requirements.				
Robson, David	11/22/2016	1.00	150.00	150.00
Provide Parcel 3,4,& 5 summary to B Blanton.				
Robson, David	11/30/2016	1.00	150.00	150.00
Crosswater parcel transfer document review.				
Technician II				
Keen, Cynthia	11/15/2016	1.00	65.00	65.00
CFM CDD Conservation Area Affidavit - draft document, send for legal review, revise, notarized final General Affidavit per D Robson				
Environmental Scientist III				
Thomas, Anastacia	11/15/2016	1.00	85.00	85.00
CFM NPDES permit review.				
Thomas, Anastacia	11/16/2016	.50	85.00	42.50
CFM NPDES permit review.				
Thomas, Anastacia	11/17/2016	1.50	85.00	127.50
CFM NPDES permit review/ meeting with LC.				
Thomas, Anastacia	11/18/2016	.40	85.00	34.00
CFM NPDES permit review.				
Thomas, Anastacia	11/21/2016	.75	85.00	63.75
CFM NPDES comments and review.				
Thomas, Anastacia	11/22/2016	1.00	85.00	85.00
CFM NPDES comments and review.				
Totals		11.15		1,252.75
Total Labor				1,252.75

Total this Phase

\$1,252.75

Project	20044888-001	CFM CDD General Engineering	Invoice	109
			Total this Invoice	\$1,252.75

Invoice

DATE	INVOICE #
12/1/2016	16-09474

Bill To:	
CFM CDD - MAGNOLIA LANDING C/O RIZZETTA 9530 MARKET PLACE ROAD STE. 206 FT. MYERS, FL 33912	

susan.oraczewski@lakemasters.com	P.O. NO.	TERMS	REP	PROJECT
		Net 30		

QUANTITY	DESCRIPTION	RATE	AMOUNT
	MONTHLY SERVICE - AQUATIC WEED CONTROL - PER NEW CONTRACT SIGNED 08/15	1,753.00	1,753.00
Date Rec'd Dist Office <u>DEC 02 2016</u> DM Approval <u>[Signature]</u> Date <u>12/15/16</u> Date Entered <u>DEC 05 2016</u> Fund <u>001</u> <u>GL 53800</u> <u>OC 4605</u> Check # _____			

THIS INVOICE AND SERVICE IS FOR THE MONTH INDICATED IN THE DATE SECTION ABOVE.

Total	\$1,753.00
Payments/Credits	\$0.00
Balance Due	\$1,753.00

Customer Name: **CFM COMMUNITY DEVELOPMENT DISTRICT**

Account Number: **6571809552**

Due Date: **01/18/2017**

Account Summary as of December 28, 2016

Previous Balance	1673.45
Payment Received - 12/14/2016	-1673.45
Corrections	0.00
Past Due Balance	\$0.00
Current Charges - ELECTRIC	1673.45
Adjustments, Credits, & Other Charges	0.00
Total Amount Due	\$1,673.45

Service Address: **3000 MAGNOLIA LANDING LN CASE ID#6806754959-T69628 NORTH FORT MYERS, FL 33917**

SA ID# 6571809975 Security Lt-Comm

Service From 11/29/2016 to 12/28/2016

46 13' Decorative Pole at \$12.75 each	586.50
46 units 150 Decorative Lights Energy Charge at \$6.74 each	310.04
46 units 150 Decorative Lights Fixture Charge at \$14.17 each	651.82
2 units 100 HPS Light Energy Charge at \$4.49 each	8.98
2 units 100 HPS Light Fixture Charge at \$5.67 each	11.34
Power Cost Adj. (3,035.9995 kWh at \$0.0063)	19.13
Summary Of Light Related Charges	338.15
Summary Of Non Electric Fixtures	663.16
Summary Of Pole Related Charges	586.50
Gross Receipts Tax	10.50
Franchise Fee-Unincorporated Lee Co. Government	75.14
Current Charge Subtotal	\$1,673.45

Date Rec'd Dist Office **JAN 06 2017**

DM Approval  Date **1-10-17**

Date Entered **JAN 06 2017**

Fund **001 GL 53100 OC 4307**

Check # _____

tear here

tear here

Pay your electric bill with your MasterCard, VISA, Discover or American Express card by calling 239-656-2300 or at www.lcec.net. Payments made before 4 pm post to your LCEC account within 6 hours; after 4 pm post the next day.



☐ Please check box if address is incorrect and indicate change(s) on back



Past Due/Prev Balance	Current Charges	Total Amount Due	Current Charges Due	Amount Paid
\$0.00	\$1,673.45	\$1,673.45	01/18/2017	

ACCOUNT NUMBER: **6571809552**

Please detach and return with your payment. Make checks payable to LCEC. Checks must be in U.S. funds and drawn on a U.S. bank.

ADDRESSEE

REMIT TO

2991 1 MB 0.416 28-14



CFM COMMUNITY DEVELOPMENT DISTRICT
CFM COMMUNITY DEVELOPMENT DISTRICT
9428 CAMDEN FIELD PKWY
RIVERVIEW, FL 33578-0519



LCEC
P.O. BOX 31477
TAMPA, FL 33631-3477

LCEC AutoPay Authorization Form

I authorize LCEC to begin debits to the bank account listed below. I authorize the bank to debit the amount of my monthly electric bill. I have the right to stop payment of a charge within seven days of receiving my bill from LCEC. I am responsible for notifying both LCEC and the bank of this stop-payment request. This authorization is to remain in effect until I notify LCEC in writing of its termination. My notification must afford the bank a reasonable opportunity to act on it. Both LCEC and the bank also may terminate this agreement with written notice. Please submit voided check.

Save time! Enroll online at www.lcec.net **Account Access**. Voided check not required for online enrollment.

Name* _____ Last _____ *as it appears on your electric bill First _____ Middle _____ Last 4 digits of Social Security or Fed. ID number _____

Address of electric service _____

Account number for electric service _____ Phone number (_____) _____

Bank name* _____ *Funds must be drawn from a U.S. bank that is a member of NACHA

Routing number _____ Bank account number _____

Signature _____ Date _____

For Office Use Only : Date _____ LCEC Rep _____

Please INCLUDE VOIDED CHECK and send to: LCEC, PO Box 31477, Tampa, FL 33631-3477, Fax 239-995-4287. Continue to pay your bills until the bill states "Do Not Submit a Payment."

LCEC account balance must be zero to process application. To receive a deposit waiver, the account must remain on AutoPay for at least 12 months or the deposit will be reinstated.

AutoPay deposit-waiver option is for existing, active accounts only and applies only to deposit amounts that have not been billed yet.

www.lcec.net - Sign up for paperless billing!

..... Please cut along dotted line

PAYMENT OPTIONS

AUTOPAY - Carefully read and fill out the attached form and mail to LCEC, P.O. Box 31477, Tampa, FL 33631-3477.

PAY BY PHONE - Check payments are **free** and are posted **immediately** to your LCEC account. Credit/debit card payments before 4 p.m. post within 6 hours; service fee applies.

PAY ONLINE - Pay online by check or credit/debit card at www.lcec.net. Check payments are **free** and can post **immediately** to your account or be scheduled. Credit/debit card payments are accepted with a service fee. Credit/debit card payments before 4 p.m. post within 6 hours; after 4 p.m. post the next day.

AUTHORIZED WALK-IN PAY STATIONS - Your cash, check, or money order payment is posted within minutes to your LCEC account. Call (239) 656-2300 or visit www.lcec.net to locate the nearest pay station. Our authorized pay station partner charges a \$1.50 service fee per payment that must be paid in cash at the time the payment is made.

MAIL - LCEC, P.O. Box 31477, Tampa, FL 33631-3477.

EXPLANATION OF CHARGES

ACCOUNT DEPOSIT - Secures the balance due upon termination of electric service. May be assessed on new accounts, or on existing accounts with a record of delinquent payments.

CUSTOMER CHARGE - A monthly fixed charge to cover the costs of the minimum equipment required to provide the customer with connectivity to the electric grid, regardless of energy usage.

DEMAND CHARGE - The charge per kilowatt (kw) of demand which reflects the cost of generation, transmission and distribution plant investment. Demand charges are applicable for larger (over 20 kw) commercial and industrial accounts. For other customers, these costs are incorporated into the energy charge. The demand meter measures the highest 15-minute interval of electric usage during the billing month.

ENERGY CHARGE - The charge for electric energy used (kilowatt hours) to cover the cost of producing and delivering electric service. LCEC purchases electric power from a wholesale supplier, and the energy charge includes a base wholesale cost of power.

FRANCHISE FEE - A fee paid to the applicable city for the right or privilege to utilize the public property of the city for the purpose of supplying electric service. All monies collected are paid to the city.

GROSS RECEIPT TAX - A tax that is levied by the State of Florida on LCEC's total gross receipts and remitted to the State in accordance with applicable laws.

LATE FEE - The charge to cover administrative costs for collecting payments after due date.

MUNICIPAL TAX - A tax assessed by a municipality when applicable. All monies collected are paid to the municipality.

