



Rizzetta & Company

# CFM Community Development District

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**Board of Supervisors' Meeting  
May 17, 2018**

**District Office:  
9530 Marketplace Road, Suite 206  
Fort Myers, Florida 33912  
(239) 936-0913**

[www.cfmccd.org](http://www.cfmccd.org)

**CFM COMMUNITY  
DEVELOPMENT DISTRICT AGENDA  
May 17, 2018 at 11:30 a.m.**

[www.cfmcdd.org](http://www.cfmcdd.org)

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

<b>District Board of Supervisors</b>	Mike Dady Leah Popelka Adam Lerner Paul Mayotte Robert Bishop	Chairman Vice Chairman Assistant Secretary Assistant Secretary Assistant Secretary
<b>District Manager</b>	Belinda Blandon	Rizzetta & Company, Inc.
<b>District Counsel</b>	Mike Eckert	Hopping Green & Sams, P.A.
<b>District Engineer</b>	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 **11:30 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 711, 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](http://www.cfmccd.org)

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May 9, 2018

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, May 17, 2018 at 11:30 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 Audit Committee Meeting Held on February 15, 2018 ..... Tab 1
  - B. Consideration of the Minutes of the Board of Supervisors' Meeting held on March 15, 2018..... Tab 2
  - C. Consideration of the Operations and Maintenance Expenditures for the Months of March and April 2018..... Tab 3
  - D. Review of March 2018 Financial Statement..... Tab 4
- 4. BUSINESS ITEMS**
  - A. Consideration of Audit Committee Recommendation
  - B. Presentation and Consideration of the Fiscal Year 2017 Audit as Prepared by Carr, Riggs & Ingram, LLC ..... Tab 5
  - C. Consideration of Special Easement Related to Irrigation ..... Tab 6
  - D. Presentation of Proposed Budget for Fiscal Year 2018/2019..... Tab 7
  - E. Consideration of Resolution 2018-02, Approving a Proposed Budget for Fiscal Year 2018/2019 and Setting a Public Hearing Thereon ..... Tab 8
- 5. STAFF REPORTS**
  - A. District Counsel
  - B. District Engineer
  - C. District Manager
    1. Presentation of Registered Voter Count as of April 15, 2018 as Provided by Lee County Supervisor of Elections..... Tab 9
- 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 Audit Committee meeting of the CFM Community Development District was held on **Thursday, February 15, 2018 at 11:33 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	<b>Committee Member</b>
Bob Bishop	<b>Committee Member</b>
Adam Lerner	<b>Committee Member</b>
Paul Mayotte	<b>Committee Member</b>

Also present were:

Belinda Blandon	<b>District Manager, Rizzetta &amp; Company, Inc.</b>
Mike Eckert	<b>District Counsel, Hopping Green &amp; Sams, P.A. (via speaker phone)</b>
Michelle Kim	<b>District Counsel, Hopping Green &amp; Sams, P.A. (via speaker phone)</b>
Mallory Clancy	<b>District Engineer, Johnson Engineering, Inc.</b>

**FIRST ORDER OF BUSINESS**

**Call to Order**

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

**SECOND ORDER OF BUSINESS**

**Presentation of the Audit Proposal  
Instructions and Evaluation Criteria With  
and Without Price**

Ms. Blandon presented draft Instructions to Proposers and Evaluation Criteria, both with and without price. She recommended utilizing the instructions and criteria that include price to avoid the extra step of price negotiations after selection of the firm. She suggested a due date for proposals of Monday, April 2, 2018 by 4:00 p.m., and further suggested scheduling the next meeting of the Audit Committee for April 19, 2018 at 11:00 a.m.

Mr. Mayotte advised that sometimes an incumbent firm may miss details that could be picked up by a new firm. He further inquired regarding the necessity to ensure the responding firms are familiar with the bonds issued by the District. Mr. Dady provided input.

On a Motion by Mr. Mayotte, seconded by Mr. Dady, with all in favor, the Audit Committee recommended that the audit proposal instructions provide for a one (1) year contract term with the option for two (2) annual renewals, with proposals to be due by Monday, April 2, 2018 at 4:00 pm, for the evaluation criteria to include price, and the second audit committee meeting to be scheduled for April 19, 2018 at 11:00 am; and authorized District Management to publish the necessary advertisements requesting proposals, for the Audit Committee of the CFM Community Development District.

**THIRD ORDER OF BUSINESS**

**Adjournment**

On a Motion by Mr. Mayotte, seconded by Mr. Dady, with all in favor, the Audit Committee Meeting was Adjourned at 11:37 a.m., for the Audit Committee of the CFM Community Development District.

# Tab 2

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**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, March 15, 2018 at 11:43 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	<b>Board Supervisor, Chairman</b>
Leah Popelka	<b>Board Supervisor, Vice Chair</b>
Paul Mayotte	<b>Board Supervisor, Assistant Secretary</b>
Adam Lerner	<b>Board Supervisor, Assistant Secretary</b>
Bob Bishop	<b>Board Supervisor, Assistant Secretary (via speaker phone)</b>

Also present were:

Belinda Blandon	<b>District Manager, Rizzetta &amp; Company, Inc.</b>
Mike Eckert	<b>District Counsel, Hopping Green &amp; Sams, P.A.</b>
Michelle Kim	<b>District Counsel, Hopping Green &amp; Sams, P.A. (via speaker phone)</b>
Andrew Tilton	<b>District Engineer, Johnson Engineering</b>
Audience	

**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 February  
15, 2018**

Ms. Blandon presented the Minutes of the Board of Supervisors' meeting held on February 15, 2018. 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. Lerner, with all in favor, the Board Approved the Minutes of the Board of Supervisors' Meeting held on February 15, 2018, for the CFM Community Development District.

**FOURTH ORDER OF BUSINESS**

**Consideration of the Operations and Maintenance Expenditures for the Months of January and February 2018**

Ms. Blandon provided an overview of the expenditures paid for the period of January 1-31, 2018 which totaled \$16,695.95 and the period of February 1-28, 2018 which totaled \$73,837.49. She asked if there were any questions related to any item of expenditure. Mr. Dady inquired regarding requirements for the aerators.

On a Motion by Mr. Dady, seconded by Mr. Mayotte, with all in favor, the Board Approved the Operations and Maintenance Expenditures for the Month of January 2018, totaling \$16,695.95 and the Month of February 2018, totaling \$73.837.49, for the CFM Community Development District.

**FIFTH ORDER OF BUSINESS**

**Review of January 2018 Financial Statement**

Ms. Blandon provided an overview of the January 2018 financial statement. Discussion ensued.

**SIXTH ORDER OF BUSINESS**

**Update Regarding Mitigation Project**

Ms. Blandon provided an update regarding the mitigation project.

**SEVENTH ORDER OF BUSINESS**

**Update and Discussion Regarding Revised Scope for the Intersection of US 41**

Mr. Dady advised the DOT reversed their decision meaning neither the CDD nor the developer have an obligation to see that the Lakeview intersection is closed as part of the intersection improvements for Magnolia Landing; and therefore, that intersection will not be closed. Mr. Dady further advised the driveway from Lakeview to the CDD entrance is still required as the intersection at Lakeview will eventually be closed; he further advised the driveway cannot be delayed. Discussion ensued.

**EIGHTH ORDER OF BUSINESS**

**Staff Reports**

- A. District Counsel  
Mr. Eckert advised that Mr. Merritt of his office is working with Mr. Dady on easement issues. He further advised that there is no requirement for ethics training for CDD Board Supervisors as the bill did not pass. He advised of a tax collector clean-up bill that did pass related to notification requirements for tax deed sales, as well as

a bill that prohibits CDD's from contracting with anyone who boycotts Israel that passed.

B. District Engineer

Mr. Tilton advised Johnson Engineering is working on contracts which are being required to have the non-anti-Israel language.

Mr. Dady asked that Ms. Clancy review the easements and encroachments related to the golf course.

C. District Manager

Ms. Blandon advised the next meeting of the Board of Supervisors is scheduled for Thursday, April 19, 2018 at 11:30 a.m.

Mr. Lerner asked that Ms. Blandon forward the 2017 Audit.

**NINTH ORDER OF BUSINESS**

**Supervisor Requests and Audience Comments**

Ms. Blandon opened the floor for Supervisor requests and comments.

Mr. Mayotte advised the gates at the guardhouse are not working. Ms. Blandon advised this item is the responsibility of the HOA. Mr. Dady advised he will look into the concern.

Ms. Blandon opened the floor for Audience comments. There were none.

**TENTH ORDER OF BUSINESS**

**Adjournment**

On a Motion by Ms. Popelka, seconded by Mr. Dady, with all in favor, the Board adjourned the meeting at 12:12 p.m., for the CFM Community Development District.

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Secretary/Assistant Secretary

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Chairman/Vice Chairman

# Tab 3

# CFM COMMUNITY DEVELOPMENT DISTRICT

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

## **Operation and Maintenance Expenditures March 2018 For Board Approval**

Attached please find the check register listing the Operation and Maintenance expenditures paid from March 1, 2018 through March 31, 2018. This does not include expenditures previously approved by the Board.

The total items being presented:           **\$35,236.15**

Approval of Expenditures:

\_\_\_\_\_

\_\_\_\_\_ Chairperson

\_\_\_\_\_ Vice Chairperson

\_\_\_\_\_ Assistant Secretary

# CFM Community Development District

## Paid Operation & Maintenance Expenditures

March 1, 2018 Through March 31, 2018

<u>Vendor Name</u>	<u>Check Number</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Invoice Amount</u>
Adam Blake Lerner	002274	AL031518	Board of Supervisors Meeting 03/15/18	\$ 200.00
Carr Riggs & Ingram LLC	002265	16399123	Audit Financials - Intial Progress Billing 09/30/17	\$ 1,500.00
Carr Riggs & Ingram LLC	002283	16409453	Audit Financials - Second Progress Billing 09/30/17	\$ 2,200.00
Hopping Green & Sams	002266	98631	General/Monthly Legal Services 01/18	\$ 1,276.50
Johnson Engineering Inc	002267	20044888-001 Inv 122	General Engineering Services 02/18	\$ 8,320.00
LCEC	002271	6571809552 02/18	Street Lights 3000 Magnolia Landing Ln 02/18	\$ 1,674.82
Leah Popelka	002280	LP031518	Board of Supervisors Meeting 03/15/18	\$ 200.00
Lykins Signtek, Inc.	002277	95982	Repair Street Stop Signs	\$ 1,195.00
Magnolia Landing Golf, LLC	002284	951	Aerator Agreement & Water 03/18	\$ 625.00
Magnolia Landing Golf, LLC	002284	952	Aerator/ Utility Cost 03/18	\$ 500.00
Magnolia Landing Golf, LLC	002272	953-Lake 170A	Move/Level Soil, Sode for Lake 170A	\$ 3,760.00
Magnolia Landing Golf, LLC	002284	962	Grinded Concrete down on Sidewalk	\$ 350.00
Magnolia Landing Master Association, Inc.	002264	337	Landscape Maintenance 01/18	\$ 3,494.58
Magnolia Landing Master Association, Inc.	002278	338	Landscape Maintenance 02/18	\$ 3,494.58
Michael Dady	002282	MD031518	Board of Supervisors Meeting 03/15/18	\$ 200.00
Paul Mayotte	002279	PM031518	Board of Supervisors Meeting 03/15/18	\$ 200.00
Rizzetta & Company, Inc.	002268	INV00000030700	District Management Fees 03/18	\$ 3,541.67
Rizzetta Technology Services, LLC	002269	INV0000003151	Website Hosting & Email Services 03/18	\$ 175.00
Robert Bishop	002275	BB031518	Board of Supervisors Meeting 03/15/18	\$ 200.00
Solitude Lake Management LLC	002285	PI-A00158303	Monthly Lake & Pond Service 03/18	\$ 1,753.00
Suntech Electrical Contractors, Inc.	002270	7229	Repairs - Supply & Install New LED Flag Pole Light	\$ 260.00
The Daily Breeze	002273	109421 02/28/18	Legal Advertising 02/18	\$ 61.50
The Daily Breeze	002281	109554	Legal Advertising 03/18	\$ 54.50
Report Total				<u>\$ 35,236.15</u>

**CFM CDD**

Meeting Date: March 15, 2018

**SUPERVISOR PAY REQUEST**

Name of Board Supervisor	Check if present	Check if paid
✓ Mike Dady	✓	X
✓ Paul Mayotte	✓	X
✓ Bob Bishop	✓	X
✓ Leah Popelka	✓	X
✓ Adam Lerner	✓	X

(\*) Does not get paid

**EXTENDED MEETING TIMECARD**

Meeting Start Time:	11:43 AM
Meeting End Time:	12:12 PM
Total Meeting Time:	29 mins

Time Over \_\_\_\_\_ () Hours: \_\_\_\_\_

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

DM Signature 

MAR 19 2018


Date Rec'd Rizzetta & Co., Inc. MAR 19 2018

D/M approval \_\_\_\_\_ Date \_\_\_\_\_

Date entered MAR 22 2018

Fund 001 GL 51100 OC 1101

Check # \_\_\_\_\_



**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. 16399123 (include on check)  
Date 01/30/2018  
Client No. 20-03862.000

Professional services rendered as follows:

Initial progress billing on audited financial statements  
as of September 30, 2017

Current Amount Due

FEB 06 REC'D \$ 1,500.00

Date Rec'd Rizzetti & Co., Inc. \_\_\_\_\_  
D/M approval Belinda Blandon Date 2/9/2018  
Date entered FEB 08 2018  
Fund 001 GLS1300 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: 01/30/2018 Client No: 20-03862  
Invoice Number: 16399123 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.



**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 Rizzetta & Co  
9530 Marketplace Road #206  
Fort Myers, FL 33912

Invoice No. 16409453 (include on check)  
Date 02/28/2018  
Client No. 20-03862.000

Professional services rendered as follows:

Second progress billing on audit of financial statements  
as of September 30, 2017

Current Amount Due \$ 2,200.00

RECEIVED  
MAR 07 2018

BY: .....