POWER COST ADJUSTMENT - This charge reflects the difference between the actual cost of purchased power from the wholesale supplier and the base wholesale cost of power included in the energy charge.

SALES TAX - A tax levied by the State of Florida, when applicable, at the current rate. This tax is remitted to the state in accordance with state laws.

17

CUSTOMER CARE CENTER

(239) 656-2300 • Toll Free 1-800-599-2356 • Fax (239) 995-4287

Open 7:00 a.m. to 6:00 p.m. Monday - Friday

Online Requests Available 24 Hours at www.lcec.net

After-Hours Emergency: (239) 656-2300 or Toll Free 1-800-599-2356

LCEC tiene representantes disponibles de habla español para su conveniencia. Después de marcar el número de servicio al cliente, oprima el dos para español.

Indicate address change(s) here →

Mail Payments to:
PO Box 31477
Tampa, FL 33631-3477

Name _____
Address _____
City, State, Zip _____
Phone Number _____ ACCOUNT NUMBER: _____

3501 Avenida Del Vera
North Fort Myers, FL 33917

Date	Invoice #
12/31/2016	732

Bill To
CFM CDD 9530 Marketplace Rd Suite 206 Fort Myers, FL 33912

Due Date	Billing Period
12/31/2016	December 2016

Quantity	Description	Rate	Amount
1	Utility Cost	500.00	500.00
Date Rec'd Dist Office <u>DEC 02 2016</u> DM Approval <u>[Signature]</u> Date <u>12/5/16</u> Date Entered <u>DEC 05 2016</u> Fund <u>001</u> <u>GL 53100</u> <u>OC 4304</u> Check # _____			
		Total	\$500.00

3501 Avenida Del Vera
North Fort Myers, FL 33917

Date	Invoice #
12/31/2016	735

Bill To
CFM CDD 9530 Marketplace Rd Suite 206 Fort Myers, Fl 33912

Due Date	Billing Period
12/31/2016	December 2016

Quantity	Description	Rate	Amount
1	Aerator Agreement & Water Use Date Rec'd Dist Office <u>DEC 02 2016</u> DM Approval <u>[Signature]</u> Date <u>12/5/16</u> Date Entered <u>DEC 05 2016</u> Fund <u>001</u> GL <u>53800</u> OC <u>4614</u> Check # _____	625.00	625.00
		Total	\$625.00

Magnolia Landing Golf, LLC

3501 Avenida Del Vera
North Fort Myers, FL 33917

Invoice

Date	Invoice #
12/21/2016	752

Bill To
CFM CDD 9530 Marketplace Rd Suite 206 Fort Myers, FL 33912

Due Date	Billing Period
12/30/2016	

Quantity	Description	Rate	Amount
1	Repaint center road yellow stripe, approximately 900'	450.00	450.00
1	Paint proposed additional center road yellow stripe, approximately 700'	350.00	350.00
Date Rec'd Dist Office <u>DEC 22 2016</u> DM Approval <u>[Signature]</u> Date <u>12-23-16</u> Date Entered <u>DEC 22 2016</u> Fund <u>001</u> GL <u>54100</u> OC <u>4620</u> Check # _____			
		Total	\$800.00

RIZZETTA & COMPANY, INC.

Suite 200
3434 Colwell Avenue
Tampa, FL 33614

Invoice

DATE	INVOICE NO.
1/1/2017	4079

BILL TO
CFM COMMUNITY DEVELOPMENT DISTRICT 3434 Colwell Avenue, Suite 200 Tampa, Florida 33614

ITEM	DESCRIPTION	QTY	TERMS	PROJECT
			Due Upon Rec't	545 - CDD
			RATE	AMOUNT
DM ADMIN ACTG FC	PROFESSIONAL FEES:			
	District Management Services 3101		1,361.00	1,361.00
	Administrative Services 3100		450.00	450.00
	Accounting Services 3201		1,166.67	1,166.67
	Financial Consulting Services 3111		416.67	416.67
	Services for the period January 1, 2017 through January 31, 2017			
	Date Rec'd Dist Office DEC 28 2016			
	DM Approval <u>[Signature]</u> Date 12-28/16			
	Date Entered DEC 28 2016			
	Fund 001 GLS1300 OC VARIOUS			
	Check#			

Total**\$3,394.34**

Rizzetta Technology Services

3434 Colwell Avenue

Suite 200

Tampa FL 33614

Invoice

Date	Invoice #
1/1/2017	INV0000001993

Bill To:

CFM CDD
3434 Colwell Avenue, Suite 200
Tampa FL 33614

Services for the month of	Terms	Client Number
January		00545

Description	Qty	Rate	Amount
Email Hosting	5	\$15.00	\$75.00
Website Hosting Services	1	\$100.00	\$100.00
Date Rec'd Dist Office <u>DEC 28 2016</u> DM Approval <u>[Signature]</u> Date <u>12-28-16</u> Date Entered <u>DEC 28 2016</u> Fund <u>001</u> GL <u>51300</u> OC <u>5103</u> Check # _____			
Subtotal			\$175.00
Total			\$175.00

CFM COMMUNITY DEVELOPMENT DISTRICT

DISTRICT OFFICE · 9530 MARKETPLACE ROAD · SUITE 206 · FT. MYERS, FLORIDA 33912

Operation and Maintenance Expenditures February 2017 For Board Approval

Attached please find the check register listing the Operation and Maintenance expenditures paid from February 1, 2017 through February 28, 2017. This does not include expenditures previously approved by the Board.

The total items being presented: **\$17,318.40**

Approval of Expenditures:

_____ Chairperson

_____ Vice Chairperson

_____ Assistant Secretary

CFM Community Development District

Paid Operation & Maintenance Expenditures

February 1, 2017 Through February 28, 2017

<u>Vendor Name</u>	<u>Check Number</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Invoice Amount</u>
Hopping Green & Sams	002098	91777	General/Monthly Legal Services 12/16	\$ 4,370.03
Johnson Engineering Inc	002099	20044888-001 Inv 110	General Engineering Services thru 1/15/17	\$ 1,030.00
Lake Masters Aquatic Weed Control, Inc.	002100	17-00116	Lake Maintenance 1/17	\$ 1,753.00
LCEC	002105	6571809552 1/17	Street Lights 3000 Magnolia Landing Ln 1/17	\$ 1,673.45
Magnolia Landing Golf, LLC	002102	745	Aerator/ Utility Cost 1/17	\$ 500.00
Magnolia Landing Golf, LLC	002102	746	Aerator 1/17	\$ 625.00
Magnolia Landing Golf, LLC	002102	764	Clean Up Along Roads Outside of Normal Maint Area	\$ 50.00
Magnolia Landing Master Association, Inc.	002101	324	Landscape Maintenance 12/16	\$ 3,494.58
Paul Mayotte	002108	PM121516	Board of Supervisors Meeting 12/15/16	\$ 200.00
Rizzetta & Company, Inc.	002103	4250	District Management Fees 2/17	\$ 3,394.34
Rizzetta Technology Services, LLC	002104	INV0000002073	Website Hosting & Email Services 2/17	\$ 175.00
The Daily Breeze	002107	105626 2/8/17	Acct # L03434 Legal Advertising 2/8/17	\$ 53.00
Report Total				<u>\$ 17,318.40</u>

Hopping Green & Sams

Attorneys and Counselors

119 S. Monroe Street, Ste. 300
P.O. Box 6526
Tallahassee, FL 32314
850.222.7500

===== STATEMENT =====

January 20, 2017

CFM Community Development District
c/o Rizzetta & Company
9428 Camden Pkwy
Riverview, FL 33578

Bill Number 91777
Billed through 12/31/2016

Date Rec'd Dist Office JAN 19 2017
DM Approval [Signature] Date 2-1-17
Date Entered JAN 30 2017
Fund 001 GL 51400 OC 3107
Check # _____

General Counsel/Monthly Meeting
CFMCDD 00001 MCE

FOR PROFESSIONAL SERVICES RENDERED

12/01/16	MCE	Confer with Dady; review asphalt lift issues.	0.20 hrs
12/01/16	JEM	Review issues regarding Lakeville Connector access easement.	0.10 hrs
12/01/16	LCW	Confer with Robson regarding public facilities report.	0.10 hrs
12/02/16	CNG	Confer with Blandon regarding public facilities report.	0.10 hrs
12/04/16	MCE	Review landowner election minutes; review second lift of asphalt issues.	0.40 hrs
12/05/16	MCE	Confer with Dady.	0.10 hrs
12/05/16	CNG	Research and analyze requirements regarding public facilities report; confer with Robson regarding same.	0.40 hrs
12/06/16	JEM	Review correspondence from Dady.	0.10 hrs
12/09/16	MCE	Confer with Blandon; review board member appointment issues.	0.20 hrs
12/09/16	LCW	Confer with staff regarding coverage at board meeting and election of supervisors.	0.20 hrs
12/12/16	MCE	Revise DR Horton assignment document.	0.40 hrs
12/13/16	MCE	Confer with Dady; confer with Blandon.	0.40 hrs
12/13/16	LCW	Prepare for board meeting.	0.60 hrs
12/14/16	JEM	Review issues regarding conveyance of Crosswater parcels.	0.40 hrs
12/14/16	LCW	Prepare for and travel to board meeting.	7.30 hrs
12/15/16	LCW	Attend board meeting; return travel.	4.20 hrs
12/16/16	LCW	Follow-up from board meeting.	0.20 hrs
12/19/16	KEM	Prepare supervisor notebook and letter to supervisor.	0.90 hrs

=====

12/20/16	JEM	Review correspondence from Hardwick regarding Crosswaters deed; reply to same.	0.10 hrs
12/22/16	JEM	Review quit claim deed from district to special purpose entity.	0.10 hrs
Total fees for this matter			\$3,792.00

DISBURSEMENTS

Document Reproduction	81.00
Postage	3.14
Travel	273.58
Travel - Meals	24.73
Recording Fees	177.50
United Parcel Service	18.08
Total disbursements for this matter	\$578.03

MATTER SUMMARY

Gates, Clark N.	0.50 hrs	215 /hr	\$107.50
Merritt, Jason E.	0.80 hrs	305 /hr	\$244.00
Ibarra, Katherine E. - Paralegal	0.90 hrs	125 /hr	\$112.50
Whelan, Lindsay C.	12.60 hrs	225 /hr	\$2,835.00
Eckert, Michael C.	1.70 hrs	290 /hr	\$493.00

TOTAL FEES	\$3,792.00
TOTAL DISBURSEMENTS	\$578.03

TOTAL CHARGES FOR THIS MATTER **\$4,370.03**

BILLING SUMMARY

Gates, Clark N.	0.50 hrs	215 /hr	\$107.50
Merritt, Jason E.	0.80 hrs	305 /hr	\$244.00
Ibarra, Katherine E. - Paralegal	0.90 hrs	125 /hr	\$112.50
Whelan, Lindsay C.	12.60 hrs	225 /hr	\$2,835.00
Eckert, Michael C.	1.70 hrs	290 /hr	\$493.00

TOTAL FEES	\$3,792.00
TOTAL DISBURSEMENTS	\$578.03

TOTAL CHARGES FOR THIS BILL **\$4,370.03**

Please include the bill number on your check.

Johnson Engineering, Inc.

Remit To:

P.O. Box 2112

Fort Myers, FL 33902

Ph: 239.334.0046 Fax: 239.334.3661

Project Manager David Robson

Accounts Payable

CFM CDD

c/o Rizzetta & Company, Inc.

9530 Marketplace Road, Suite 206

Fort Myers, FL 33912

Invoice

January 27, 2017

Project No: 20044888-001

Invoice No: 110

FEID #59-1173834

Project 20044888-001 CFM CDD General Engineering

Professional Services through January 15, 2017

Phase 01 General Engineering

Professional Personnel

	Hours	Rate	Amount	
Engineer VI				
Robson, David 12/15/2016	2.50	150.00	375.00	
Attend CFM CDD BOS meeting.				
Robson, David 1/9/2017	2.00	150.00	300.00	
Update Mitigation RFP and Vendor list for distribution.				
Robson, David 1/10/2017	1.50	150.00	225.00	
Provide B Blanton Long Pond Lot 4 stormdrain information.				
Technician II				
Keen, Cynthia 1/11/2017	1.00	65.00	65.00	
2016 Mitigation RFP - SFWMD & USACOE sections				
Keen, Cynthia 1/13/2017	1.00	65.00	65.00	
2016 Mitigation RFP - SFWMD & USACOE sections				
Totals	8.00		1,030.00	
Total Labor				1,030.00
		Total this Phase		\$1,030.00
		Total this Invoice		\$1,030.00

Date Rec'd Dist Office **JAN 30 2017**
DM Approval [Signature] Date 2-1-17
Date Entered [Signature]
Fund 001 GL 51300 OC 3103
Check # _____

Lake Masters Aquatic Weed Control, Inc.
P.O. Box 2300
Palm City, FL 34991
Toll Free: 1-877-745-5729

DATE	INVOICE #
1/1/2017	17-00116

Bill To:	
CFM CDD - MAGNOLIA LANDING C/O RIZZETTA 9530 MARKET PLACE ROAD STE. 206 FT. MYERS, FL 33912	

susan.oraczewski@lakemasters.com	P.O. NO.	TERMS	REP	PROJECT
		Net 30		

QUANTITY	DESCRIPTION	RATE	AMOUNT
	MONTHLY SERVICE - AQUATIC WEED CONTROL - PER NEW CONTRACT SIGNED 08/15	1,753.00	1,753.00
JAN 03 2017 Date Rec'd Dist Office _____ Dim Approval <u>[Signature]</u> Date <u>1-10-17</u> Date Entered <u>JAN 06 2017</u> Fund <u>001</u> <u>53800</u> <u>004605</u> Check # _____			

THIS INVOICE AND SERVICE IS FOR THE MONTH INDICATED IN THE DATE SECTION ABOVE.

Total	\$1,753.00
Payments/Credits	\$0.00
Balance Due	\$1,753.00

Customer Name: **CFM COMMUNITY DEVELOPMENT DISTRICT**

Account Number: **6571809552**

Due Date: **02/17/2017**

Account Summary as of January 27, 2017

Previous Balance	1673.45
Payment Received - 01/14/2017	-1673.45
Corrections	0.00
Past Due Balance	\$0.00
Current Charges - ELECTRIC	1673.45
Adjustments, Credits, & Other Charges	0.00
Total Amount Due	\$1,673.45

Service Address: 3000 MAGNOLIA LANDING LN CASE ID#6806754959-T69628 NORTH FORT MYERS, FL 33917

SA ID# 6571809975 Security Lt-Comm

Service From 12/29/2016 to 01/27/2017

46 13' Decorative Pole at \$12.75 each	586.50
46 units 150 Decorative Lights Energy Charge at \$6.74 each	310.04
46 units 150 Decorative Lights Fixture Charge at \$14.17 each	651.82
2 units 100 HPS Light Energy Charge at \$4.49 each	8.98
2 units 100 HPS Light Fixture Charge at \$5.67 each	11.34
Power Cost Adj. (3,035.9995 kWh at \$0.0063)	19.13
Summary Of Light Related Charges	338.15
Summary Of Non Electric Fixtures	663.16
Summary Of Pole Related Charges	586.50
Gross Receipts Tax	10.50
Franchise Fee-Unincorporated Lee Co. Government	75.14
Current Charge Subtotal	\$1,673.45

Date Rec'd Rizzetta & Co., Inc. FEB 01 2017
D/M approval [Signature] Date 2-6-17
Date entered FEB 03 2017
Fund 001 GL 53100 OC 4307
Check# _____

tear here

tear here

Pay your electric bill with your MasterCard, VISA, Discover or American Express card by calling 239-656-2300 or at www.lcec.net. Payments made before 4 pm post to your LCEC account within 6 hours; after 4 pm post the next day.

Page 1 of 1

☐ Please check box if address is incorrect and indicate change(s) on back



Past Due/Prev Balance	Current Charges	Total Amount Due	Current Charges Due	Amount Paid
\$0.00	\$1,673.45	\$1,673.45	02/17/2017	

ACCOUNT NUMBER: **6571809552**

Please detach and return with your payment. Make checks payable to LCEC. Checks must be in U.S. funds and drawn on a U.S. bank.

ADDRESSEE

REMIT TO

2975 1 MB 0.420 24-13



CFM COMMUNITY DEVELOPMENT DISTRICT
CFM COMMUNITY DEVELOPMENT DISTRICT
9428 CAMDEN FIELD PKWY
RIVERVIEW, FL 33578-0519



LCEC
P.O. BOX 31477
TAMPA, FL 33631-3477

3501 Avenida Del Vera
North Fort Myers, FL 33917

Date	Invoice #
1/1/2017	745

Bill To
CFM CDD 9530 Marketplace Rd Suite 206 Fort Myers, FL 33912

Due Date	Billing Period
1/31/2017	January 2017

Quantity	Description	Rate	Amount
1	Utility Cost	500.00	500.00
DEC 22 2016 Date Rec'd Dist Office _____ DM Approver <u>[Signature]</u> Date <u>12-23-16</u> Date Entered <u>DEC 22 2016</u> Fund <u>001</u> GL <u>53100</u> OC <u>4304</u> Check # _____			
		Total	\$500.00

3501 Avenida Del Vera
North Fort Myers, FL 33917

Invoice

Date	Invoice #
1/1/2017	746

Bill To
CFM CDD 9530 Marketplace Rd Suite 206 Fort Myers, FL 33912

Due Date	Billing Period
1/31/2017	January 2017

Quantity	Description	Rate	Amount
1	Aerator Agreement & Water Use	625.00	625.00
Date Rec'd Dist Office <u>DEC 22 2016</u> DM Approval <u>[Signature]</u> Date <u>12-23-16</u> Date Entered <u>DEC 22 2016</u> Fund <u>001</u> GL <u>53800</u> OC <u>4614</u> Check # _____			
		Total	\$625.00

Magnolia Landing Golf, LLC

3501 Avenida Del Vera
North Fort Myers, FL 33917

Invoice

Date	Invoice #
1/27/2017	764

Bill To
CFM CDD 9530 Marketplace Rd Suite 206 Fort Myers, FL 33912

Due Date	Billing Period
2/8/2017	

Quantity	Description	Rate	Amount
1	Clean up along the roads outside of normal maintenance area. Date Rec'd Dist Office <u>JAN 27 2017</u> DM Approval <u>[Signature]</u> Date <u>2-1-17</u> Date Entered <u>JAN 30 2017</u> Fund <u>001</u> GL <u>54100</u> OC <u>4620</u> Check # _____	50.00	50.00
		Total	\$50.00

Magnolia Landing Master Association, Inc.