Date rec'd Rizzetta & Co., Inc. \_\_\_\_\_  
O/M approval Belinda Blandon Date 3/16/2018  
Date entered MAR 16 2018  
Fund DOI GL S1300 OC 3208  
Check # \_\_\_\_\_

0 - 30	31 - 60	61 - 90	91 - 120	Over 120	Balance
3,700.00	0.00	0.00	0.00	0.00	3,700.00

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

Invoice Date: 02/28/2018 Client No: 20-03862  
Invoice Number: 16409453 Total Amount Due: \$ 2,200.00 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 =====

February 21, 2018

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

Bill Number 98631  
Billed through 01/31/2018

**General Counsel/Monthly Meeting**  
**CFMCDD 00001 MCE**

**FOR PROFESSIONAL SERVICES RENDERED**

01/02/18	JBC	Analyze district rules; revise proposed advertisement; prepare correspondence regarding same.	0.60 hrs
01/04/18	JEM	Review tentative agenda.	0.10 hrs
01/10/18	MCE	Prepare for board meeting.	0.20 hrs
01/12/18	MCE	Prepare for board meeting.	0.20 hrs
01/17/18	MNK	Prepare for board meeting.	1.40 hrs
01/18/18	MCE	Prepare for and attend board meeting by telephone.	0.90 hrs
01/18/18	MNK	Prepare for board meeting.	0.80 hrs
01/30/18	MCE	Confer with Dady.	0.10 hrs
01/30/18	MNK	Review draft meeting minutes.	0.50 hrs
Total fees for this matter			\$1,263.50

**DISBURSEMENTS**

Document Reproduction	13.00
Total disbursements for this matter	\$13.00

**MATTER SUMMARY**

Cooksey, Jennings B.	0.60 hrs	225 /hr	\$135.00
Merritt, Jason E.	0.10 hrs	330 /hr	\$33.00
Eckert, Michael C.	1.40 hrs	310 /hr	\$434.00
Kim, Michelle N.	2.70 hrs	245 /hr	\$661.50

TOTAL FEES	\$1,263.50
TOTAL DISBURSEMENTS	\$13.00

**TOTAL CHARGES FOR THIS MATTER**

**\$1,276.50**

**BILLING SUMMARY**

Cooksey, Jennings B.	0.60 hrs	225 /hr	\$135.00
Merritt, Jason E.	0.10 hrs	330 /hr	\$33.00
Eckert, Michael C.	1.40 hrs	310 /hr	\$434.00
Kim, Michelle N.	2.70 hrs	245 /hr	\$661.50

TOTAL FEES \$1,263.50

TOTAL DISBURSEMENTS \$13.00

**TOTAL CHARGES FOR THIS BILL**

**\$1,276.50**

**Please include the bill number on your check.**

RECEIVED

FEB 28 2018

Date REC O Rizzella & Co., INC. \_\_\_\_\_

O/M approval Belinda Blandon Date 3/5/2018

Date entered MAR 01 2018

Fund 001 GLS 400 OC 3107

Check # \_\_\_\_\_

Johnson Engineering, Inc.  
 Remit To:  
 P.O. Box 2112  
 Fort Myers, FL 33902  
 Ph: 239.334.0046 Fax: 239.334.3661

# Invoice

Project Manager David Robson

February 22, 2018  
 Project No: 20044888-001  
 Invoice No: 122

Accounts Payable  
 CFM CDD  
 c/o Rizzetta & Company, Inc.  
 9530 Marketplace Road, Suite 206  
 Fort Myers, FL 33912

FEID #59-1173834

Project 20044888-001 CFM CDD General Engineering

Professional Services through February 11, 2018

Phase 01 General Engineering

Professional Personnel

		Hours	Rate	Amount
Principal GIS Consultant				
Lohr, Michael	1/23/2018	.50	170.00	85.00
Review mods to permit exhibit for Mag Landing				
Lohr, Michael	1/24/2018	1.00	170.00	170.00
Revising SFWMD Mon Exhibit for Mag Landing				
GIS Consultant III				
Lohr, Paul	1/15/2018	.25	135.00	33.75
Magnolia Landing / CFM CDD. Revisions to Preserve Classifications & Phasing Contractor Map. Requested by Laura Herrero.				
Lohr, Paul	1/15/2018	2.50	135.00	337.50
Magnolia Landing / CFM CDD. Working on acreage discrepancies on Preserve Classifications & Phasing Contractor Map. Requested by Laura Herrero.				
Lohr, Paul	1/16/2018	.25	135.00	33.75
Magnolia Landing / CFM CDD. Revisions to Preserve Classifications & Phasing Contractor Map. Add wetland labels to map. Requested by Laura Herrero.				
Lohr, Paul	1/16/2018	4.25	135.00	573.75
Magnolia Landing / CFM CDD. Revisions to Preserve Classifications & Phasing Contractor Map. Transfer planting areas from SFWMD permit drawing (sheet C-09). Requested by Laura Herrero.				
Lohr, Paul	1/17/2018	1.50	135.00	202.50
Magnolia Landing / CFM CDD. Revising Preserve Classifications & Phasing Contractor Map. Adjust photo stations, transects and study plots. Requested by Laura Herrero.				
Ecologist I				
Thomas, Gregory	2/6/2018	8.00	100.00	800.00
Exotic maintenance check; Wetlands M and N				
Thomas, Gregory	2/8/2018	5.00	100.00	500.00
Exotic maintenance check; Wetlands J, K, L and Herons Glen				
Thomas, Gregory	2/9/2018	1.00	100.00	100.00
Uploading pics; scanning map/notes				
Principal Ecologist				
Herrero, Laura	1/15/2018	6.50	170.00	1,105.00
Revising mitigation plan to accommodate phased implementation; application to client for signature				

Project	20044888-001	CFM CDD General Engineering			Invoice	122
Herrero, Laura	1/16/2018	4.00	170.00		680.00	
Complete permit modification package for phased mitigation and e-submit to the SFWMD						
Herrero, Laura	1/18/2018	1.50	170.00		255.00	
Provide SFWMD and CDD Engineer with updated mitigation monitoring map						
Herrero, Laura	1/22/2018	1.00	170.00		170.00	
Coordination with env. review out of SFWMD WPB office for requested changes to the mitigation plan						
Herrero, Laura	1/23/2018	1.00	170.00		170.00	
Make minor changes to the mitigation plan per the request of SFWMD reviewer; coordination with client for pending RAI						
Herrero, Laura	1/31/2018	2.00	170.00		340.00	
Coordination regarding SFWMD RAI and USACE email notification requesting compliance update and permit modification; provide initial thoughts on SFWMD RAI						
Herrero, Laura	2/2/2018	1.50	170.00		255.00	
Coordination with CDD regarding SFWMD RAI and USACE email						
Herrero, Laura	2/5/2018	1.50	170.00		255.00	
Conference call to discuss SFWMD RAI and USACE Email notice of required permit modification and compliance update; follow-up on pricing to complete the mitigation project						
Herrero, Laura	2/8/2018	1.25	170.00		212.50	
Preparing draft responses to SFWMD RAI and coordination with SFWMD staff notifying them of no phasing of the mitigation plan						
Herrero, Laura	2/9/2018	1.50	170.00		255.00	
Coordination with SFWMD staff regarding mitigation work schedule and RAI response work						
Technician II						
Keen, Cynthia	2/7/2018	.50	65.00		32.50	
20604 Long Pond - Magnolia Landing easement research, Magnolia Landing Unit 2 (Lot 21) plat emailed to B Blandon						
Keen, Cynthia	2/9/2018	.50	65.00		32.50	
CFM CDD Board of Supervisor letter on Magnolia Landing Lane street flooding prepared, emailed to Board c/o Belinda Blandon per D Robson						
Keen, Cynthia	2/9/2018	1.00	65.00		65.00	
CFM CDD Phases 2 and 3 Mitigation - phone call from M Dady, email to D Walker, B Blandon, L Herrero, D Robson, M Clancy, full funding received, proceed with mitigation work, no phases						
Engineer IV						
Clancy, Mallory	1/18/2018	.25	125.00		31.25	
NPDES Co-Permittee Meeting						
Clancy, Mallory	2/5/2018	1.00	125.00		125.00	
Meeting re. SFWMD permit						
Engineer VI						
Robson, David	1/15/2018	1.00	150.00		150.00	
Contact contractors and provide location for LK 170A pipe cleaning proposals.						
Robson, David	1/18/2018	2.00	150.00		300.00	
Attend Board of Supervisors meeting.						
Robson, David	1/19/2018	2.00	150.00		300.00	
Provide B Blandon with Tract F & L past maintenance information.						
Robson, David	1/24/2018	1.00	150.00		150.00	
Request Tract F & L exotic removal proposal and mitigation schedule from Walker Exotics.						

Project	20044888-001	CFM CDD General Engineering	Invoice	122
Robson, David	1/31/2018	1.00	150.00	150.00
Contact Walker Exotic re maintenace of Tracts F & L.				
Robson, David	2/1/2018	1.00	150.00	150.00
Mitigation schedule review with B Blandon and M Dady.				
Robson, David	2/9/2018	1.00	150.00	150.00
Contact Walker Exotic re provide schedule for Phase 2 and 3.				
Robson, David	2/9/2018	1.00	150.00	150.00
Review roadway flooding at GC documentation and provide summary letter to District Manager				
Totals		59.25		8,320.00
<b>Total Labor</b>				<b>8,320.00</b>
			<b>Total this Phase</b>	<b>\$8,320.00</b>
			<b>Total this Invoice</b>	<b>\$8,320.00</b>

RECEIVED

FEB 27 2018

Date Rec'd Hizzetta & Co., Inc. \_\_\_\_\_

D/M approval Belinda Blandon Date 3/5/2018

Date entered MAR 01 2018

Fund 001 GL 51300 OC 3103

Check # \_\_\_\_\_

Customer Name: **CFM COMMUNITY DEVELOPMENT DISTRICT**  
Account Number: **6571809552**

**Due Date: 3/19/2018**

**Account Summary as of February 26, 2018**

Previous Balance	1,674.82
Payment Received - 02/17/2018	-1,674.82
Corrections	0.00
<b>Past Due Balance</b>	<b>\$0.00</b>
Current Charges - ELECTRIC	1,674.82
Adjustments, Credits, & Other Charges	0.00
<b>Total Amount Due</b>	<b>\$1,674.82</b>

Service Address: **3000 MAGNOLIA LANDING LN CASE ID#6806754959-T69628 NORTH FORT MYERS, FL 33917**  
SA ID# 6571809975 Security Lt-Comm

**Service From 01/27/2018 to 02/26/2018**

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 LED Light Energy Charge at \$1.92 each	3.84
2 units 100 LED Light Fixture Charge at \$9.13 each	18.26
Power Cost Adj. (2,983.9996 kWh at \$0.0063)	18.80
<b>Summary Of Light Related Charges</b>	<b>332.68</b>
<b>Summary Of Non Electric Fixtures</b>	<b>670.08</b>
<b>Summary Of Pole Related Charges</b>	<b>586.50</b>
Gross Receipts Tax	10.36
Franchise Fee-Unincorporated Lee Co. Government	75.20
<b>Current Charge Subtotal</b>	<b>\$1,674.82</b>

MAR 02 2018  
Date rec'd RIZZETTA & CO., INC.  
O/M approval Belinda Blandon Date 3/9/2018  
Date entered MAR 07 2018  
Fund 001 GL 53100 OC 4307  
Check # \_\_\_\_\_

tear here

tear here

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	\$1,674.82	\$1,674.82	03/19/2018	

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  
2486 1 AB 0.405 22-11

CFM COMMUNITY DEVELOPMENT DISTRICT  
CFM COMMUNITY DEVELOPMENT DISTRICT  
9530 MARKETPLACE RD STE 206  
FORT MYERS, FL 33912-0393

REMIT TO

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



# Lykins-Signtek

5935 TAYLOR RD  
NAPLES, FL 34109-1832



# INVOICE

Tel: 239-594-8494 Fax: 239-591-3940

TYPE:			
DATE:	3/6/2018	NO.:	95982

BILL TO	P.O.:	NO	JOB SITE
CFM COMMUNITY DEVELOPMENT DISTRICT C/O RIZZETTA & COMPANY, INC 9530 MARKETPLACE RD, STE #206 FT. MYERS, FL 33912			ORDER CONTACT: BELINDA BLANDON MAGNOLIA LANDING
TAX ID:	85-8013406380C0		INSTALLATION BY US

P.O. #:		JOB #:	72607	TEL:	239-936-0913	REP:	MS
CODE:		TERMS:	DOR	FAX:	239-936-1815	CSR:	AH

DESCRIPTION	QTY	RATE	AMOUNT
REMOVE, REPAIR AND REINSTALL STREET/STOP SIGN. TO INCLUDE 3" NAPLES BASE, BURIAL PIPE AND 30" INSERT.	1	665.00	665.00
REMOVE, REPAIR AND REINSTALL STREET/STOP SIGN. TO INCLUDE 3" NAPLES BASE, 24" STOP INSERT AND 6" X 18" DOT (4-WAY).	1	530.00	530.00
<b>SUBTOTAL</b>			<b>1,195.00</b>

RECEIVED

Date rec'd Rizzetta & Co., Inc. MAR 08 2018  
 O/M approval Belinda Blandon Date 3/16/2018  
 Date entered MAR 16 2018  
 Fund 001 GL 54100 OC 4622  
 Check # \_\_\_\_\_

<b>THANK YOU FOR YOUR BUSINESS.</b>	<b>Total</b>	<b>\$1,195.00</b>
	<b>Payments / Deposits</b>	<b>\$0.00</b>
	<b>Balance Due</b>	<b>\$1,195.00</b>

# INVOICE



Magnolia Landing Golf, LLC.  
 3501 Avenida Del Vera  
 North Fort Myers, FL 33917  
 239.543.4146

Date	Invoice #
Mar 1, 2018	951

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

Due Date	Billing Period
3/31/18	

Quantity	Description	Rate	Tax	Amount
1	Aerator Agreement & Water	625.00	0.00	625.00
			<b>Total</b>	<b>625.00</b>

RECEIVED

FEB 28 2018

Date Rec'd RIZZENA & CO., INC.