14914 Winding Creek Court
Tampa, FL 33613
Phone 813.374.2363 Fax 813.374.2362

DATE: 12/1//2016
INVOICE # 324
FOR: *Landscape
Maintenance*

Bill To:

CFM CDD
9530 Marketplace Road, Suite 206
Fort Myers, FL 33912
Phone: (239) 936-0913 Fax: (239) 936-1815

DESCRIPTION	AMOUNT
CDD Landscape Maintenance - December 2016	\$ 3,494.58
Date Rec'd Dist Office <u>JAN 23 2017</u> DM Approval <u>[Signature]</u> Date <u>2-1-17</u> Date Entered <u>JAN 30 2017</u> Fund <u>061</u> GL <u>53900</u> OC <u>4604</u> Check # _____	
TOTAL	\$ 3,494.58

Make all checks payable to **Magnolia Landing Master Association Inc.**

THANK YOU FOR YOUR BUSINESS!

**CFM CDD
SUPERVISOR PAY REQUEST**

Meeting Date: December 15, 2016

Name of Board Supervisor	Check if present	Check if paid	
Mike Dady	X	X	MD 12/15/16
Bob Bishop	X	X	BB 12/15/16
John Blakley	X	X	
Leah Popelka	X	X	LP 12/15/16
Adam Lerner	X	X	AL 12/15/16
Paul Mayhew	X	X	PM 12/15/16

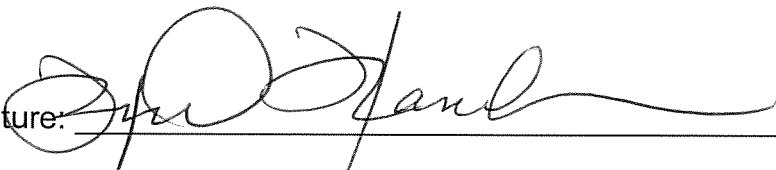
EXTENDED MEETING TIMECARD

Meeting Start Time:	11:45 am
Meeting End Time:	12:00 pm
Total Meeting Time:	15 minutes

Time Over _____ () Hours:	
---------------------------	--

Total at \$175 per Hour:	
--------------------------	--

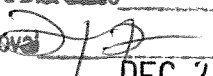
Bill Client for above?	yes
Accumulate for future billing?	yes

DM Signature: 

Please forward completed timecard to Marcia Eannetta and copy Susan Garcia.

DEC 20 2016 DEC 20 2016

Date Rec'd Dist Office

DM Approval  Date 12-22-16

Date Entered DEC 22 2016

File 001 051100 001161

Checked _____

RIZZETTA & COMPANY, INC.

Suite 200
3434 Colwell Avenue
Tampa, FL 33614

Invoice

DATE	INVOICE NO.
2/1/2017	4250

BILL TO
CFM COMMUNITY DEVELOPMENT DISTRICT 3434 Colwell Avenue, Suite 200 Tampa, Florida 33614

ITEM	DESCRIPTION	QTY	TERMS	PROJECT
			Due Upon Rec't	545 - CDD
			RATE	AMOUNT
DM ADMIN ACTG FC	PROFESSIONAL FEES:			
	District Management Services 3101		1,361.00	1,361.00
	Administrative Services 3100		450.00	450.00
	Accounting Services 3201		1,166.67	1,166.67
	Financial Consulting Services 3111		416.67	416.67
	Services for the period February 1, 2017 through February 28, 2017			
	Date Rec'd Dist Office <u>JAN 26 2017</u> DM Approval <u>[Signature]</u> Date <u>2-1-17</u> Date Entered <u>JAN 30 2017</u> Fund <u>001</u> GL <u>51300</u> OC Check # _____			

Total**\$3,394.34**

Rizzetta Technology Services

3434 Colwell Avenue

Suite 200

Tampa FL 33614

Invoice

Date	Invoice #
2/1/2017	INV0000002073

Bill To:

CFM CDD
3434 Colwell Avenue, Suite 200
Tampa FL 33614

Services for the month of	Terms	Client Number
February		00545

Description	Qty	Rate	Amount
EMail Hosting	5	\$15.00	\$75.00
Website Hosting Services	1	\$100.00	\$100.00
Date Rec'd Dist Office <u>JAN 26 2017</u> DM Approval <u>[Signature]</u> Date <u>2-1-17</u> Date Entered <u>JAN 30 2017</u> Fund <u>001</u> GL <u>51300</u> OC <u>5103</u> Check # _____			
Subtotal			\$175.00
Total			\$175.00

Classified/Legal Advertising Invoice

The Breeze Legals

2510 DEL PRADO BLVD.

CAPE CORAL, FL

33904

(239) 574-1110

CFM/CDD

9530 MARKETPLACE ROAD

SUITE 206

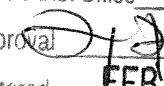
FORT MYERS, FL

02/07/2017 2:42:23PM

33912

No: 105626

Phone: 813 933-5571

Ad No 105626	Customer No: L03434	Start Date 02-08-2017	Stop Date 02-08-2017	Category: Legals		Classification: MISCELLANEOUS		
Order No	Rate: LA	Lines: 106	Words: 351	Inches: 10.31		Cost 53.00	Payments .00	Balance 53.00
Publications ... Runs Breeze Legals ... 1 Online Legals ... 1		Solicitor: SM	Origin: 17	Sales Rep: 3	Credit Card	Credit Card Number		Card Expire
		Identifier NOTICE OF PUBLIC MEETING CFM COMMUNITY DEVELOPMENT DISTRICT The Board of Supervisors of the CFM Community Date Rec'd Dist Office FEB 10 2017 DM Approval  Date 2-10-17 Date Entered FEB 10 2017 Fund <u>001</u> GL <u>51300</u> OC <u>4601</u> Check # _____						
		*=Extend Expiration Date						

**CAPE CORAL BREEZE
PUBLISHED CAPE CORAL, FLA**

Affidavit of Publication

State of Florida

County of Lee

Before the undersigned authority personally appeared Deborah Carletti, who on oath says that he/she is the ADVERTISING REPRESENTATIVE of the Cape Coral Breeze newspaper, published at Cape Coral, Lee County, Florida that the attached copy of advertisement, being a Legal Notice, in the matter of Notice of Public Meeting CFM Community Development District, as published in said newspaper in the issues, of February 8, 2017. Affiant further says that the Cape Coral Breeze is a newspaper published at Cape Coral, said Lee County, Florida and that the said newspaper has heretofore been continuously published in said Lee County, Florida, and has been entered as a second class periodicals matter at the post office in Fort Myers in said Lee County, Florida for a period of one year 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.

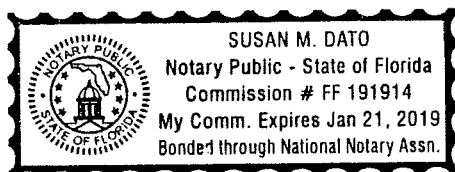
Deborah Carletti

SWORN TO AND SUBSCRIBED before me this

February 8, 2017

Notary Public

Susan M. Dato
105626



**NOTICE OF PUBLIC MEETING
CFM COMMUNITY DEVELOPMENT
DISTRICT**

The Board of Supervisors of the CFM Community Development District ("District") will hold its regular meeting on Thursday, February 16, 2017, at 11:00 a.m. at the offices of Rizzetta & Company, Inc., located at 9530 Marketplace Road, Suite 206, Fort Myers, Florida 33912. A copy of the agenda for the meeting can be obtained from the District Office at 9530 Marketplace Road, Suite 206, Fort Myers, Florida 33912 or by phone at (239) 936-0913. Additionally, a copy of the agenda, along with any meeting materials

available in an electronic format, may be obtained at www.cfm-cdd.org. Items on the agenda may include, but are not limited to, District operations and maintenance activities, financial matters, capital improvements, and general administration activities.

The meeting is open to the public and will be conducted in accordance with the provisions of Florida law. There may be occasions when one or more Board Supervisors or staff members will participate by telephone. A speaker telephone will be present at the above location so that any Board Supervisor or staff member can attend the meeting by telephone and be fully informed of the discussions taking place either in person or by telephone communication. The meeting may be continued in progress without additional notice to a time, date, and location stated on the record.

Any person requiring special accommodations to participate in this meeting is asked to advise the District Office at (239) 936-0913, at least 48 hours before the meetings. 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 Office.

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

Belinda Blandon
District Manager
Run Date: 02/08/2017
105626

Tab 3

**CFM Community
Development District**

FINANCIAL STATEMENTS

September 30, 2016



CRI CARR
RIGGS &
INGRAM

CPAs and Advisors

CRIcpa.com

CFM Community Development District
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September 30, 2016

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Carr, Riggs & Ingram, LLC
Certified Public Accountants
500 Grand Boulevard
Suite 210
Miramar Beach, Florida 32550

(850) 837-3141
(850) 654-4619 (fax)
CRLcpa.com

INDEPENDENT AUDITORS' REPORT

To the Board of Supervisors
CFM Community Development District
Lee County, Florida

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities and each major fund of CFM Community Development District (hereinafter referred to as "District"), as of and for the year ended September 30, 2016, 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.

Auditors' 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, 2016, and the respective changes in financial position for the year then ended in conformity 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, as listed in the table of contents, 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 March 1, 2017, on our consideration of the District's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the 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.

Carr, Riggs & Ingram, L.L.C.

Miramar Beach, Florida
March 1, 2017



Management's Discussion And Analysis

CFM Community Development District Management's Discussion and Analysis

Our discussion and analysis of the CFM Community Development District's financial performance provides an overview of the District's financial activities for the fiscal year ended September 30, 2016. Please read it in conjunction with the District's financial statements, which begin on page 8.

FINANCIAL HIGHLIGHTS

- At September 30, 2016, the liabilities of the District exceed its assets by approximately \$26.6 million (deficit net position).
- During the fiscal year ended September 30, 2016, only minimal principal prepayments were made, while none of the scheduled debt service payments due November 1, 2015 and May 1, 2016, and prior periods, were made. As a result, the District has accrued a debt service obligation totaling approximately \$13.8 million, which includes the scheduled bond principal payments due of approximately \$3.5 million.

USING THE ANNUAL REPORT

This annual report consists of a series of financial statements. The Statement of Net Position and the Statement of Activities on pages 8 – 9 provide information about the activities of the District as a whole and present a longer-term view of the District's finances. Fund financial statements start on page 10. For governmental activities, these statements tell how these services were financed in the short-term as well as what remains for future spending. Fund financial statements also report the District's operations in more detail than the government-wide statements by providing information about the District's most significant funds.

Reporting the District as a Whole

Our analysis of the District as a whole begins on page 4. One of the most important questions asked about the District's finances is, "Is the District as a whole better off or worse off as a result of the year's activities?" The Statement of Net Position and the Statement of Activities report information about the District as a whole and about its activities in a way that helps answer this question. These statements include all assets and liabilities using the accrual basis of accounting, which is similar to the accounting used by most private-sector companies. All of the current year's revenues and expenses are taken into account regardless of when cash is received or paid.

These two statements report the District's net position and related changes during the current year. You can think of the District's net position – the difference between assets and liabilities – as one way to measure the District's financial health, or financial position. Over time, increases or decreases in the District's net position is one indicator of whether its financial health is improving or deteriorating. You will need to consider other nonfinancial factors, however, such as changes in the District's assessment base and the condition of the District's infrastructure, to assess the overall health of the District.

CFM Community Development District Management's Discussion and Analysis

Reporting the District's Most Significant Funds

Our analysis of the District's major funds begins on page 5. The fund financial statements begin on page 10 and provide detailed information about the most significant funds – not the District as a whole. Some funds are required to be established by State law and by bond covenants. All of the District's funds are governmental fund-types.

- **Governmental funds** – All of the District's basic services are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at year-end that are available for spending. These funds are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the District's general government operations and the basic services it provides. Governmental fund information helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance the District's programs.

THE DISTRICT AS A WHOLE

The following table reflects the condensed Statement of Net Position and is compared to the prior year.

<i>September 30,</i>	2016	2015	Change
Assets			
Current and other assets	\$ 1,374,066	\$ 1,339,022	\$ 35,044
Capital assets, net	8,480,711	8,811,322	(330,611)
Total assets	\$ 9,854,777	\$ 10,150,344	\$ (295,567)
Liabilities			
Current liabilities	\$ 15,158,801	\$ 12,965,872	\$ 2,192,929
Other liabilities	21,290,000	21,950,000	(660,000)
Total liabilities	36,448,801	34,915,872	1,532,929
Net position			
Net investment in capital assets	(4,134,419)	(3,826,649)	(307,770)
Unrestricted	(22,459,605)	(20,938,879)	(1,520,726)
Total net position (deficit)	(26,594,024)	(24,765,528)	(1,828,496)
Total liabilities and net position	\$ 9,854,777	\$ 10,150,344	\$ (295,567)

For more detailed information, see the accompanying Statement of Net Position.

During the fiscal year ended September 30, 2016, total assets decreased approximately \$296,000, while total liabilities increased by approximately \$1.5 million over from the prior fiscal year. The

CFM Community Development District Management's Discussion and Analysis

decrease in assets is primarily a result of depreciation on capital assets. The increase in liabilities is primarily due to the unpaid interest related to the scheduled debt service payments.

The following schedule compares the Statement of Activities for the current and previous fiscal year.

<i>Year ended September 30,</i>	2016	2015	Change
Revenues:			
Program revenues:			
Charges for services	\$ 764,771	\$ 768,213	\$ (3,442)
Grants and contributions	31,717	47,390	(15,673)
Total revenues	796,488	815,603	(19,115)
Expenses:			
General government	579,523	668,842	(89,319)
Maintenance and operations	456,633	414,999	41,634
Interest	1,588,828	1,591,250	(2,422)
Total expenses	2,624,984	2,675,091	(50,107)
Change in net position	(1,828,496)	(1,859,488)	30,992
Net position (deficit), beginning of year	(24,765,528)	(22,906,040)	(1,859,488)
Net position (deficit), end of year	\$ (26,594,024)	\$ (24,765,528)	\$ (1,828,496)

For more detailed information, see the accompanying Statement of Activities.

Revenues and expenses decreased by approximately \$19,000 and \$50,000, respectively. The decrease in revenues was primarily due to the decrease of prepayment revenue during the year. The decrease in expenses is primarily due to a decrease in SPE costs, paid from the District's Debt Service Fund trust accounts, as the bondholders funded certain SPE costs during fiscal year 2016. The overall result was a \$1,828,496 decrease in net position for fiscal year 2016.

THE DISTRICT'S FUNDS

As the District completed the year, its governmental funds (as presented in the balance sheet on page 10) reported a combined deficit fund balance of approximately \$12.5 million, which is a significant decrease from last year's deficit fund balance that totaled approximately \$10.3 million. Significant transactions are discussed below.

CFM Community Development District Management's Discussion and Analysis

- During the fiscal year ended September 30, 2016, only minimum principal prepayments were made, while none of the scheduled debt service payments due November 1, 2015 and May 1, 2016, and prior periods, were made. As a result, the District has accrued a debt service obligation totaling approximately \$13.8 million, which includes the scheduled bond principal payments due of approximately \$3.5 million.

The overall decrease in fund balance for the year ended September 30, 2016 totaled approximately \$2.1 million.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

At September 30, 2016, the District had approximately \$8.5 million invested in capital assets (net of accumulated depreciation). This amount represents a net decrease of approximately \$331,000 from the fiscal year 2015 total.

A listing of capital assets by major category for the current and prior year follows:

<i>September 30,</i>	2016	2015	Change
Land	\$ 2,668,665	\$ 2,668,665	\$ -
Capital assets being depreciated	8,265,280	8,265,280	-
Total, prior to depreciation	10,933,945	10,933,945	-
Accumulated depreciation	(2,453,234)	(2,122,623)	(330,611)
Net capital assets	\$ 8,480,711	\$ 8,811,322	\$ (330,611)

More information about the District's capital assets is presented in Note 3 to the financial statements.

Debt

At September 30, 2016, the District had approximately \$25.4 million of bonds outstanding. This amount decreased by \$45,000 from the fiscal year 2015 total.

A listing of debt amounts outstanding for the current and prior year is as follows:

<i>September 30,</i>	2016	2015	Change
Series 2004 A bonds	\$ 25,405,000	\$ 25,450,000	\$ (45,000)
	\$ 25,405,000	\$ 25,450,000	\$ (45,000)

More information about the District's long-term debt is presented in Note 4 to the financial statements.



CFM Community Development District Management's Discussion and Analysis

GOVERNMENTAL FUNDS BUDGETARY HIGHLIGHTS

An Operating budget was established by the governing board for the District pursuant to the requirements of Florida Statutes. The budget to actual comparison for the general fund, including the original budget and final adopted budget, is shown at page 24.