O/M approval Belinda Blandon Date 3/5/2018

Date entered MAR 01 2018

Fund 001 GL 53800 OC 4614

Check # \_\_\_\_\_



# INVOICE



Magnolia Landing Golf, LLC.  
 3501 Avenida Del Vera  
 North Fort Myers, FL 33917  
 239.543.4146

Date	Invoice #
Mar 1, 2018	952

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

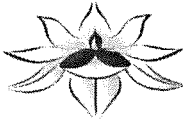
Due Date	Billing Period
3/31/18	

Quantity	Description	Rate	Tax	Amount
1	Aerator Utility Cost	500.00	0.00	500.00
			<b>Total</b>	<b>500.00</b>

RECEIVED  
 FEB 28 2018  
 Date Rec'd Rizzetta & Co., Inc. \_\_\_\_\_  
 D/M approval Belinda Blandon Date 3/5/2018  
 Date entered MAR 01 2018  
 Fund COL GL 53100 OC 4304  
 Check # \_\_\_\_\_



# INVOICE



Magnolia Landing Golf, LLC.  
 3501 Avenida Del Vera  
 North Fort Myers, FL 33917  
 239.543.4146

Date	Invoice #
Mar 21, 2018	962

**Bill to**

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

Due Date	Billing Period
3/21/18	

Quantity	Description	Rate	Tax	Amount
1	Grinded down concrete on Magnolia Landing Lane sidewalk located west of Chestnut Ridge Drive	350.00	0.00	350.00
			<b>Total</b>	<b>350.00</b>

Date Rec'd Rizzetta & Co., Inc. MAR 23 2018  
 O/M approval Belinda Blandon Date 3/23/2018  
 Date entered MAR 23 2018  
 Fund 001 GL 54100 OC 4021  
 Check # \_\_\_\_\_



# Magnolia Landing Master Association, Inc.

# INVOICE

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

**DATE:** February 1, 2018  
**INVOICE #** 338  
**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 - February 2018          Site: <u>Belinda Blandon &amp; Co., Inc.</u> JMA Approval: <u>Belinda Blandon</u> Date: <u>3/16/2018</u> Date Entered: <u>MAR 16 2018</u> Unit: <u>001</u> GI: <u>535100</u> OC: <u>46204</u> Check # _____	\$ 3,494.58
<b>TOTAL</b>	<b>\$ 3,494.58</b>

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

**THANK YOU FOR YOUR BUSINESS!**

**Rizzetta & Company, Inc.**

3434 Colwell Avenue

Suite 200

Tampa FL 33614

**Invoice**

Date	Invoice #
3/1/2018	INV0000030700

**Bill To:**

CFM CDD  
 3434 Colwell Avenue, Suite 200  
 Tampa FL 33614

Services for the month of	Terms	Client Number
March	Upon Receipt	00545

Description	Qty	Rate	Amount
District Management Services 3101	1.00	\$1,416.67	\$1,416.67
Administrative Services 3100	1.00	\$450.00	\$450.00
Accounting Services 3201	1.00	\$1,258.33	\$1,258.33
Financial & Revenue Collections 3111	1.00	\$416.67	\$416.67

RECEIVED  
 FEB 26 2018  
 RECEIVED BY RIZZETTA & COMPANY, INC.  
 CVM approval: Belinda Blandon Date 3/5/2018  
 Date entered MAR 01 2018  
 Fund 001 G. 51300 P. VARIOUS

<b>Subtotal</b>	\$3,541.67
<b>Total</b>	\$3,541.67

**Rizzetta Technology Services**

3434 Colwell Avenue

Suite 200

Tampa FL 33614

**Invoice**

Date	Invoice #
3/1/2018	INV0000003151

**Bill To:**

CFM CDD  
 3434 Colwell Avenue, Suite 200  
 Tampa FL 33614

Services for the month of	Terms	Client Number
March		00545

Description	Qty	Rate	Amount
E-Mail Hosting	5	\$15.00	\$75.00
Website Hosting Services	1	\$100.00	\$100.00

RECEIVED

FEB 27 2018

Date Rec'd Rizzetta & Co., Inc. \_\_\_\_\_

D/M approval Belinda Blandon Date 3/5/2018

Date entered MAR 01 2018

Fund 001 GL S1300 CC S103

Check # \_\_\_\_\_

<b>Subtotal</b>	\$175.00
<b>Total</b>	\$175.00



**INVOICE**

Invoice Number: PI-A00158303  
 Invoice Date: 03/01/18

PROPERTY: Cfm,Cdd -  
 Magnolia  
 Landing

Voice: (888) 480-5253 Fax: (888) 358-0088

SOLD TO: Cfm Cdd - Magnolia Landing  
 Cfm Cdd - Magnolia Landing  
 9530 Market Place Road Ste. 206  
 Ft. Myers, FL 33912

CUSTOMER ID C2226	CUSTOMER PO	Payment Terms Due upon receipt	
Sales Rep ID Rill Kirth	Shipment Method	Ship Date	Due Date 03/01/18

Qty	Item / Description	Unit Price	Extension
1	03/01/18 - 03/31/18 Annual Lake & Pond Management Services SVR05732 Annual Lake & Pond Management Services	1,753.00	1,753.00

**RECEIVED**

Date REC'd RIZZELLO & CO., INC. MAR 02 2018

O/M approval Belinda Blandon Date 3/9/2018

Date entered MAR 07 2018

Fund 001 GL 53800 OC 4605

Check # \_\_\_\_\_

PLEASE REMIT PAYMENT TO:

1320 Brookwood Drive, Suite H  
 Little Rock, AR 72202

Subtotal	<b>1,753.00</b>
Sales Tax	0.00
Total Invoice	1,753.00
Payment Received	
<b>TOTAL</b>	<b>1,753.00</b>



Suntech Electrical Contractors, Inc.

# Invoice

Cape Coral, FL 33991  
 75 Mid Cape Terrace

Date	Invoice #
3/1/2018	7229

<b>Bill To</b>
CFM Community Development District 9530 Marketplace Road Suite 206 Fort Myers, FL 33912

<b>Project Name</b>
Magnolia Landing

P.O. No.	Terms
	Due on receipt

Description	Amount
Job: Magnolia Landing Date completed: 2/27/2018  Description: 1.) Supply & install new LED flag pole light  Fixture ----- \$195.00 Labor ----- \$65.00  Total Amount Due -- \$260.00	260.00

**RECEIVED**

Date REC'd RIZZELLA & CO., INC. MAR 01 2018  
 O/M approval Belinda Blandon Date 3/5/18  
 Date entered MAR 01 2018  
 Fund 001 GL S3100 OC 4307  
 Check # \_\_\_\_\_

	Phone #	(239) 772-7177	<b>Payments/Credits</b>	\$0.00
			<b>Total</b>	\$260.00

**Classified/Legal Advertising Invoice**

**The Breeze Legals**

2510 DEL PRADO BLVD.

CAPE CORAL, FL  
33904  
(239) 574-1110

**CFM/CDD**  
**12750 CITRUS PARK LANE**  
**SUITE 115**  
**TAMPA, FL**

02/28/2018 2:05:43PM

**33625**

**No: 109421**

**Phone: 239 936-0913**

Ad No <b>109421</b>	Customer No: <b>L03434</b>	Start Date <b>02-28-2018</b>	Stop Date <b>02-28-2018</b>	Category: <b>Legals</b>		Classification: <b>MISCELLANEOUS</b>				
Order No	Rate: <b>LA</b>	Lines: <b>123</b>	Words: <b>397</b>	Inches: <b>11.96</b>		Cost <b>61.50</b>	Payments <b>.00</b>	Balance <b>61.50</b>		
Publications ... Runs <b>Breeze Legals ... 1</b> <b>Online Legals ... 1</b>		Solicitor: <b>SM</b>	Origin: <b>17</b>	Sales Rep: <b>3</b>	Credit Card	Credit Card Number	Card Expire			
		<table border="1"> <tr> <td align="center">Identifier</td> </tr> <tr> <td>CFM COMMUNITY DEVELOPMENT DISTRICT REQUEST FOR PROPOSALS FOR ANNUAL AUDIT SERVICES  The CFM Community</td> </tr> </table>							Identifier	CFM COMMUNITY DEVELOPMENT DISTRICT REQUEST FOR PROPOSALS FOR ANNUAL AUDIT SERVICES  The CFM Community
Identifier										
CFM COMMUNITY DEVELOPMENT DISTRICT REQUEST FOR PROPOSALS FOR ANNUAL AUDIT SERVICES  The CFM Community										
		<p align="right"><b>RECEIVED</b></p> <p align="right">Date Rec'd <u>Rizzetta &amp; Co., Inc.</u> <b>MAR 05 2018</b></p> <p align="right">D/M approval <u>Belinda Blandon</u> Date <b>3/9/2018</b></p> <p align="right">Date entered <u>MAR 07 2018</u></p> <p align="right">Fund <u>001</u> GL <u>51300</u> OC <u>4801</u></p> <p align="right">Check # _____</p>								
		*Extend Expiration Date								

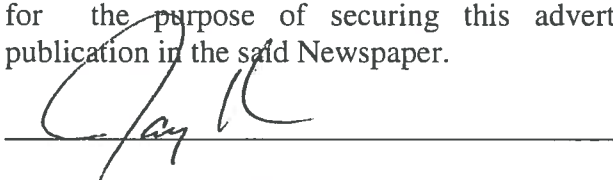
**CAPE CORAL BREEZE  
PUBLISHED CAPE CORAL, FLA**

**Affidavit of Publication**

State of Florida

County of Lee

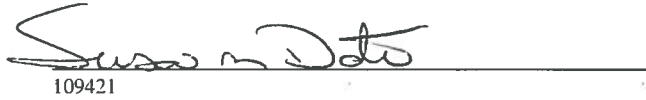
Before the undersigned authority personally appeared Jay Hill, who on oath says that he/she is the ADVERTISING REPRESENTATIVE of the Cape Coral Breeze newspaper, published at Cape Coral, Lee County, Florida that the attached copy of advertisement, being a Legal Notice, in the matter of CFM Community Development District Request for Proposals for Annual Audit Services, as published in said newspaper in the issues of February 28, 2018. 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.



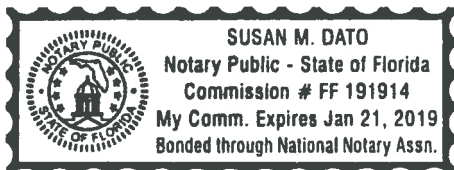
SWORN TO AND SUBSCRIBED before me this

February 28, 2018

Notary Public



109421



**CFM COMMUNITY DEVELOPMENT DISTRICT  
REQUEST FOR PROPOSALS  
FOR ANNUAL AUDIT SERVICES**

The CFM Community Development District (the "District") hereby requests proposals for annual financial auditing services. The proposal must provide for the auditing of the District's financial records for the fiscal year ending September 30, 2018, with an option for two (2) additional annual renewals for the fiscal years ending September 30, 2019, and September 30, 2020. The District is a local unit of special-purpose government created under Chapter 190, Florida Statutes, for the purpose of financing, constructing, and maintaining public infrastructure. The District was created by Lee County Ordinance and is approximately 980 acres in area. Further, the District issued Special Assessment Revenue Bonds Series 2004 to finance the acquisition and construction of certain improvements for the benefit of the District and currently has an operating budget of approximately \$852,979.13, inclusive of debt service.

Each auditing entity submitting a proposal must be authorized to do business in Florida, hold all applicable state and federal professional licenses in good standing, including but not limited to a license under Chapter 173, Florida Statutes; and be qualified to conduct audits in accordance with "Government Auditing Standards," as adopted by the Florida Board of Accountancy. Audits shall be conducted in accordance with Florida Law and particularly Section 218.39, Florida Statutes, and the rules of the Florida Auditor General.

Proposal packages, which include additional qualification requirements, evaluation criteria, and instructions to proposers, are available from the District Manager at the address and telephone number listed below.

Proposers must provide one (1) electronic PDF format copy on a USB flash drive or CD and five (5) hard copies of their proposal to Belinda Blandon, District Manager, 9530 Marketplace Road, Suite 206, Fort Myers, Florida 33912, (239) 936-0913, in an envelope marked on the outside "Auditing Services - CFM Community Development District." Proposals must be received by Monday, April 02, 2018, at 4:00 p.m., at the office of the District Manager. The District has the right to reject any and all proposals, make modifications to the work, and waive any minor informalities or irregularities in proposals as it deems appropriate, if it determines in its discretion it is in the District's best interest to do so. Please direct all questions regarding this Notice in writing to the District Manager.

CFM Community Development  
District  
Belinda Blandon  
District Manager  
Run Date: 02/28/2018  
109421

**Classified/Legal Advertising Invoice**

**The Breeze Legals**

2510 DEL PRADO BLVD.

CAPE CORAL, FL  
33904  
(239) 574-1110

**CFM/CDD**  
**12750 CITRUS PARK LANE**  
**SUITE 115**  
**TAMPA, FL**

03/06/2018 12:30:43PM

**33625**

**No: 109554**

**Phone: 239 936-0913**

<b>Ad No</b> <b>109554</b>	<b>Customer No:</b> <b>L03434</b>	<b>Start Date</b> <b>03-07-2018</b>	<b>Stop Date</b> <b>03-07-2018</b>	<b>Category:</b> <b>Legals</b>		<b>Classification:</b> <b>MISCELLANEOUS</b>		
<b>Order No</b>	<b>Rate:</b> <b>LA</b>	<b>Lines:</b> <b>109</b>	<b>Words:</b> <b>361</b>	<b>Inches:</b> <b>10.60</b>	<b>Cost</b> <b>54.50</b>	<b>Payments</b> <b>.00</b>	<b>Balance</b> <b>54.50</b>	
Publications ... Runs <b>Breeze Legals ... 1</b> <b>Online Legals ... 1</b>		<b>Solicitor:</b> <b>SM</b>	<b>Origin:</b> <b>17</b>	<b>Sales Rep:</b> <b>3</b>	<b>Credit Card</b>	<b>Credit Card Number</b>	<b>Card Expire</b>	
		<table border="1"> <tr> <td align="center">Identifier</td> </tr> <tr> <td>NOTICE OF PUBLIC MEETING CFM COMMUNITY DEVELOPMENT DISTRICT</td> </tr> <tr> <td>The Board of Supervisors of the CFM Community</td> </tr> </table> <p align="right"> <b>RECEIVED</b>  <b>MAR 12 2018</b> </p> <p> Date rec'd RIZZETTA &amp; CO., INC. _____  O/M approval <u>Belinda Blandon</u> Date <u>3/16/2018</u>  Date entered <u>MAR 16 2018</u>  Fund <u>001</u> <u>GL 51300</u> <u>OC 4801</u>  Check # _____ </p>						Identifier
Identifier								
NOTICE OF PUBLIC MEETING CFM COMMUNITY DEVELOPMENT DISTRICT								
The Board of Supervisors of the CFM Community								
* = Extend Expiration Date								

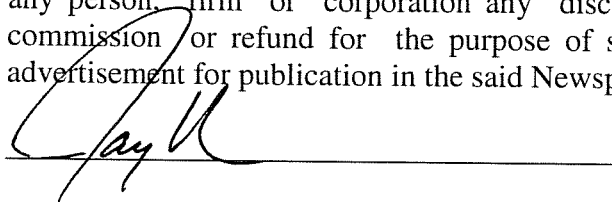
**CAPE CORAL BREEZE  
PUBLISHED CAPE CORAL, FLA**

**Affidavit of Publication**

State of Florida

County of Lee

Before the undersigned authority personally appeared Jay Hill, 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 March 7, 2018. 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.