The District experienced a favorable variance in revenues and expenditures as compared to the budget in the amount of \$7,517 and \$56,497, respectively. The variance in expenditures occurred primarily due to anticipated budgeted operating expenditures that were not incurred during the year.

FUTURE FINANCIAL FACTORS

CFM Community Development District is an independent special district that operates under the provisions of Chapter 190, Florida Statutes. The District operates under an elected Board of Supervisors, which, among other things, establishes policy and sets assessment rates. Assessment rates for fiscal year 2017 were established to provide for the operations of the District.

The District did not receive the majority of the debt service assessments for lands owned by Windham Magnolia Landing, LLC ("Previous Developer") during 2011 and 2012, which are now owned by Maxcy Development Group Holdings – CFM, Inc. (the "SPE") (see Note 8 to the financial statements). The District has been unable to make the scheduled debt service payments since May 2010 through the date of this report.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide a general overview of the District's finances. If you have questions about this report or need additional financial information, contact the CFM Community Development District's finance department at 3434 Colwell Avenue, Suite 200, Tampa, Florida 33614.



Basic Financial Statements

CFM Community Development District Statement of Net Position

<i>September 30,</i>	2016
	Governmental Activities
Assets	
Cash and cash equivalents	\$ 1,254,281
Assessments receivable, net	107,784
Prepaid expenses	7,601
Deposits	4,400
Capital assets:	
Not being depreciated	2,668,665
Depreciable, net	5,812,046
Total assets	9,854,777
Liabilities	
Accounts payable	4,396
Accrued expenses payable	13,753
Accrued interest payable	11,025,652
Non-current liabilities:	
Due within one year	4,115,000
Due in more than one year	21,290,000
Total liabilities	36,448,801
Net position	
Net investment in capital assets	(4,134,419)
Unrestricted	(22,459,605)
Total net position (deficit)	\$ (26,594,024)

The accompanying notes are an integral part of these financial statements.

CFM Community Development District Statement of Activities

Year ended September 30,

2016

				Net (Expense) Revenue and Changes in Net Position
				<u>Program Revenues</u>
Functions/Programs	Expenses	Charges for Services	Operating Grants and Contributions	Governmental Activities
Primary government:				
Governmental activities:				
General government	\$ (579,523)	\$ 128,923	\$ -	\$ (450,600)
Maintenance and operations	(456,633)	161,632	-	(295,001)
Interest	(1,588,828)	474,216	31,717	(1,082,895)
Total governmental activities	<u>\$ (2,624,984)</u>	<u>\$ 764,771</u>	<u>\$ 31,717</u>	<u>(1,828,496)</u>
Change in net position				(1,828,496)
Net position (deficit) - beginning of year				(24,765,528)
Net position (deficit) - end of year				<u>\$ (26,594,024)</u>

The accompanying notes are an integral part of these financial statements.

CFM Community Development District Balance Sheet – Governmental Funds

September 30,

2016

	General	Debt Service	Total Governmental Funds
Assets			
Cash and cash equivalents	\$ 81,638	\$ 1,172,643	\$ 1,254,281
Assessments receivable, net	107,784	-	107,784
Prepaid expenditures	7,601	-	7,601
Deposits	4,400	-	4,400
Total assets	\$ 201,423	\$ 1,172,643	\$ 1,374,066
Liabilities and Fund Balances			
Liabilities			
Accounts payable	\$ 4,396	\$ -	\$ 4,396
Accrued expenditures payable	3,753	10,000	13,753
Debt service obligation	-	13,844,064	13,844,064
Total liabilities	8,149	13,854,064	13,862,213
Fund balances			
Nonspendable	12,001	-	12,001
Unassigned	181,273	(12,681,421)	(12,500,148)
Total fund balances (deficit)	193,274	(12,681,421)	(12,488,147)
Total liabilities and fund balances	\$ 201,423	\$ 1,172,643	\$ 1,374,066

The accompanying notes are an integral part of these financial statements.

CFM Community Development District
Reconciliation of the Balance Sheet of Governmental Funds to the Statement of
Net Position

<i>September 30,</i>	2016
Total fund balances (deficit), governmental funds	\$ (12,488,147)
Capital assets used in governmental activities are not financial resources and therefore are not reported in the fund level statements.	8,480,711
Liabilities not due and payable from current resources, including accrued interest, are not reported in the fund level statements.	(22,586,588)
Total net position (deficit) - governmental activities	\$ (26,594,024)

The accompanying notes are an integral part of these financial statements.

CFM Community Development District
Statement of Revenues, Expenditures and Changes in Fund Balances –
Governmental Funds

<i>Year ended September 30,</i>	2016		
	General	Debt Service	Total Governmental Funds
Revenues			
Assessments	\$ 290,555	\$ 474,216	\$ 764,771
Prepayment revenue	-	31,057	31,057
Interest	-	660	660
Total revenues	290,555	505,933	796,488
Expenditures			
Current:			
General government	100,519	479,004	579,523
Maintenance and operations	126,022	-	126,022
Debt service:			
Principal	-	640,000	640,000
Interest	-	1,590,001	1,590,001
Total expenditures	226,541	2,709,005	2,935,546
Excess (deficit) of revenues over expenditures	64,014	(2,203,072)	(2,139,058)
Fund balances (deficit), beginning of year	129,260	(10,478,349)	(10,349,089)
Fund balances (deficit), end of year	\$ 193,274	\$ (12,681,421)	\$ (12,488,147)

The accompanying notes are an integral part of these financial statements.

CFM Community Development District
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund
Balances of Governmental Funds to the Statement of Activities

<i>Year ended September 30,</i>	2016
Net change in fund balances - governmental funds	\$ (2,139,058)
Depreciation on capital assets is not recognized in the fund financial statements but is reported as an expense in the Statement of Activities.	(330,611)
Governmental fund financial statements report scheduled principal payments on bonds when debt is due even though some amounts (\$595,000) have not been paid, whereas these amounts do not affect the Statement of Activities.	640,000
The change in accrued interest between the current and prior year is recorded on the Statement of Activities but not on the fund financial statements.	1,173
Change in net position of governmental activities	\$ (1,828,496)

The accompanying notes are an integral part of these financial statements.

CFM Community Development District Notes to Financial Statements

NOTE 1: NATURE OF ORGANIZATION

The CFM Community Development District (the “District”) was established on January 14, 2002 pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes, by Lee County Ordinance No. 02-01. 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 a Board of Supervisors (“Board”), which is comprised of five members. The Supervisors are elected on an at large basis by landowners of the District. Four Supervisors are affiliated with and the District is economically dependent on Maxcy Development Group Holdings – CFM, Inc. (the “SPE”). One Supervisor is also affiliated with the Previous Developer. The Board of Supervisors of the District exercises all powers granted to the District pursuant to Chapter 190, Florida Statutes.

The Board has the final responsibility for:

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

In evaluating how to define the government, for financial reporting purposes, management has considered all potential component units. The decision to include or exclude a potential component unit in the reporting entity was made by applying the criteria set forth by Generally Accepted Accounting Principles (GAAP) as defined by the Governmental Accounting Standards Board (GASB) in statements No. 14 and No. 61. Based on the foregoing criteria, no potential component units were found.

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of the District conform to GAAP as applicable to governments in accordance with those promulgated by GASB. The following is a summary of the more significant policies:

Government-wide and Fund Financial Statements

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

CFM Community Development District Notes to Financial Statements

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

The government-wide financial statements (i.e., the Statement of Net Position and the Statement of Activities) report information on all the non-fiduciary activities of the primary government. Governmental activities, which normally are supported by assessments, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. The business-type activities are reported separately in government-wide financial statements; however, at September 30, 2016, the District did not have any significant business-type activities. Therefore, no business-type activities are reported. Assessments and other items not properly included as program revenues (i.e., charges to customers or applicants who purchase, use, or directly benefit from goods or services) are reported as general revenues.

Separate financial statements are provided for governmental funds. Major individual governmental funds are reported as separate columns in the fund financial statements.

Measurement Focus, Basis of Accounting and Basis of 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 the related cash flows. Assessments are recognized as revenues in the year for which they are levied. Grants and other 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 District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

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

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

CFM Community Development District Notes to Financial Statements

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

The District reports the following major governmental funds:

General Fund – The General Fund is the primary operating fund of the District. It is used to account for all financial resources except those required to be accounted for in other funds.

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.

For the year ended September 30, 2016, the District does not report any proprietary funds.

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

When both restricted and unrestricted resources are available for use, it is the District's policy to use restricted resources first, then unrestricted resources as they are needed. When committed, assigned, or unassigned resources are available for use in the governmental fund financial statements, it is the government's policy to use committed resources first, followed by assigned resources, then unassigned resources as needed.

Cash, Deposits and Investments

The District maintains deposits with "Qualified Public Depositories" as defined in Chapter 280, Florida Statutes. All Qualified Public Depositories must place with the Treasurer of the State of Florida securities in accordance with collateral requirements determined by the State's Chief Financial Officer. In the event of default by a Qualified Public Depository, the State Treasurer will pay public depositors all losses. Losses in excess of insurance and collateral will be paid through assessments between all Qualified Public Depositories.

Under this method, all the District's deposits are fully insured or collateralized at the highest level of security as defined by GASB, Statement Number 40, *Deposits and Investment Disclosures (An Amendment of GASB, Statement Number 3)*.

The District is authorized to invest in financial instruments as established by Section 218.415, Florida Statutes. The authorized investments include among others negotiable direct or indirect obligations which are secured by the United States Government; the Local Government Surplus Trust Funds as created by Section 218.405, Florida Statutes; SEC registered money market funds with the highest credit quality rating from a nationally recognized rating agency; and interest-bearing time deposits or savings accounts in authorized financial institutions.

CFM Community Development District Notes to Financial Statements

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Capital Assets

Capital assets, which include primarily infrastructure assets (e.g., roads, sidewalks, water management systems and similar items), are reported in the governmental activities column in the government-wide financial statements. Capital assets are defined by the District as assets with an initial/individual cost of more than \$5,000 and an estimated useful life in excess of two years. Such assets are recorded at historical cost and estimated historical cost if purchased or constructed. Donated assets are recorded at estimated fair market value at the date of donation.

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

Property, plant and equipment of the primary government are depreciated using the straight-line method over the following estimated useful lives: roadways: 25 years; sanitary sewer: 25 years; irrigation: 25 years; water management/mitigation: 25 years.

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

Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the U.S. requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Long-Term Obligations

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the Statement of Net Position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the straight-line or effective interest method. Bonds payable are reported net of these premiums or discounts. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as current period expenses.

In the fund financial statements, governmental fund types recognize bond premiums and discounts during the current period. The face amount of the 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.

CFM Community Development District Notes to Financial Statements

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Deferred Outflows/Inflows of Resources

In addition to assets, the Statement of Net Position will sometimes include a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The District does not have any of this type of item at September 30, 2016.

In addition to liabilities, the Statement of Net Position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The District does not have any of this type of item at September 30, 2016.

Fund Equity

Net position in the government-wide financial statements represents the difference between assets and deferred outflows of resources and liabilities and deferred inflows of resources and is categorized as net investment in capital assets, restricted or unrestricted. Net investment in capital assets represents assets related to infrastructure and property, plant and equipment, net of any related debt. Restricted net position represents the assets restricted by the District's bond covenants.

Governmental fund equity is classified as fund balance. Fund balance is further classified as nonspendable, restricted, committed, assigned, or unassigned. Nonspendable fund balance cannot be spent because of its form. Restricted fund balance has limitations imposed by creditors, grantors, or contributors or by enabling legislation or constitutional provisions. Committed fund balance is a limitation imposed by the District board through approval of resolutions. Assigned fund balance is a limitation imposed by a designee of the District board. Unassigned fund balance in the General Fund is the net resources in excess of what can be properly classified in one of the above four categories. Negative unassigned fund balance in other governmental funds represents excess expenditures incurred over the amounts restricted, committed, or assigned to those purposes.

Budgets

The District is required to establish a budgetary system and an approved annual budget. Annual budgets are legally adopted on a basis consistent with GAAP for the General Fund. Any revision to the budget must be approved by the District Board. The budgets are compared to actual expenditures. In instances where budget appropriations and estimated revenues have been revised during the year, budget data presented in the financial statements represent final authorization amounts.

CFM Community Development District Notes to Financial Statements

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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. A public hearing is conducted to obtain 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. Budgets are adopted on a basis consistent with accounting principles generally accepted in the United States of America.

NOTE 3: CAPITAL ASSETS

The following is a summary of changes in the capital assets for the year ended September 30, 2016:

	Beginning Balance	Additions	Transfers and Conveyances	Ending Balance
Governmental Activities:				
<i>Capital assets not being depreciated:</i>				
Land	\$ 2,668,665	\$ -	\$ -	\$ 2,668,665
Total capital assets, not being depreciated	2,668,665	-	-	2,668,665
<i>Capital assets being depreciated:</i>				
Roadways	2,741,831	-	-	2,741,831
Sanitary sewer	240,878	-	-	240,878
Irrigation	67,134	-	-	67,134
Water management/mitigation	5,215,437	-	-	5,215,437
Total capital assets, being depreciated	8,265,280	-	-	8,265,280
<i>Less accumulated depreciation:</i>				
Roadways	766,533	109,674	-	876,207
Sanitary sewer	67,445	9,635	-	77,080
Irrigation	18,740	2,685	-	21,425
Water management/mitigation	1,269,905	208,617	-	1,478,522
Total accumulated depreciation	2,122,623	330,611	-	2,453,234
Total capital assets, being depreciated, net	6,142,657	(330,611)	-	5,812,046
Governmental activities capital assets, net	\$ 8,811,322	\$ (330,611)	\$ -	\$ 8,480,711

Depreciation expense of \$330,611 was allocated to maintenance and operations on the accompanying Statement of Activities.

CFM Community Development District Notes to Financial Statements

NOTE 4: BONDS PAYABLE

On May 14, 2004, the District issued \$42,940,000 of Capital Improvement Revenue Bonds, Series 2004 consisting of \$27,740,000 Term Bonds Series 2004A due on May 1, 2035 with a fixed interest rate of 6.25%, and \$15,200,000 Term Bonds Series 2004B due on May 1, 2014 with a fixed interest rate of 5.875%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District. Interest is paid semiannually on each May 1 and November 1. Principal on the Series 2004A Bonds is paid serially commencing on May 1, 2006 through May 1, 2035. The Series 2004B Bonds were repaid in full during fiscal year 2008.

The 2004A Bonds due in May 2035 may, at the option of the District, be called for redemption as a whole at any time or in part on any interest payment date on or after May 1, 2014 at a redemption price set forth in the Bond Indenture.

The Bond Indenture has certain restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedure to be followed by the District on assessments to property owners. The District agreed to levy special assessments in annual amounts adequate to provide payment of debt service. As discussed below, the District is not in compliance with certain requirements of the Bond Indenture.

The Bond Indenture requires that the District maintain adequate funds in the reserve account to meet the debt service reserve requirement as defined in the Indenture. The requirement has not been met for the fiscal year ended September 30, 2016. In the absence of available funds, the scheduled debt service payments due since May 1, 2010 have not been paid as of the date of this report. As a result, a debt service obligation totaling approximately \$13.8 million has been recorded on the accompanying Balance Sheet – Governmental Funds.

A Forbearance Agreement was signed in fiscal year 2011, which would forgive the unpaid debt service assessments for the undeveloped land during the forbearance period (Note 8). However, the Previous Developer defaulted on this agreement, thus all of the unpaid debt service assessments are still due to the District. Certain assessments are now being forborne under the terms of the Transition Agreement.

Long-term liability activity for the year ended September 30, 2016, was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<i>Governmental Activities</i>					
Bonds Payable:					
Series 2004 A	\$ 25,450,000	\$ -	\$ (45,000)	\$ 25,405,000	\$ 4,115,000
	\$ 25,450,000	\$ -	\$ (45,000)	\$ 25,405,000	\$ 4,115,000

CFM Community Development District Notes to Financial Statements

NOTE 4: BONDS PAYABLE (Continued)

At September 30, 2016, the scheduled debt service requirements on long-term debt were as follows:

<i>Year Ending September 30,</i>	Principal	Interest	Total Debt Service
2017	\$ 4,115,000	\$ 11,951,877	\$ 16,066,877
2018	675,000	1,330,625	2,005,625
2019	715,000	1,288,438	2,003,438
2020	765,000	1,243,750	2,008,750
2021	815,000	1,195,938	2,010,938
2022-2026	4,920,000	5,148,438	10,068,438
2027-2031	6,730,000	3,398,438	10,128,438
2032-2035	6,670,000	1,035,310	7,705,310
	\$ 25,405,000	\$ 26,592,814	\$ 51,997,814

The District made a bond principal prepayment of \$15,000 on November 1, 2016, which is included in the short-term portion of bonds payable.

NOTE 5: 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 maintains commercial insurance coverage to mitigate the risk of loss. Coverage may not extend to all situations. Management believes such coverage is sufficient to preclude any significant uninsured losses to the District. The District has not filed any claims under this commercial coverage during the last three years.

NOTE 6: MANAGEMENT COMPANY

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

CFM Community Development District Notes to Financial Statements

NOTE 7: RELATED PARTY TRANSACTIONS

As discussed in Note 8, in fiscal year 2013, the Previous Developer conveyed certain developable property to the SPE, including a majority of the land with outstanding assessments. At September 30, 2016, assessments receivable from the SPE, including prior year amounts, totaled approximately \$6.6 million. The District is uncertain as to the timing of collection of the receivables and has recorded an allowance for doubtful accounts for a majority of the outstanding balance due from the SPE. The District has reported assessments receivable net of the allowance for doubtful accounts.

During the year ended September 30, 2016, the SPE satisfied its operations and maintenance assessments obligation totaling \$215,568 utilizing funds received from the bondholders during fiscal year 2016. This amount is included in General Fund assessments in the accompanying financial statements.