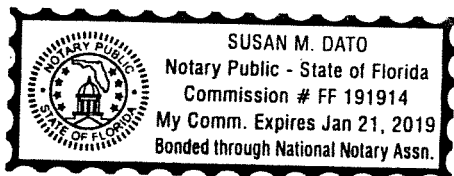
SWORN TO AND SUBSCRIBED before me this

March 7, 2018

Notary Public



109554



**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, March 15, 2018, at 11:30 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](http://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.

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 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: 03/07/2018  
109554

# CFM COMMUNITY DEVELOPMENT DISTRICT

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

## Operation and Maintenance Expenditures April 2018 For Board Approval

Attached please find the check register listing the Operation and Maintenance expenditures paid from April 1, 2018 through April 30, 2018. This does not include expenditures previously approved by the Board.

The total items being presented:           **\$15,969.08**

Approval of Expenditures:

\_\_\_\_\_

\_\_\_\_\_ Chairperson

\_\_\_\_\_ Vice Chairperson

\_\_\_\_\_ Assistant Secretary

# CFM Community Development District

## Paid Operation & Maintenance Expenditures

April 1, 2018 Through April 30, 2018

<u>Vendor Name</u>	<u>Check Number</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Invoice Amount</u>
Carr Riggs & Ingram LLC	002291	16435406	Audit Financials - Final Billing 09/30/17	500.00
Hopping Green & Sams	002288	99188	General/Monthly Legal Services 02/18	4,579.50
Johnson Engineering Inc	002289	20044888-001 Inv 123	General Engineering Services 03/18	3,923.09
LCEC	002290	6571809552 03/18	Street Lights 3000 Magnolia Landing Ln 03/18	1,674.82
Magnolia Landing Golf, LLC	002294	966	Aerator Agreement & Water 04/18	500.00
Magnolia Landing Golf, LLC	002294	967	Aerator Agreement & Water 04/18	625.00
Magnolia Landing Golf, LLC	002294	974	Cut Down and Remove Debris	300.00
Magnolia Landing Golf, LLC	002293	977	Pot Hole Patch	150.00
Rizzetta & Company, Inc.	002286	INV00000031277	District Management Fees 04/18	3,541.67
Rizzetta Technology Services, LLC	002287	INV0000003240	Website Hosting & Email Services 04/18	<u>175.00</u>
Report Total				<u>15,969.08</u>



**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. 16435406 (include on check)  
Date 03/30/2018  
Client No. 20-03862.000

Professional services rendered as follows:

Final billing on audit of financial statements  
as of September 30, 2017.

	\$	4,200.00
Progress Applied		(3,700.00)
Current Amount Due	\$	<u>500.00</u>

Date Rec'd Rizzetta & Co., Inc. APR 10 2018  
D/M approval Belinda Blandon Date 4/16/2018  
Date entered APR 11 2018  
Fund 001 GL 51300 OC 3000  
Check # \_\_\_\_\_

0 - 30	31 - 60	61 - 90	91 - 120	Over 120	Balance
500.00	2,200.00	0.00	0.00	0.00	2,700.00

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

Invoice Date: 03/30/2018 Client No: 20-03862  
Invoice Number: 16435406 Total Amount Due: \$ 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

MAR 29 2018

===== STATEMENT =====

March 26, 2018

CFM Community Development District  
c/o Rizzetta & Company  
9530 Marketplace Road Suite # 206  
Ft. Myers, FL 33912

Bill Number 99188  
Billed through 02/28/2018

**General Counsel/Monthly Meeting**  
**CFMCDD 00001 MCE**

**FOR PROFESSIONAL SERVICES RENDERED**

02/01/18	JEM	Confer with Dady regarding property swap issues.	0.20 hrs
02/06/18	JEM	Review correspondence from Dady.	0.10 hrs
02/07/18	MCE	Prepare reminder letter for real estate tax exemption.	0.10 hrs
02/09/18	MNK	Prepare for board meeting and audit committee meeting; review year-to-date financials.	2.60 hrs
02/12/18	MCE	Prepare for board meeting.	0.40 hrs
02/12/18	JEM	Review correspondence from Dady; reply to same; review issues regarding necessary clean-up conveyances from Windham Magnolia.	0.80 hrs
02/12/18	MNK	Research status regarding board meeting; revise agenda memorandum.	1.00 hrs
02/13/18	JEM	Review issues regarding proposed conveyance from Windham Magnolia; review correspondence from Dady.	0.10 hrs
02/13/18	MNK	Finalize agenda memorandum; review Walker agreements.	0.90 hrs
02/14/18	JEM	Confer with Dady.	0.20 hrs
02/15/18	MCE	Confer with Blandon regarding mitigation agreement issues; prepare for and attend audit committee meeting and board meeting.	1.30 hrs
02/15/18	JEM	Review follow-up items from board meeting.	0.10 hrs
02/15/18	MNK	Attend audit committee meeting and board meeting.	0.80 hrs
02/16/18	MNK	Review Walker Exotic agreements regarding reduction of service and termination.	0.80 hrs
02/19/18	MCE	Research real property transfers.	0.20 hrs
02/19/18	MNK	Confer with district manager regarding mutual termination agreement with Walker; prepare mutual termination agreement; prepare mitigation and planting service agreement with EarthBalance.	4.30 hrs

02/20/18	MCE	Prepare Walker termination; prepare EarthBalance agreement.	0.50 hrs
02/20/18	MNK	Revise termination agreement with Walker; revise mitigation and planting agreement with EarthBalance; confer with Herrero, principal ecologist regarding same.	0.70 hrs
02/21/18	MNK	Finalize termination agreement with Walker Exotic; finalize mitigation and planting agreement with EarthBalance.	1.20 hrs
02/22/18	JEM	Review issues regarding acquisition of Windham Magnolia right of way strips.	0.40 hrs
02/28/18	JEM	Review correspondence from Dady; reply to same.	0.20 hrs
02/28/18	MNK	Review rules of procedure regarding advertising request for auditor selection; review advertising request regarding same.	0.40 hrs
Total fees for this matter			\$4,579.50

**MATTER SUMMARY**

Merritt, Jason E.	2.10 hrs	330 /hr	\$693.00
Eckert, Michael C.	2.50 hrs	310 /hr	\$775.00
Kim, Michelle N.	12.70 hrs	245 /hr	\$3,111.50
TOTAL FEES			\$4,579.50
<b>TOTAL CHARGES FOR THIS MATTER</b>			<b>\$4,579.50</b>

**BILLING SUMMARY**

Merritt, Jason E.	2.10 hrs	330 /hr	\$693.00
Eckert, Michael C.	2.50 hrs	310 /hr	\$775.00
Kim, Michelle N.	12.70 hrs	245 /hr	\$3,111.50
TOTAL FEES			\$4,579.50
<b>TOTAL CHARGES FOR THIS BILL</b>			<b>\$4,579.50</b>

**Please include the bill number on your check.**

Date Rec'd Rizzella & Co., Inc. APR 01 2018  
 D/M approval Belinda Blandon Date 4/10/2018  
 Date entered APR 03 2018  
 Fund 001 GL 51400 OC 3/07  
 Check # \_\_\_\_\_

Johnson Engineering, Inc.  
 Remit To:  
 P.O. Box 2112  
 Fort Myers, FL 33902  
 Ph: 239.334.0046 Fax: 239.334.3661

# Invoice

Project Manager David Robson

March 28, 2018  
 Project No: 20044888-001  
 Invoice No: 123

Accounts Payable  
 CFM CDD  
 c/o Rizzetta & Company, Inc.  
 9530 Marketplace Road, Suite 206  
 Fort Myers, FL 33912

FEID #59-1173834

Project 20044888-001 CFM CDD General Engineering

**Professional Services through March 11, 2018**

Phase 01 General Engineering

**Professional Personnel**

			Hours	Rate	Amount
Principal GIS Consultant					
Lohr, Michael	3/6/2018		.50	170.00	85.00
Start organizing files for NPDES INspections at CFM CDD					
GIS Consultant III					
Lohr, Paul	2/16/2018		1.50	135.00	202.50
Magnolia Landing / CFM CDD. Working on Preserve Classifications and Monitoring Map. One set of revisions to same map. Requested by Laura Herrero.					
Principal Ecologist					
Herrero, Laura	2/12/2018		.50	170.00	85.00
Mitigation coordination - continuing with mitigation plan					
Herrero, Laura	2/13/2018		.50	170.00	85.00
Mitigation coordination - reaching out to Walker Exotics for re-start date					
Herrero, Laura	2/14/2018		1.25	170.00	212.50
Mitigation coordination; contacting Walker Exotics and coordination regarding same with CDD engineer					
Herrero, Laura	2/14/2018		2.50	170.00	425.00
Update mitigation plan to de-phase it and prepare new mitigation work schedule; provide draft response letter related to mitigation issues to client for review					
Herrero, Laura	2/15/2018		.75	170.00	127.50
Coordination with SFWMD on draft response and mitigation work schedule prior to submission					
Herrero, Laura	2/15/2018		.75	170.00	127.50
Mitigation coordination with CDD regarding Walker Exotics inability to finish work and hiring of new contractor					
Herrero, Laura	2/16/2018		.25	170.00	42.50
Coordination regarding new mitigation contractor					
Herrero, Laura	2/19/2018		6.00	170.00	1,020.00
Magnolia Landing SFWMD RAI submittal; coordination for USACE compliance update					
Herrero, Laura	2/20/2018		2.00	170.00	340.00
Contract close out for Walker Exotics and new contract review for Earth Balance; USACE mitigation compliance coordination					

Project	20044888-001	CFM CDD General Engineering			Invoice	123
Herrero, Laura	2/23/2018	.50	170.00		85.00	
Magnolia Landing - receipt of RAI#2						
Herrero, Laura	3/5/2018	1.00	170.00		170.00	
Coordination with SFWMD and Earth Balance for continued mitigation work						
Technician II						
Keen, Cynthia	2/15/2018	.50	65.00		32.50	
Walker Exotics email forwarded to M Dady on CFM Ph 2 Mitigation work schedule (not able to start or complete under new schedule - no phasing)						
Keen, Cynthia	3/2/2018	.50	65.00		32.50	
Zack Schnoke of Earthbalance voice mail on locked gate access, research DKR files, email/phone call with M Clancy on access						
Keen, Cynthia	3/7/2018	.25	65.00		16.25	
03-15-18 CFM CDD Meeting Agenda downloaded/printed for meeting prep (A Tilton/M Clancy)						
Engineer IV						
Clancy, Mallory	2/15/2018	2.00	125.00		250.00	
Travel, Board Meeting and preparation for meeting						
Clancy, Mallory	2/23/2018	2.00	125.00		250.00	
Ownership Allocation research for O&M breakdown						
Clancy, Mallory	2/27/2018	.50	125.00		62.50	
O&M allocation - Golf Course and CDD lake bank maintenance - Review documents and email Belinda						
Clancy, Mallory	3/2/2018	.50	125.00		62.50	
Questions re. locked gate and Earth Balance being unable to get in to begin work						
Clancy, Mallory	3/5/2018	1.00	125.00		125.00	
Conference call with Mike Dady and Belinda Blandon re. Golf Course and CDD Lake Bank Ownership						
Clancy, Mallory	3/6/2018	.50	125.00		62.50	
NPDES Assessment program scheduling						
Totals			25.75		3,901.25	
<b>Total Labor</b>						<b>3,901.25</b>
					<b>Total this Phase</b>	<b>\$3,901.25</b>

Phase	REIM	Reimbursables				
<b>Unit Billing</b>						
Prints						
3/11/2018			78.0 KIP Prints @ 0.28	21.84		
<b>Total Units</b>				<b>21.84</b>	<b>21.84</b>	
					<b>Total this Phase</b>	<b>\$21.84</b>
					<b>Total this Invoice</b>	<b>\$3,923.09</b>

Date Rec'd Rizzetta & Co., Inc. APR 03 2018  
D/M approval Belinda Blandon Date 4/10/2018  
Date entered APR 03 2018  
Fund 001 GL 51300 OC 3103  
check # \_\_\_\_\_

Customer Name: **CFM COMMUNITY DEVELOPMENT DISTRICT**  
 Account Number: **6571809552**

Due Date: 4/18/2018

**Account Summary as of March 28, 2018**

Previous Balance	1,674.82
Payment Received - 03/19/2018	-1,674.82
Corrections	0.00
<b>Past Due Balance</b>	<b>\$0.00</b>
Current Charges - ELECTRIC	1,674.82
Adjustments, Credits, & Other Charges	0.00
<b>Total Amount Due</b>	<b>\$1,674.82</b>

Service Address: 3000 MAGNOLIA LANDING LN CASE ID#6806754959-T69628 NORTH FORT MYERS, FL 33917  
 SA ID# 6571809975 Security Lt-Comm

**Service From 02/27/2018 to 03/28/2018**

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 LED Light Energy Charge at \$1.92 each	3.84
2 units 100 LED Light Fixture Charge at \$9.13 each	18.26
Power Cost Adj. (2,983.9996 kWh at \$0.0063)	18.80

<b>Summary Of Light Related Charges</b>	<b>332.68</b>
<b>Summary Of Non Electric Fixtures</b>	<b>670.08</b>
<b>Summary Of Pole Related Charges</b>	<b>586.50</b>
Gross Receipts Tax	10.36
Franchise Fee-Unincorporated Lee Co. Government	75.20
<b>Current Charge Subtotal</b>	<b>\$1,674.82</b>

Date Rec'd Hizzetta & Co., Inc APR 01 2018  
 approval Belinda Blandon Date 4/10/2018  
 Date entered APR 03 2018  
 Fund 001 GL 53100 OC 4307  
 Check# \_\_\_\_\_

tear here

tear here

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	\$1,674.82	\$1,674.82	04/18/2018	

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**

2493 1 AB 0.405 26-11

CFM COMMUNITY DEVELOPMENT DISTRICT  
 CFM COMMUNITY DEVELOPMENT DISTRICT  
 9530 MARKETPLACE RD STE 206  
 FORT MYERS, FL 33912-0393