During the year ended September 30, 2016, the District recorded \$15,550 in Maintenance and operations expenses with Magnolia Landing Golf, LLC., a subsidiary of the Previous Developer. At September 30, 2016, approximately \$2,000 of these expenses are included in Accrued expenditures payable in the accompanying financial statements.

During the year ended September 30, 2016, the District recorded \$24,462 in Maintenance and operations expenses with Magnolia Landing Master Association, Inc. ("HOA"), the master homeowners association located in the District. In addition, the SPE directed the trustee, with the consent of the bondholders, to utilize District trust funds to pay certain SPE expenses. Accordingly, the Trustee utilized District funds to pay \$159,238 to the HOA for deficit funding, which is included in general government expense in the accompanying financial statements.

During the year ended September 30, 2016, the District recorded \$120,000 in General government expenses with Lerner Real Estate Advisors, the company that operates and manages the SPE. Four members of the District's Board of Supervisors are employed by this company.

NOTE 8: CONCENTRATION

A significant portion of the District's activity is dependent upon the continued involvement of the SPE, the loss of which could have a material adverse effect on the District's operations. At September 30, 2016, the SPE owned a significant portion of the assessable property located within the District boundaries.

CFM Community Development District Notes to Financial Statements

NOTE 8: CONCENTRATION (Continued)

On February 24, 2011, the District entered into a forbearance agreement (the “agreement”) with the Previous Developer, the bond trustee and the SPE. The SPE was formed for the purpose of taking ownership of additional land that would be brought into the District upon completion of the boundary amendment in accordance with the agreement. Pursuant to paragraph 8 of the agreement, the District on September 16, 2011 filed a boundary amendment petition with Lee County to incorporate the additional lands into the District. The petition was granted during fiscal year 2012.

The agreement also outlined the monetary obligations of the Previous Developer. According to the agreement, the District agreed not to commence collection or enforcement on the unpaid debt service assessments for the duration of the forbearance period (April 30, 2012) as long as the Previous Developer complied with the agreement. During fiscal year 2012, the Previous Developer defaulted on the agreement.

On April 18, 2013, the District, the bond trustee, the SPE, and the Previous Developer entered into a Project Transfer and Transition Agreement (“Transition Agreement”) whereby, among other things, the Previous Developer conveyed its interest in certain lots to D.R. Horton, Inc., conveyed its other developable property within the District to the SPE, and made certain payments to the District. As a result of the Transition Agreement, the Previous Developer was released from a portion of its obligations to the District, and a portion of O&M assessment amounts, as well as other amounts. Certain debt service assessments remain delinquent and have been forborne under the Transition Agreement. Subsequent to the execution of the Transition Agreement and the transfer of said developable property, the SPE has been acting as the developer for the project. The SPE is currently in the process of readying the development for marketing to potential purchasers. The SPE was created at the direction of the Trustee, for the benefit of the bondholders.

NOTE 9: ESCROW AGREEMENT

During fiscal year 2013, the District entered into an escrow agreement with Lee County, Florida to ensure the completion of a paving project. The District paid the initial escrow amount of \$93,643 in July 2013. The agreement requires the District to increase the escrow by 10% each year, compounded annually, that the project is not completed. Accordingly, in July 2016, the District paid \$11,323 into the escrow account, bringing the escrow balance to approximately \$125,000. This escrow payment is included in general government expenditures in the accompanying financial statements. Upon issuance of a certificate of completion by the County, the escrow funds will be returned to the District. If the District fails to complete the improvements according to the agreement, the escrow funds will be released to the County. The escrow balance is not recorded in the District’s financial statements, as it is unknown if the District will receive these funds.

**Required Supplemental Information
(Other Than MD&A)**

**CFM Community Development District
Budget to Actual Comparison Schedule – General Fund**

<i>Year ended September 30,</i>	2016		
	Original and Final Budget	Actual Amounts	Variance with Final Budget
Revenues			
Assessments	\$ 283,038	\$ 290,555	\$ 7,517
Total revenues	283,038	290,555	7,517
Expenditures			
General government	122,347	100,519	21,828
Maintenance and operations	160,691	126,022	34,669
Total expenditures	283,038	226,541	56,497
Excess of revenues over expenditures	\$ -	\$ 64,014	\$ 64,014

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

To the Board of Supervisors
CFM Community Development District
Lee 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 CFM Community Development District (hereinafter referred to as the "District"), as of and for the year ended September 30, 2016, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated March 1, 2017.

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 grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed an instance of noncompliance or other matters that is required to be reported under *Government Auditing Standards*, and which is described below:

- IC2010-1: At September 30, 2016, the District was not in compliance with certain provisions of its Debt Service Bond indenture including those relating to 1) collecting amounts to provide payment of debt service, 2) maintaining adequate funds in debt service reserve accounts, and 3) making its semi-annual debt service principal and interest payments.

The District's response to the finding identified in our audit is described below. We did not audit the District's response and, accordingly, we express no opinion on it.

- *The District and the bondholders have been working to alleviate this issue. During a prior year the Trustee and Bondholders formed the SPE to take ownership of the undeveloped land subject to delinquent assessments. During the prior year the District, Trustee, and SPE entered into a Project Transfer and Transition Agreement whereby, among other things, Windham/Magnolia Landing, LLC conveyed its interest in certain lots to D.R. Horton, Inc., conveyed its other developable property within the District to the SPE, and made certain payments to the District. As a result of Transfer and Transition Agreement, Windham was released from a portion of its obligations to the District, and a portion of O&M assessment amounts, as well as other amounts. Certain debt service assessments remain delinquent and have been forborne under the Agreement. Once the delinquent debt service assessments are collected they will be used to pay past due debt service assessments. At this time it is uncertain if the debt service reserve will be replenished. However, the District intends to continue to work with the Trustee and bondholders to revitalize the project.*

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 District'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 District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Carr, Riggs & Ingram, L.L.C.

Miramar Beach, Florida
March 1, 2017

MANAGEMENT LETTER

To the Board of Supervisors
CFM Community Development District
Lee County, Florida

Report on the Financial Statements

We have audited the financial statements of CFM Community Development District ("District") as of and for the fiscal year ended September 30, 2016, and have issued our report thereon dated March 1, 2017.

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 Florida Auditor General.

Other Reports and Schedule

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 Accountant's Report on an examination conducted in accordance with *AICPA Professional Standards*, Section 601, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in these reports, which are dated March 1, 2017, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not actions have been taken to address findings and recommendations made in the preceding annual financial audit report. Recommendation IC2010-01 was made in the preceding annual audit report and is addressed on page 26. Actions have been taken to address the finding, which was also included in the second preceding fiscal year audit report. These actions are described in the District's response to the finding, also on page 26.

Official Title and Legal Authority

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

Financial Condition

Sections 10.554(1)(i)5.a. and 10.556(7), Rules of the Auditor General, requires a statement be included as to whether or not the local governmental entity has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and identification of the specific condition(s) met. In connection with our audit, we determined that the District met the condition described in Section 218.503(1)(a), Florida Statutes. In the absence of available funds, the scheduled debt service payments due May 1, 2010 through the date of this report were not made. The financial emergency condition met was a result of deteriorating financial conditions. Such deteriorating financial conditions are further discussed below. The District's response to these findings is presented on page 26.

Pursuant to Sections 10.554(1)(i)5.c. and 10.556(8), Rules of the Auditor General, we applied financial condition assessment procedures and as a result, it was determined that a deteriorating financial condition exists with respect to the District. The District is owed approximately \$6.5 million in assessments from the Previous Developer. The District has not made the scheduled debt service payments since May 1, 2010 through the date of this report. It is management's responsibility to monitor the District's financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.

Annual Financial Report

Sections 10.554(1)(i)5.b. and 10.556(7), Rules of the Auditor General, requires that we determine whether the annual financial report for the District for the fiscal year ended September 30, 2016, filed with the Florida Department of Financial Services pursuant to Section 218.32(1)(a), Florida Statutes, is in agreement with the annual financial audit report for the fiscal year ended September 30, 2016. In connection with our audit, we determined that these two reports were in agreement.

Other Matters

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

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

Purpose of this Letter

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

Carr, Riggs & Ingram, L.L.C.

Miramar Beach, Florida
March 1, 2017

INDEPENDENT ACCOUNTANT'S REPORT

To the Board of Supervisors
CFM Community Development District
Lee County, Florida

We have examined CFM Community Development District's compliance with the requirements of Section 218.415, Florida Statutes, *Local Government Investment Policies*, during the year ended September 30, 2016. Management is responsible for the District's compliance with those requirements. Our responsibility is to express an opinion on the District's compliance based on our examination.

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

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2016.

This report is intended solely for the information and use of management and the State of Florida Auditor General and is not intended to be and should not be used by anyone other than these specified parties.

Carr, Riggs & Ingram, L.L.C.

Miramar Beach, Florida
March 1, 2017