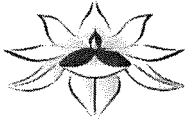
**REMIT TO**

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



0 0000006571809552 0000000000 0000167482 0000167482

# INVOICE



Magnolia Landing Golf, LLC.  
 3501 Avenida Del Vera  
 North Fort Myers, FL 33917  
 239.543.4146

Date	Invoice #
Apr 1, 2018	966

**Bill to**

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

Due Date	Billing Period
4/30/18	April 2018

Quantity	Description	Rate	Tax	Amount
1	Aerator Utility Cost	500.00	0.00	500.00
Date rec'd Rizzetta & Co., Inc. <u>MAR 30 2018</u> O/M approval <u>Belinda Blandon</u> Date <u>3/30/2018</u> Date entered <u>MAR 30 2018</u> Fund <u>001</u> <u>GLS3800</u> <u>OC 41014</u> Check # _____				
			<b>Total</b>	<b>500.00</b>

# INVOICE



Magnolia Landing Golf, LLC.  
 3501 Avenida Del Vera  
 North Fort Myers, FL 33917  
 239.543.4146

Date	Invoice #
Apr 1, 2018	967

**Bill to**

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

Due Date	Billing Period
4/30/18	April 2018

Quantity	Description	Rate	Tax	Amount
1	Aerator Agreement & Water	625.00	0.00	625.00
<p><i>Date Rec'd Nizzella &amp; Co., Inc. APR 01 2018</i>  <i>City Approval Belinda Blandon Date 4/10/2018</i>  <i>Date entered APR 03 2018</i>  <i>Fund 001 GL 53800 OC 46014</i>  <i>Check # _____</i></p>				
			<b>Total</b>	<b>625.00</b>

# INVOICE



Magnolia Landing Golf, LLC.  
 3501 Avenida Del Vera  
 North Fort Myers, FL 33917  
 239.543.4146

Date	Invoice #
Apr 4, 2018	974

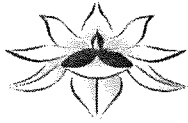
**Bill to**  
 CFM CDD  
 9530 Marketplace Rd  
 Suite 206  
 Fort Myers, FL 33912

Due Date	Billing Period
4/14/18	

Quantity	Description	Rate	Tax	Amount
1	Cut down and remove debris for 12" DBH dead slash pine  20743 Tisbury Lane North Fort Myers, FL 33917  Date Rec'd RIZZETTA & Co., Inc. APR 09 2018 Dir. Approval <u>Belinda Blandon</u> Date <u>4/16/2018</u> Date entered <u>APR 11 2018</u> Fund <u>001</u> GL <u>53900</u> OC <u>41004</u> Check # _____	300.00	0.00	300.00
			<b>Total</b>	<b>300.00</b>



# INVOICE



Magnolia Landing Golf, LLC.  
 3501 Avenida Del Vera  
 North Fort Myers, FL 33917  
 239.543.4146

Date	Invoice #
Apr 6, 2018	977

**Bill to**

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

Due Date	Billing Period
4/16/18	

Quantity	Description	Rate	Tax	Amount
1	Pot Hole Patch	150.00	0.00	150.00
Date Rec'd <u>Rizzetta &amp; Co., Inc.</u> <u>APR 10 2018</u> D/M approval <u>Belinda Blandon</u> Date <u>4/16/2018</u> Date entered <u>APR 11 2018</u> Fund <u>001</u> GL <u>54100 00</u> <u>4621</u> Check # _____				
			<b>Total</b>	<b>150.00</b>

**Rizzetta & Company, Inc.**

3434 Colwell Avenue

Suite 200

Tampa FL 33614

**Invoice**

Date	Invoice #
4/1/2018	INV0000031277

**Bill To:**

CFM CDD  
 3434 Colwell Avenue, Suite 200  
 Tampa FL 33614

Services for the month of	Terms	Client Number
April	Upon Receipt	00545

Description	Qty	Rate	Amount
District Management Services 3101	1.00	\$1,416.67	\$1,416.67
Administrative Services 3100	1.00	\$450.00	\$450.00
Accounting Services 3201	1.00	\$1,258.33	\$1,258.33
Financial & Revenue Collections 3111	1.00	\$416.67	\$416.67
<p>Date Rec'd Rizzetta &amp; Co., Inc. <u>MAR 28 2018</u></p> <p>D/M approval <u>Belinda Blandon</u> Date <u>3/30/2018</u></p> <p>Date entered <u>MAR 28 2018</u></p> <p>Fund <u>001</u> <u>GLS1300</u> <u>OC</u> <u>various</u></p> <p>Check # _____</p>			

<b>Subtotal</b>	\$3,541.67
<b>Total</b>	\$3,541.67

**Rizzetta Technology Services**

3434 Colwell Avenue

Suite 200

Tampa FL 33614

**Invoice**

Date	Invoice #
4/1/2018	INV0000003240

**Bill To:**

CFM CDD  
 3434 Colwell Avenue, Suite 200  
 Tampa FL 33614

Services for the month of	Terms	Client Number
April		00545

Description	Qty	Rate	Amount
EEmail Hosting	5	\$15.00	\$75.00
Website Hosting Services	1	\$100.00	\$100.00
<p>Date Rec'd Rizzetta &amp; Co., Inc. <u>MAR 28 2018</u></p> <p>D/M approval <u>Belinda Blandon</u> Date <u>3/30/2018</u></p> <p>Date entered <u>MAR 28 2018</u></p> <p>Fund <u>001</u> GL <u>51300</u> OC <u>5103</u></p> <p>Check # _____</p>			

<b>Subtotal</b>	\$175.00
<b>Total</b>	\$175.00

# Tab 4



Rizzetta & Company

# **CFM Community Development District**

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**Financial Statements  
(Unaudited)**

**March 31, 2018**

**Prepared by: Rizzetta & Company, Inc.**

[cfmcdd.org](http://cfmcdd.org)  
[rizzetta.com](http://rizzetta.com)

**CFM Community Development District**

Balance Sheet

As of 3/31/2018

(In Whole Numbers)

	General Fund	Debt Service Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
<b>Assets</b>					
Cash In Bank	770,613	0	770,613	0	0
Investments	0	205,811	205,811	0	0
Accounts Receivable	189,192	6,360,258	6,549,450	0	0
Allowance for Doubtful Accounts	(180,699)	(6,314,622)	(6,495,321)	0	0
Prepaid Expenses	0	0	0	0	0
Deposits	4,400	0	4,400	0	0
Due From Developer	0	0	0	0	0
Due From Other Funds	0	8,786	8,786	0	0
Amount Available in Debt Service	0	0	0	0	0
Amount To Be Provided Debt Service	0	0	0	0	24,545,000
Fixed Assets	0	0	0	10,933,945	0
<b>Total Assets</b>	<u>783,506</u>	<u>260,234</u>	<u>1,043,740</u>	<u>10,933,945</u>	<u>24,545,000</u>
<b>Liabilities</b>					
Accounts Payable	10,677	0	10,677	0	0
Accrued Expenses Payable	4,995	0	4,995	0	0
Other Current Liabilities	0	0	0	0	0
Deferred Revenue	0	0	0	0	0
Deposits	0	0	0	0	0
Due To Other Funds	8,786	0	8,786	0	0
Debt Service Obligations--Current	0	15,605,174	15,605,174	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	24,545,000
<b>Total Liabilities</b>	<u>24,458</u>	<u>15,605,174</u>	<u>15,629,632</u>	<u>0</u>	<u>24,545,000</u>
<b>Fund Equity &amp; Other Credits</b>					
Beginning Fund Balance	296,056	(14,963,138)	(14,667,082)	10,933,945	0
Net Change in Fund Balance	462,991	(381,802)	81,190	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<u>759,048</u>	<u>(15,344,940)</u>	<u>(14,585,892)</u>	<u>10,933,945</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>783,506</u>	<u>260,234</u>	<u>1,043,740</u>	<u>10,933,945</u>	<u>24,545,000</u>

See Notes to Unaudited Financial Statements

**CFM Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 3/31/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Special Assessments					
Tax Roll	86,985	86,985	87,110	125	(0.14)%
Off Roll	279,413	279,413	279,413	(0)	0.00%
Other Miscellaneous Revenues					
Mitigation Project Revenue	0	0	293,869	293,869	0.00%
<b>Total Revenues</b>	<b>366,398</b>	<b>366,398</b>	<b>660,392</b>	<b>293,994</b>	<b>(80.24)%</b>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	11,000	5,500	3,600	1,900	67.27%
Financial & Administrative					
Administrative Services	5,400	2,700	2,700	0	50.00%
District Management	17,000	8,500	8,500	0	49.99%
District Engineer	18,500	9,250	21,465	(12,215)	(16.02)%
Disclosure Report	5,000	5,000	5,000	0	0.00%
Trustees Fees	12,500	6,250	0	6,250	100.00%
Tax Collector/Property Appraiser Fees	338	338	321	17	5.02%
Financial & Revenue Collections	5,000	2,500	2,500	0	49.99%
Assessment Roll	5,000	5,000	5,000	0	0.00%
Accounting Services	15,100	7,550	7,550	0	50.00%
Auditing Services	4,200	4,200	4,200	0	0.00%
Arbitrage Rebate Calculation	650	325	0	325	100.00%
Public Officials Liability Insurance	3,025	2,750	2,750	0	9.09%
Legal Advertising	1,000	500	295	205	70.55%
Dues, Licenses & Fees	735	463	735	(272)	0.00%
Property Taxes	50	50	21	29	58.50%
Website Hosting, Maintenance, Backup (and Email)	1,200	600	1,050	(450)	12.50%
Legal Counsel					
District Counsel	30,000	15,000	11,328	3,672	62.24%
Security Operations					
Security Services and Patrols	1,800	900	0	900	100.00%
Electric Utility Services					
Utility Services	6,000	3,000	3,000	0	50.00%
Street Lights	24,000	12,000	11,780	220	50.91%
Stormwater Control					
Lake/Pond Bank Maintenance	13,877	6,939	0	6,939	100.00%
Aquatic Maintenance	21,036	10,518	10,518	0	50.00%
Wetland Monitoring & Maintenance	60,000	30,000	8,250	21,750	86.25%
Fountain Service Repairs & Maintenance	8,100	4,050	3,750	300	53.70%
Other Physical Environment					
General Liability Insurance	3,575	3,575	3,250	325	9.09%
Property Insurance	1,761	1,761	1,601	160	9.08%
Landscape Maintenance	42,000	21,000	24,727	(3,727)	41.12%
Irrigation Repairs	2,900	1,450	0	1,450	100.00%
Landscape Miscellaneous	2,351	1,176	1,100	76	53.21%

**CFM Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 3/31/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Landscape Replacement Plants, Shrubs, Trees	4,500	2,250	0	2,250	100.00%
Road & Street Facilities					
Street/Parking Lot Sweeping	5,700	2,850	0	2,850	100.00%
Roadway Repair & Maintenance	2,100	1,050	0	1,050	100.00%
Sidewalk Repair & Maintenance	1,000	500	350	150	65.00%
Street Sign Repair & Replacement	1,000	500	1,295	(795)	(29.50)%
Contingency					
Miscellaneous Contingency - Mitigation Project	29,000	14,500	50,765	(36,265)	(75.05)%
<b>Total Expenditures</b>	<u>366,398</u>	<u>194,494</u>	<u>197,400</u>	<u>(2,906)</u>	<u>46.12%</u>
Excess of Revenues Over (Under) Expenditures	0	171,904	462,991	291,087	0.00%
Excess Of Rev./Other Sources Over (Under) Expend./Other Uses	0	171,904	462,991	291,087	0.00%
Fund Balance, Beginning of Period	0	0	296,056	296,056	0.00%
Fund Balance, End of Period	<u>0</u>	<u>171,904</u>	<u>759,048</u>	<u>587,144</u>	<u>0.00%</u>



**CFM Community Development District**

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2017 Through 3/31/2018

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	4,219	4,219	0.00%
Special Assessments				
Tax Roll	467,118	467,263	145	0.03%
<b>Total Revenues</b>	<u>467,118</u>	<u>471,482</u>	<u>4,364</u>	<u>0.93%</u>
<b>Expenditures</b>				
Financial & Administrative				
District Engineer	0	19,007	(19,007)	0.00%
Legal Counsel				
Trustee Counsel	0	83,476	(83,476)	0.00%
Debt Service				
Interest	467,118	792,500	(325,382)	(69.65)%
Principal	0	5,000	(5,000)	0.00%
Other Physical Environment				
General Liability Insurance	0	4,035	(4,035)	0.00%
<b>Total Expenditures</b>	<u>467,118</u>	<u>904,018</u>	<u>(436,900)</u>	<u>(93.53)%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(432,536)</u>	<u>(432,536)</u>	<u>0.00%</u>
<b>Other Financing Sources (Uses)</b>				
Proceeds from SPE	0	812,268	812,268	0.00%
SPE Costs	0	(761,533)	(761,533)	0.00%
<b>Total Other Financing Sources (Uses)</b>	<u>0</u>	<u>50,735</u>	<u>50,735</u>	<u>0.00%</u>
Excess Of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>(381,802)</u>	<u>(381,802)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	(14,963,138)	(14,963,138)	0.00%
<b>Fund Balance, End of Period</b>	<u><u>0</u></u>	<u><u>(15,344,940)</u></u>	<u><u>(15,344,940)</u></u>	<u><u>0.00%</u></u>

**CFM CDD**  
**Investment Summary**  
**March 31, 2018**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>March 31, 2018</u>
US Bank S2004A Reserve	Fidelity Govt Port CI III	\$ 165,977
US Bank S2004A Revenue	Fidelity Govt Port CI III	36,423
US Bank S2004A Prepayment	Fidelity Govt Port CI III	3,410
	<b>Total Debt Service Fund Investments</b>	<b>\$ <u>205,811</u></b>

**CFM Community Development District**

Summary A/R Ledger

001 - General Fund

From 3/1/2018 Through 3/31/2018

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
4/18/2013	Maxcy Development Group Holdings - CFM, Inc	545-12-03A	118,054.85
10/18/2013	Maxcy Development Group Holdings - CFM, Inc	545-13-01A	62,644.19
10/1/2017	Lee County Tax Collector	FY17-18	<u>8,492.53</u>
		Total 001 - General Fund	189,191.57

**CFM Community Development District**

Summary A/R Ledger

200 - Debt Service Fund

From 3/1/2018 Through 3/31/2018

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
4/18/2013	Maxcy Development Group Holdings - CFM, Inc	545-12-01A(A)	978,314.64
4/18/2013	Maxcy Development Group Holdings - CFM, Inc	545-12-02A	555,072.84
4/18/2013	Maxcy Development Group Holdings - CFM, Inc	DS1208-1A	1,595,276.00
4/18/2013	Maxcy Development Group Holdings - CFM, Inc	ORA-CFM-2009-1(A)	1,605,716.95
4/18/2013	Maxcy Development Group Holdings - CFM, Inc	ORA-CFM-2009-1A(A)	1,580,241.21
10/1/2017	Lee County Tax Collector	FY17-18	<u>45,636.38</u>
		Total 200 - Debt Service Fund	<u>6,360,258.02</u>
Report Balance			<u><u>6,549,449.59</u></u>

**CFM Community Development District**

Aged Payables by Invoice Date

Aging Date - 3/1/2018

001 - General Fund

From 3/1/2018 Through 3/31/2018

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Hopping Green & Sams	3/26/2018	99188	General/Monthly Legal Services 02/18	4,579.50
Johnson Engineering Inc	3/28/2018	20044888-001 Inv 123	General Engineering Services 03/18	3,923.09
LCEC	3/28/2018	6571809552 03/18	Street Lights 3000 Magnolia Landing Ln 03/18	1,674.82
Carr Riggs & Ingram LLC	3/30/2018	16435406	Audit Financials - Final Billing 09/30/17	500.00
			Total 001 - General Fund	10,677.41
Report Total				10,677.41

**CFM Community Development District  
Notes to Unaudited Financial Statements  
March 31, 2018**

**Balance Sheet**

1. Trust statement activity has been recorded through 03/31/18.
2. See EMMA (Electronic Municipal Market Access) at <https://emma.msrb.org> for Municipal Disclosures and Market Data.
3. Debt Service Obligations-Current represents scheduled Series 2004 Debt Service payments that were not made May 2010 – November 2017.

**Statement of Revenue and Expenditures – Debt Service Fund**

4. The scheduled Series 2004 Debt Service payments that were not made have been accrued and are reflected in the accompanying Balance Sheet.

**Summary A/R Ledger-Payment Terms**

5. Payment terms for landowner assessments are (a) defined in the FY17-18 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.

**Summary A/R Ledger – Subsequent Collections**

6. General Fund – Payment for Invoice FY17-18 in the amount of \$2,211.05 was received in April 2018.
7. Debt Service Fund - Payment for Invoice FY17-18 in the amount of \$11,881.54 was received in April 2018.

# Tab 5



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March 30, 2018

The Board of Supervisors  
CFM Community Development District

We are pleased to present the results of our audit of the fiscal year 2017 financial statements of the CFM Community Development District (“the District”).

This report to the Board of Supervisors and Management summarizes our audit, the report issued and various analyses and observations related to the District’s accounting and reporting. The document also contains the communications required by our professional standards.

Our audit was designed, primarily, to express an opinion on the District’s September 30, 2017 financial statements. We considered the District’s current and emerging business needs, along with an assessment of risks that could materially affect the financial statements, and aligned our audit procedures accordingly. We conducted the audit with the objectivity and independence that you expect. We received the full support and assistance of the District’s personnel.

At Carr, Riggs & Ingram, LLC (CRI), we are continually evaluating the quality of our professionals’ work in order to deliver audit services of the highest quality that will meet or exceed your expectations. We encourage you to provide any feedback you believe is appropriate to ensure that we do not overlook a single detail as it relates to the quality of our services.

This report is intended solely for the information and use of the Board of Supervisors, Management and others within the District and should not be used by anyone other than these specified parties.

We appreciate this opportunity to work with you. If you have any questions or comments, please contact me at 850-837-3141 or [scriggs@cricpa.com](mailto:scriggs@cricpa.com).

Very truly yours,

Stephen Riggs  
Partner



## Required Communications

As discussed with the Board of Supervisors and Management during our planning process, our audit plan represented an approach responsive to the assessment of risk for the District. Specifically, we planned and performed our audit to:

- Perform audit services, as requested by the Board of Supervisors, 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, in order to express an opinion on the District’s financial statements for the year ended September 30, 2017;
- Communicate directly with the Board of Supervisors and Management regarding the results of our procedures; and
- Address with the Board of Supervisors, and management any accounting and financial reporting issues.

We have audited the financial statements of CFM Community Development District for the year ended September 30, 2017, and have issued our report thereon dated March 30, 2018. Professional standards require that we provide you with the following information related to our audit:

MATTER TO BE COMMUNICATED	AUDITOR’S RESPONSE
<b>Auditor’s responsibility under Generally Accepted Auditing Standards and <i>Government Auditing Standards</i></b>	See our engagement letter dated February 19, 2015.
<b>Client’s responsibility</b>	See our engagement letter dated February 19, 2015.
<b>Planned scope and timing of the audit</b>	See our engagement letter dated February 19, 2015.
<b>Accounting policies, sensitive estimates, and sensitive disclosures</b>	Please see page 3 titled “Accounting Policies, Sensitive Estimates and Significant Disclosures.”
<b>Significant difficulties encountered in the audit</b>	None.
<b>Disagreements with management</b>	None.
<b>Other findings or issues</b>	None.
<b>Corrected and uncorrected misstatements</b>	In connection with our audit, we did not identify any corrected or uncorrected misstatements.
<b>Consultations with other accountants</b>	None of which we are aware.
<b>Written representations</b>	We have requested certain representations from management that are included in the management representation letter dated March 30, 2018.

## Accounting Policies, Sensitive Estimates and Significant Disclosures

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the District are described in Note 2 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during the year. We noted no transactions entered into by the District during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management’s knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. In addition, certain financial statement disclosures are particularly sensitive because of their significance to financial statement users. The following table identifies sensitive estimates and significant disclosures.

AREA	SENSITIVE ESTIMATE OR SIGNIFICANT DISCLOSURE
Notes 5 and 8 to the financial statement regarding the District’s dependence on the SPE and the outstanding assessments due from the SPE. These uncollected assessments led to the District’s nonpayment of the required debt service payments.	Significant disclosure
Note 9 to the financial statements regarding the forbearance and transition agreements with the Previous Developer, D.R. Horton, and the SPE.	Significant disclosure
Note 10 to the financial statements regarding the escrow agreement between the District and Lee County, Florida.	Significant disclosure

**CFM Community  
Development District**

**FINANCIAL STATEMENTS**

**September 30, 2017**



**CRI** CARR  
RIGGS &  
INGRAM

CPAs and Advisors

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September 30, 2017**

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## **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, 2017, 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, 2017, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### ***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 30, 2018, 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 30, 2018



## **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, 2017. Please read it in conjunction with the District's financial statements, which begin on page 8.

### FINANCIAL HIGHLIGHTS

- At September 30, 2017, the liabilities of the District exceed its assets by approximately \$28.4 million (deficit net position).
- During the fiscal year ended September 30, 2017, only minimal principal prepayments were made, while none of the scheduled debt service payments due November 1, 2016 and May 1, 2017, and prior periods, were made. As a result, the District has accrued a debt service obligation totaling approximately \$16.1 million, which includes the scheduled bond principal payments due of approximately \$4.1 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>	<b>2017</b>	<b>2016</b>	<b>Change</b>
<b>Assets</b>			
Current and other assets	\$ 1,435,976	\$ 1,374,066	\$ 61,910
Capital assets, net	8,150,100	8,480,711	(330,611)
<b>Total assets</b>	<b>\$ 9,586,076</b>	<b>\$ 9,854,777</b>	<b>\$ (268,701)</b>
<b>Liabilities</b>			
Current liabilities	\$ 17,438,474	\$ 15,158,801	\$ 2,279,673
Other liabilities	20,570,000	21,290,000	(720,000)
<b>Total liabilities</b>	<b>38,008,474</b>	<b>36,448,801</b>	<b>1,559,673</b>
<b>Net position</b>			
Net investment in capital assets	(4,442,189)	(4,134,419)	(307,770)
Unrestricted	(23,980,209)	(22,459,605)	(1,520,604)
<b>Total net position (deficit)</b>	<b>(28,422,398)</b>	<b>(26,594,024)</b>	<b>(1,828,374)</b>
<b>Total liabilities and net position</b>	<b>\$ 9,586,076</b>	<b>\$ 9,854,777</b>	<b>\$ (268,701)</b>

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

## CFM Community Development District Management's Discussion and Analysis

During the fiscal year ended September 30, 2017, total assets decreased approximately \$269,000, while total liabilities increased by approximately \$1.6 million over from the prior fiscal year. The 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>	<b>2017</b>	<b>2016</b>	<b>Change</b>
<b>Revenues:</b>			
Program revenues:			
Charges for services	\$ 811,202	\$ 764,771	\$ 46,431
Grants and contributions	33,970	31,717	2,253
<b>Total revenues</b>	<b>845,172</b>	<b>796,488</b>	<b>48,684</b>
<b>Expenses:</b>			
General government	634,631	579,523	55,108
Maintenance and operations	452,743	456,633	(3,890)
Interest	1,586,172	1,588,828	(2,656)
<b>Total expenses</b>	<b>2,673,546</b>	<b>2,624,984</b>	<b>48,562</b>
Change in net position	(1,828,374)	(1,828,496)	122
Net position (deficit), beginning of year	(26,594,024)	(24,765,528)	(1,828,496)
<b>Net position (deficit), end of year</b>	<b>\$ (28,422,398)</b>	<b>\$ (26,594,024)</b>	<b>\$ (1,828,374)</b>

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

Revenues and expenses increased by approximately \$49,000. The increase in revenues was primarily due to the increase to budgeted off-roll assessments in fiscal year 2017. The increase in expenses is primarily due to an increase in SPE costs. The overall result was a \$1,828,374 decrease in net position for fiscal year 2017.

### 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 \$14.7 million, which is a significant decrease from last year's deficit fund balance that totaled approximately \$12.5 million. Significant transactions are discussed below.

## CFM Community Development District Management's Discussion and Analysis

- During the fiscal year ended September 30, 2017, only minimum principal prepayments were made, while none of the scheduled debt service payments due November 1, 2016 and May 1, 2017, and prior periods, were made. As a result, the District has accrued a debt service obligation totaling approximately \$16.1 million, which includes the scheduled bond principal payments due of approximately \$4.1 million.

The overall decrease in fund balance for the year ended September 30, 2017 totaled approximately \$2.2 million.

### CAPITAL ASSET AND DEBT ADMINISTRATION

#### **Capital Assets**

At September 30, 2017, the District had approximately \$8.2 million invested in capital assets (net of accumulated depreciation). This amount represents a net decrease of approximately \$331,000 from the fiscal year 2016 total.

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

<i>September 30,</i>	<b>2017</b>	<b>2016</b>	<b>Change</b>
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	(2,783,845)	(2,453,234)	(330,611)
Net capital assets	\$ 8,150,100	\$ 8,480,711	\$ (330,611)

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

#### **Debt**

At September 30, 2017, the District had approximately \$25.4 million of bonds outstanding. This amount decreased by \$45,000 from the fiscal year 2016 total.

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

<i>September 30,</i>	<b>2017</b>	<b>2016</b>	<b>Change</b>
Series 2004 A bonds	\$ 25,360,000	\$ 25,405,000	\$ (45,000)
	\$ 25,360,000	\$ 25,405,000	\$ (45,000)

More information about the District's long-term debt is presented in Note 5 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 25.

The District experienced a favorable variance in revenues and expenditures as compared to the budget in the amount of \$1,246 and \$101,536, 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 2018 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 9 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>	<b>2017</b>
	<b>Governmental Activities</b>
<b>Assets</b>	
Cash and cash equivalents	\$ 305,980
Investments	1,117,995
Prepaid expenses	7,601
Deposits	4,400
Capital assets:	
Not being depreciated	2,668,665
Depreciable, net	5,481,435
Total assets	9,586,076
<b>Liabilities</b>	
Accounts payable	14,708
Accrued expenses payable	22,879
Accrued interest payable	12,610,887
Non-current liabilities:	
Due within one year	4,790,000
Due in more than one year	20,570,000
Total liabilities	38,008,474
<b>Net position</b>	
Net investment in capital assets	(4,442,189)
Unrestricted	(23,980,209)
Total net position (deficit)	\$ (28,422,398)

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

**CFM Community Development District  
Statement of Activities**

*Year ended September 30,*

**2017**

Functions/Programs	Expenses	Charges for Services	Operating Grants and Contributions	Governmental Activities	<u>Net (Expense) Revenue and Changes in Net Position</u>
<i>Primary government:</i>					
<i>Governmental activities:</i>					
General government	\$ (634,631)	\$ 159,161	\$ -	\$ (475,470)	
Maintenance and operations	(452,743)	176,123	-	(276,620)	
Interest	(1,586,172)	475,918	33,970	(1,076,284)	
<b>Total governmental activities</b>	<b>\$ (2,673,546)</b>	<b>\$ 811,202</b>	<b>\$ 33,970</b>	<b>(1,828,374)</b>	
Change in net position					(1,828,374)
<u>Net position (deficit) - beginning of year</u>					<u>(26,594,024)</u>
<u>Net position (deficit) - end of year</u>					<u>\$ (28,422,398)</u>

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

**CFM Community Development District  
Balance Sheet – Governmental Funds**

<i>September 30,</i>	<b>2017</b>		
	<b>General</b>	<b>Debt Service</b>	<b>Total Governmental Funds</b>
<b>Assets</b>			
Cash and cash equivalents	\$ 305,980	\$ -	\$ 305,980
Investments	-	1,117,995	1,117,995
Prepaid expenditures	7,601	-	7,601
Deposits	4,400	-	4,400
<b>Total assets</b>	<b>\$ 317,981</b>	<b>\$ 1,117,995</b>	<b>\$ 1,435,976</b>
<b>Liabilities and Fund Balances</b>			
<b>Liabilities</b>			
Accounts payable	\$ 14,708	\$ -	\$ 14,708
Accrued expenditures payable	7,217	15,662	22,879
Debt service obligation	-	16,065,470	16,065,470
<b>Total liabilities</b>	<b>21,925</b>	<b>16,081,132</b>	<b>16,103,057</b>
<b>Fund balances</b>			
Nonspendable	12,001	-	12,001
Unassigned	284,055	(14,963,137)	(14,679,082)
<b>Total fund balances (deficit)</b>	<b>296,056</b>	<b>(14,963,137)</b>	<b>(14,667,081)</b>
<b>Total liabilities and fund balances</b>	<b>\$ 317,981</b>	<b>\$ 1,117,995</b>	<b>\$ 1,435,976</b>

*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**

<u>September 30,</u>	<u>2017</u>
Total fund balances (deficit), governmental funds	\$ (14,667,081)
Capital assets used in governmental activities are not financial resources and therefore are not reported in the fund level statements.	8,150,100
Liabilities not due and payable from current resources, including accrued interest, are not reported in the fund level statements.	(21,905,417)
<u>Total net position (deficit) - governmental activities</u>	<u>\$ (28,422,398)</u>

*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>	<b>2017</b>		
	<b>General</b>	<b>Debt Service</b>	<b>Total Governmental Funds</b>
<b>Revenues</b>			
Assessments	\$ 335,284	\$ 475,918	\$ 811,202
Prepayment revenue	-	29,697	29,697
Interest	-	4,273	4,273
<b>Total revenues</b>	<b>335,284</b>	<b>509,888</b>	<b>845,172</b>
<b>Expenditures</b>			
Current:			
General government	110,370	524,261	634,631
Maintenance and operations	122,132	-	122,132
Debt service:			
Principal	-	680,000	680,000
Interest	-	1,587,343	1,587,343
<b>Total expenditures</b>	<b>232,502</b>	<b>2,791,604</b>	<b>3,024,106</b>
Excess (deficit) of revenues over expenditures	102,782	(2,281,716)	(2,178,934)
Fund balances (deficit), beginning of year	193,274	(12,681,421)	(12,488,147)
<b>Fund balances (deficit), end of year</b>	<b>\$ 296,056</b>	<b>\$ (14,963,137)</b>	<b>\$ (14,667,081)</b>

*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>	<b>2017</b>
Net change in fund balances - governmental funds	\$ (2,178,934)
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 (\$635,000) have not been paid, whereas these amounts do not affect the Statement of Activities.	680,000
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.	1,171
Change in net position of governmental activities	\$ (1,828,374)

*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”). 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). 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, 2017, 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 1<sup>st</sup> and ends on September 30<sup>th</sup>. 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, 2017, 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, 2017.

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, 2017.

#### ***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, 2017:

	Beginning Balance	Additions	Transfers and Conveyances	Ending Balance
<b>Governmental Activities:</b>				
<b>Capital assets not being depreciated:</b>				
Land	\$ 2,668,665	\$ -	\$ -	\$ 2,668,665
Total capital assets, not being depreciated	2,668,665	-	-	2,668,665
<b>Capital assets being depreciated:</b>				
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
<b>Less accumulated depreciation:</b>				
Roadways	876,207	109,674	-	985,881
Sanitary sewer	77,080	9,635	-	86,715
Irrigation	21,425	2,685	-	24,110
Water management/mitigation	1,478,522	208,617	-	1,687,139
Total accumulated depreciation	2,453,234	330,611	-	2,783,845
Total capital assets, being depreciated, net	5,812,046	(330,611)	-	5,481,435
<b>Governmental activities capital assets, net</b>	<b>\$ 8,480,711</b>	<b>\$ (330,611)</b>	<b>\$ -</b>	<b>\$ 8,150,100</b>

**CFM Community Development District  
Notes to Financial Statements**

**NOTE 3: CAPITAL ASSETS (Continued)**

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

**NOTE 4: INVESTMENTS**

All investments held at September 30, 2017 are reported at amortized cost.

<u>September 30,</u>	<u>2017</u>	<u>Credit Risk</u>	<u>Weighted Average Maturities</u>
Short-term Money Market Funds	\$ 1,117,995	S&P AAAM	31 days

*Concentration risk* – The District’s investment policy requires diversification, but does not specify limits on types of investments.

*Custodial credit risk* – For an investment, custodial credit risk is the risk that the District will not be able to recover the value of the investments or collateral securities that are in the possession of an outside party. The District has no formal policy for custodial risk. At September 30, 2017, none of the investments listed above are exposed to custodial credit risk because their existence is not evidenced by securities that exist in physical or book entry form.

*Interest rate risk* – The District does not have a formal policy for addressing interest rate risk; however, investments are made with discretion, to seek reasonable returns, preserve capital, and in general, avoid speculative investments. The District manages its exposure to declines in fair values from interest rate changes by reviewing the portfolio on an ongoing basis for changes in effective yield amounts.

**NOTE 5: 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.

**CFM Community Development District  
Notes to Financial Statements**

**NOTE 5: BONDS PAYABLE (Continued)**

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, 2017. 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 \$16.1 million has been recorded on the accompanying Balance Sheet – Governmental Funds.

Long-term liability activity for the year ended September 30, 2017, was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<i>Governmental Activities</i>					
Bonds Payable:					
Series 2004 A	\$ 25,405,000	\$ -	\$ (45,000)	\$ 25,360,000	\$ 4,790,000
	\$ 25,405,000	\$ -	\$ (45,000)	\$ 25,360,000	\$ 4,790,000

At September 30, 2017, the scheduled debt service requirements on long-term debt were as follows:

<i>Year Ending September 30,</i>	<b>Principal</b>	<b>Interest</b>	<b>Total Debt Service</b>
2018	\$ 4,790,000	\$ 13,535,470	\$ 18,325,470
2019	715,000	1,285,625	2,000,625
2020	765,000	1,240,938	2,005,938
2021	815,000	1,193,125	2,008,125
2022	865,000	1,142,188	2,007,188
2023-2027	5,240,000	4,826,875	10,066,875
2028-2032	7,160,000	2,963,750	10,123,750
2033-2035	5,010,000	610,000	5,620,000
	\$ 25,360,000	\$ 26,797,971	\$ 52,157,971

## CFM Community Development District Notes to Financial Statements

### **NOTE 5: BONDS PAYABLE (Continued)**

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 9). 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.

### **NOTE 6: 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 7: MANAGEMENT COMPANY**

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

### **NOTE 8: 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, 2017, assessments receivable from the SPE, including prior year amounts, totaled approximately \$6.5 million. The District is uncertain as to the timing of collection of the receivables and has recorded an allowance for doubtful accounts for the entire 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, 2017, the SPE directed the trustee, with the consent of the bondholders, to utilize District debt service trust funds to satisfy the SPE's operations and maintenance assessments obligation totaling \$254,416. This amount is included in General Fund assessments and Debt Service Fund general government expense in the accompanying financial statements.

## CFM Community Development District Notes to Financial Statements

### **NOTE 8: RELATED PARTY TRANSACTIONS (Continued)**

During the year ended September 30, 2017, the District recorded \$27,725 in Maintenance and operations expenses with Magnolia Landing Golf, LLC., a subsidiary of the Previous Developer.

During the year ended September 30, 2017, the District recorded \$41,935 in Maintenance and operations expenses with Magnolia Landing Master Association, Inc. ("HOA"), the master homeowners association located in the District. At September 30, 2017, approximately \$6,989 and \$5,940 of these expenses are included in Accounts payable and Accrued expenditures payable, respectively, in the accompanying financial statements.

During the year ended September 30, 2017, the District recorded \$123,075 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 9: 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, 2017, the SPE owned a significant portion of the assessable property located within the District boundaries, 1,080 unplatted lots. As discussed on the following page, in November 2017, the SPE sold 238 unplatted lots to D.R. Horton.

On February 24, 2011, the District entered into a forbearance 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 2011 forbearance 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. ("D.R. Horton"), 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

## CFM Community Development District Notes to Financial Statements

### **NOTE 9: CONCENTRATION (Continued)**

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 was created at the direction of the Trustee, for the benefit of the bondholders.

In August 2017, in conjunction with a purchase contract between D.R. Horton and the SPE to purchase the undeveloped land from the SPE, the District, the bond trustee, and D.R. Horton entered into a forbearance agreement. According to the agreement, the District agreed not to commence collection or enforcement on the debt service assessments related to the undeveloped property previously held by the SPE, for the duration of the forbearance period, commencing October 1, 2017 and ending October 1, 2019, as long as D.R. Horton complied with the agreement. Pursuant to section 3.(a) of the agreement, D.R. Horton shall pay the District a Termination Payment of \$707,812 by the end of the forbearance period, which will satisfy the obligation for the forborne debts service assessments accrued during the forbearance period. This amount will be adjusted for any sales of the forbearance property during the forbearance period. In November 2017, D.R. Horton purchased 238 unplatted lots from the SPE.

### **NOTE 10: 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. 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 at September 30, 2017. The District did not make the fiscal year 2017 escrow payment. On January 17, 2018, the total escrow funds of \$124,639 were distributed to D.R. Horton, as they assumed the responsibility to complete the paving project.



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

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

*Year ended September 30,*

**2017**

	<b>Original and Final Budget</b>	<b>Actual Amounts</b>	<b>Variance with Final Budget</b>
<b>Revenues</b>			
Assessments	\$ 334,038	\$ 335,284	\$ 1,246
Total revenues	334,038	335,284	1,246
 <b>Expenditures</b>			
General government	129,547	110,370	19,177
Maintenance and operations	204,491	122,132	82,359
Total expenditures	334,038	232,502	101,536
Excess of revenues over expenditures	\$ -	\$ 102,782	\$ 102,782



**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, 2017, 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 30, 2018.

**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, 2017, 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 a 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. Subsequent to September 30, 2017, the SPE sold an additional 238 lots to D. R. Horton Inc. and has assumed ongoing debt assessments for these lots, after a two year forbearance period. Furthermore, the SPE has completed the first of several improvements of Phase 2 lot development enhancing the future marketability of unsold property in the district.*

#### **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.

*Cary Riggs & Ingram, L.L.C.*

Miramar Beach, Florida  
March 30, 2018

## MANAGEMENT LETTER

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

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, 2017, and have issued our report thereon dated March 30, 2018.

### Auditors' Responsibility

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

### Other Reporting Requirements

We have issued our Independent Auditor’s Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of 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*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in these reports, which are dated March 30, 2018, 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 27. Actions have been taken to address the finding, which was also included in the third preceding fiscal year audit report. These actions are described in the District’s response to the finding, also on page 27.

## **Official Title and Legal Authority**

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

## **Financial Condition and Management**

Sections 10.554(1)(i)5.a. and 10.556(7), Rules of the Auditor General, require us to apply appropriate procedures and communicate the results of our determination as to whether or not the 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 27.

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 debt service assessments. 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.

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

## **Annual Financial Report**

Sections 10.554(1)(i)5.b. and 10.556(7), Rules of the Auditor General, require us to apply appropriate procedures and communicate the results of our determination as to whether the annual financial report for the District for the fiscal year ended September 30, 2017, 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, 2017. In connection with our audit, we determined that these two reports were in agreement.

### **Additional Matters**

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

### **Purpose of this Letter**

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

*Carly Riggs & Ingram, L.L.C.*

Miramar Beach, Florida  
March 30, 2018



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 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, 2017. 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. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the District complied, in all material respects, with the specified requirements referenced above. An examination involves performing procedures to obtain evidence about whether the District complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

Our examination does not provide a legal determination on the District's compliance with specified requirements.

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2017.

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 30, 2018

# Tab 6

Prepared by and return to:  
Molly A. Maggiano, Esq.  
Henderson, Franklin, Starnes & Holt, P.A.  
1715 Monroe Street  
Fort Myers, FL 33902

### GRANT OF SPECIAL EASEMENT

This Grant of Special Easement (this "Easement Agreement") is made and executed as of this \_\_\_\_ day of \_\_\_\_\_, 2018, by **D.R. Horton, Inc.**, a Delaware corporation ("Horton") and **CFM Community Development District**, a local unit of special purpose government established pursuant to Chapter 190, Florida Statutes (the "CDD"), collectively, the "Grantor", in favor of **Magnolia Landing Golf, LLC**, a Michigan limited liability company ("Magnolia" or "Grantee").

#### WITNESSETH:

WHEREAS, Horton is the owner of those certain lands described as "Irrigation Easement 1" and "Irrigation Easement 3" in the attached Composite Exhibit "A" (the "Horton Property"); and

WHEREAS, the CDD is the owner of those certain lands described as "Irrigation Easement 2" and "Irrigation Easement 4" in the attached Composite Exhibit "A" (the "CDD Property," and together with "Horton Property" as "Grantors' Parcels"); and

WHEREAS, Magnolia is the owner of Magnolia Landing Golf Course located in Lee County, Florida pursuant to that Special Warranty Deed as recorded in Instrument Number 2011000154883 ("Grantee's Parcel") and Magnolia desires to install and operate an irrigation line within the Horton Property and the CDD Property; and

WHEREAS, Horton and the CDD (collectively, "Grantor"), each as to its respective property, desire to dedicate to and grant to Magnolia a perpetual, non-exclusive easement upon, over, across and below the surface of the Horton Property and the CDD Property (together, the "Easement Area") for the purposes of construction, installation, maintenance, access, repair and operation of irrigation lines, on the terms and subject to the conditions set forth below.

NOW, THEREFORE, in consideration of Ten and 00/100 Dollars (\$10.00) and other good and valuable considerations, the receipt and sufficiency of which is hereby acknowledged, the parties hereby agree as follows:



Horton does dedicate to and grant to Grantee a perpetual, non-exclusive easement upon, over, across and below the surface of the Horton Property and the CDD does dedicate to and grant to Grantee a perpetual, non-exclusive easement upon, over, across and below the surface of the CDD Property, for purposes of construction, installation, maintenance, access, repair and operation of irrigation lines and all below ground appurtenances thereto, including necessary rights of ingress and egress exercised in a reasonable manner in accordance with the standard practices in the industry (the "Easement"). By execution hereof, the CDD does hereby join in and consent to the foregoing grant of easement by Horton over any such portion of the Horton Property as dedicated to the CDD pursuant to the Plat.

Grantor and its successors in title reserve the right and privilege to use the Easement Area for other purposes, provided that Grantor's use does not unreasonably interfere with the Grantee's use, occupation or rights hereunder. Unless otherwise set forth herein, the Grantee shall not unreasonably interfere with the rights of Grantor, its successors and assigns, or their use and enjoyment of the Easement Area, or of the rights of any other party using or enjoying the Easement Area pursuant to the plat of Magnolia Landing Parcel J, as recorded in Instrument No. 2017000238918 of the Public Records of Lee County, Florida (the "Plat").

Any construction, installation, repair, reconstruction, use, maintenance and operation of irrigation lines by the Grantee in the Easement Area, and all costs, expenses, and any necessary permits or regulatory approvals associated with same, shall be the sole responsibility of the Grantee and shall be performed in good and workmanlike manner and in compliance with all applicable State and federal laws, codes, ordinances, rules, regulations and restrictions. Grantee further agrees that the initial installation of the irrigation line must occur prior to the curb, sidewalk and roadway ("Road," hereinafter) is constructed over the property described as Irrigation Easement #2 in the Composite Exhibit A; if the initial installation of the irrigation line must occur after the Road has been constructed, then such irrigation line shall be installed by directional bore and without cutting into the Road.

Grantee shall not discharge into or within the Easement Area any hazardous or toxic materials or substances, any pollutants, or any other substances or materials prohibited or regulated under any federal, state or local law, ordinance, rule, regulation or permit, except in accordance with such laws, ordinances, rules, regulations and permits.

Any damage to the Easement Area, Grantor's real and personal property, or any improvements located within or adjacent to the Easement Area, caused by Grantee, its respective employees, agents, assignees, or contractors caused in the exercise of the easement rights granted herein shall be the responsibility of Grantee, at its sole cost and expense. In the event of any such damage, Grantee shall commence and diligently pursue the repair or restoration of same to as nearly as practical to the original condition and grade within thirty (30) days after receiving written notice of the occurrence of any

such damage, and Grantee shall allow no lien to attach to the Easement Area or any portion thereof arising out of work performed by, for, or on behalf of the Grantee.

Grantee shall keep the Easement Area and Grantor's other property free of mechanics' liens and any other liens for labor, services, supplies, equipment or materials purchased or procured directly or indirectly, by Grantee. If any lien or encumbrance is filed against the Easement Area or Grantor's other property as a result of any action by Grantee, Grantee shall discharge same of record by payment or bonding off the lien within fifteen (15) days after receipt of actual notice of the filing thereof.

Grantee agrees to indemnify and hold Grantor Harmless from and against any and all actual damages, losses or claims, liabilities or demands, including but not limited to reasonable legal fees and expenses, to the extent such damages, losses or claims are attributable to, wholly or in part by, actions, omissions, or negligence in the exercise of the rights granted by this Easement Agreement or enforcement of this Easement Agreement by Grantee, its agents, employees or independent contractors, other than those caused by or resulting from the negligence or intentional misconduct of Grantor.

A default by the Grantor or Grantee under this Easement Agreement shall entitle the other to all remedies available at law or in equity, which may include, but not be limited to, the right of actual damages, injunctive relief, and specific performance.

Any notice, demand, consent, authorization, request, approval, or other communication that any party is required, or may desire, to give to or make upon the other party pursuant to this Easement Agreement shall be effective and valid only if in writing and delivered personally to the other Parties or sent by express 24-hour guaranteed courier or delivery service or by certified mail of the United States Postal Service, postage prepaid and return receipt requested, addressed to the other party (or to such other place as any party may by notice to the others specify). Notice shall be deemed given when received, except that if delivery is not accepted, notice shall be deemed given on the date of such non-acceptance. Notices delivered after 5:00 p.m. (at the place of delivery) or on a non-business day, shall be deemed received on the next business day. If any time for giving notice would otherwise expire on a non-business day, the notice period shall be extended to the next succeeding business day. Saturdays, Sundays, and legal holidays recognized by the United States government shall not be regarded as business days. Counsel for the Grantor and counsel(s) for Grantee may deliver Notice on behalf of the Grantor and Grantee, respectively.

This Easement Agreement is solely for the benefit of the Grantor and Grantee, and no right or cause of action shall accrue upon or by reason, to or for the benefit of any third party not a formal party to this Easement Agreement. Nothing in this Easement Agreement expressed or implied is intended or shall be construed to confer upon any person, corporation, or entity other than the Grantor and Grantee any right, remedy, or claim under or by reason of this Easement Agreement or any of the provisions or conditions of this Easement Agreement. The Grantor shall be solely responsible for

enforcing its rights under this Easement Agreement against any interfering third party. Nothing contained in this Easement Agreement shall limit or impair the Grantor's right to protect its rights from interference by a third party.

Amendments to and waivers of the provisions contained in this Easement Agreement may be made only by an instrument in writing which is executed by both the Grantor and Grantee.

This Easement Agreement shall be construed, interpreted, and controlled according to the laws of the State of Florida. The Parties agree and consent to venue in Lee County, Florida, for the resolution of any dispute, whether brought in or out of court, arising out of this Easement Agreement.

All documents of any kind provided in connection with this Easement Agreement are public records and are treated as such in accordance with Florida law.

Grantee agrees that nothing contained in this Easement Agreement shall constitute or be construed as a waiver of CDD's limitations on liability set forth in Section 768.28, *Florida Statutes*, and other applicable law.

This Grant of Special Easement shall inure to the benefit of and be binding upon the parties set forth herein and their respective successors, assigns and their agents, employees, invitees, tenants, subtenants, licensees, lessees, mortgagees in possession and independent contractors thereof, as a covenant running with and binding upon or benefitting, as the case may be, on the Grantors' Parcels or Grantee's Parcel, so long as Grantee's parcel is used as a golf course.

[signatures on next page]

IN WITNESS WHEREOF, Grantor has hereunto set its hand this \_\_\_\_ day of \_\_\_\_\_, 2018.

Witnesses:

**D.R. Horton, Inc., a Delaware corporation**

\_\_\_\_\_  
Print: \_\_\_\_\_

\_\_\_\_\_  
By: Jonathon Pentecost  
Title: Division President

\_\_\_\_\_  
Print: \_\_\_\_\_

STATE OF FLORIDA  
COUNTY OF LEE

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 2018, by Jonathon Pentecost, as Division President of D.R. Horton, Inc., on behalf of the corporation, who is personally known to me or who produced \_\_\_\_\_ as identification.

My Commission Expires:

\_\_\_\_\_  
Notary Public

\_\_\_\_\_  
Print/Type Name of Notary  
Commission No: \_\_\_\_\_

Witnesses:

**CFM Community Development District**

\_\_\_\_\_  
Witness #1

By: \_\_\_\_\_

Printed Name:

Title:

\_\_\_\_\_  
Print/Type Name of Witness #1

\_\_\_\_\_  
Witness #2

\_\_\_\_\_  
Print/Type Name of Witness #2

STATE OF FLORIDA  
COUNTY OF \_\_\_\_\_

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 2018, by \_\_\_\_\_, as \_\_\_\_\_ of CFM Community Development District [ ] who is personally known to me or [ ] who has produced \_\_\_\_\_ as identification.

\_\_\_\_\_  
Notary Public Signature

My Commission Expires:

\_\_\_\_\_  
Type/Print Notary Name

Witnesses:

**Magnolia Landing Golf, LLC**

\_\_\_\_\_  
Witness #1

By: \_\_\_\_\_

Printed Name:

Title:

\_\_\_\_\_  
Print/Type Name of Witness #1

\_\_\_\_\_  
Witness #2

\_\_\_\_\_  
Print/Type Name of Witness #2

STATE OF FLORIDA  
COUNTY OF \_\_\_\_\_

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 2018, by \_\_\_\_\_, as \_\_\_\_\_ of Magnolia Landing Golf, LLC [ ] who is personally known to me or [ ] who has produced \_\_\_\_\_ as identification.

\_\_\_\_\_  
Notary Public Signature

My Commission Expires:

\_\_\_\_\_  
Type/Print Notary Name

**COMPOSITE EXHIBIT "A"**

(LEGAL DESCRIPTIONS AND SKETCHES ON FOLLOWING PAGES)

# Tab 7





Rizzetta & Company

# CFM Community Development District

[www.cfmccd.org](http://www.cfmccd.org)

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**Proposed Budget for Fiscal Year 2018/2019**

**Presented by: Rizzetta & Company, Inc.**

9530 Marketplace Road  
Suite 206  
Fort Myers, Florida 33912  
Phone: 239-936-0913

[www.rizzetta.com](http://www.rizzetta.com)

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Rizzetta & Company

## GENERAL FUND BUDGET ACCOUNT CATEGORY DESCRIPTION

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

### REVENUES:

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

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

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### EXPENDITURES – ADMINISTRATIVE:

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

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

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

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

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



Rizzetta & Company

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

**Assessment Roll:** The District will contract with a firm to maintain the assessment roll and annually levy a Non-Ad Valorem assessment for operating and debt service expenses.

**Financial & Revenue Collections:** Services include all functions necessary for the timely billing and collection and reporting of District assessments in order to ensure adequate funds to meet the District's debt service and operations and maintenance obligations. These services include, but are not limited to, assessment roll preparation and certification, direct billings and funding request processing as well as responding to property owner questions regarding District assessments. This line item also includes the fees incurred for a Collection Agent to collect the funds for the principal and interest payment for its short-term bond issues and any other bond related collection needs. These funds are collected as prescribed in the Trust Indenture. The Collection Agent also provides for the release of liens on property after the full collection of bond debt levied on particular properties.

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

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

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

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

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

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

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

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



## EXPENDITURES - FIELD OPERATIONS:

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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



Rizzetta & Company

## DEBT SERVICE FUND BUDGET ACCOUNT CATEGORY DESCRIPTION

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

### REVENUES:

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

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### EXPENDITURES – ADMINISTRATIVE:

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

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



Rizzetta & Company



**Proposed Budget**  
**CFM Community Development District**  
**General Fund**  
**Fiscal Year 2018/2019**

	Chart of Accounts Classification	Actual YTD through 02/28/18	Projected Annual Totals 2017/2018	Annual Budget for 2017/2018	Projected Budget variance for 2017/2018	Budget for 2018/2019	Budget Increase (Decrease) vs 2017/2018	Comments
1								
2	<b>REVENUES</b>							
3								
4	Special Assessments							
5	Tax Roll*	\$ 87,110	\$ 87,110	\$ 86,985	\$ 125	\$ 152,787	\$ 65,802	
6	Off Roll*	\$ 279,413	\$ 279,413	\$ 279,413	\$ -	\$ 224,027	\$ (55,386)	
7								
8	<b>TOTAL REVENUES</b>	<b>\$ 366,523</b>	<b>\$ 366,523</b>	<b>\$ 366,398</b>	<b>\$ 125</b>	<b>\$ 376,814</b>	<b>\$ 10,416</b>	
9								
10	Balance Forward from Prior Year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
11								
12	<b>TOTAL REVENUES AND BALANCE FORWARD</b>	<b>\$ 366,523</b>	<b>\$ 366,523</b>	<b>\$ 366,398</b>	<b>\$ 125</b>	<b>\$ 376,814</b>	<b>\$ 10,416</b>	
13								
14	<i>*Allocation of assessments between the Tax Roll and Off Roll are estimates only and subject to change prior to certification.</i>							
15								
16	<b>EXPENDITURES - ADMINISTRATIVE</b>							
17								
18	Legislative							
19	Supervisor Fees	\$ 2,600	\$ 6,240	\$ 11,000	\$ 4,760	\$ 10,000	\$ (1,000)	Est. 10 meetings per year, \$ 200.00 per Supervisor
20	Financial & Administrative							
21	Administrative Services	\$ 2,250	\$ 5,400	\$ 5,400	\$ -	\$ 5,400	\$ -	No Increase for FY 2018-19
22	District Management	\$ 7,083	\$ 16,999	\$ 17,000	\$ 1	\$ 17,000	\$ -	No Increase for FY 2018-19
23	District Engineer	\$ 17,542	\$ 42,101	\$ 18,500	\$ (23,601)	\$ 20,000	\$ 1,500	
24	Disclosure Report	\$ 5,000	\$ 5,000	\$ 5,000	\$ -	\$ 5,000	\$ -	
25	Trustees Fees	\$ -	\$ -	\$ 12,500	\$ 12,500	\$ 12,500	\$ -	
26	Assessment Roll	\$ 5,000	\$ 5,000	\$ 5,000	\$ -	\$ 5,000	\$ -	No Increase for FY 2018-19
27	Financial & Revenue Collections	\$ 2,083	\$ 4,999	\$ 5,000	\$ 1	\$ 5,000	\$ -	No Increase for FY 2018-19
28	Accounting Services	\$ 6,292	\$ 15,101	\$ 15,100	\$ (1)	\$ 15,100	\$ -	No Increase for FY 2018-19
29	Auditing Services	\$ 1,500	\$ 1,500	\$ 4,200	\$ 2,700	\$ 4,200	\$ -	Est.
30	Arbitrage Rebate Calculation	\$ -	\$ -	\$ 650	\$ 650	\$ 500	\$ (150)	As per Agreement with LLS Tax Solutions
31	Miscellaneous Mailings	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
32	Public Officials Liability Insurance	\$ 2,750		\$ 3,025	\$ 3,025	\$ 3,025	\$ -	As per Estimate provided by Egis
33	Legal Advertising	\$ 240	\$ 576	\$ 1,000	\$ 424	\$ 1,000	\$ -	
34	Dues, Licenses & Fees	\$ 735	\$ 1,764	\$ 735	\$ (1,029)	\$ 735	\$ -	NPDES Permit Fees \$ 560.00.
35	Property Taxes	\$ 21		\$ 50		\$ 21		Lee County Solid Waste Assessment
36	Tax Collector /Property Appraiser Fees	\$ 321	\$ 321	\$ 338	\$ 17	\$ 321	\$ (17)	Lee County Tax Collector Fees \$ 1.00 per parcel
37	Website Hosting, Maintenance, Backup (and	\$ 875	\$ 2,100	\$ 1,200	\$ (900)	\$ 2,100	\$ 900	Email hosting \$ 15.00 per email and \$ 100.00 website hosting.
38	Legal Counsel							
39	District Counsel	\$ 6,049	\$ 14,518	\$ 30,000	\$ 15,482	\$ 30,000	\$ -	
40								
41	<b>Administrative Subtotal</b>	<b>\$ 60,341</b>	<b>\$ 121,619</b>	<b>\$ 135,698</b>	<b>\$ 14,029</b>	<b>\$ 136,902</b>	<b>\$ 1,233</b>	
42								
43	<b>EXPENDITURES - FIELD OPERATIONS</b>							
44								
45	Security Operations							
46	Security Services and Patrols	\$ -	\$ -	\$ 1,800	\$ 1,800	\$ -	\$ (1,800)	For discussion
47	Electric Utility Services							
48	Utility Services							
49	Street Lights	\$ 2,500	\$ 6,000	\$ 6,000	\$ -	\$ 26,000	\$ 20,000	Aerator utility cost \$ 500.00 per month plus additional utility costs for 4 new fountains being installed.
50	Stormwater Control							
51	Aquatic Maintenance	\$ 8,765	\$ 21,036	\$ 21,036	\$ -	\$ 21,036	\$ -	Solutide agreement \$ 1, 753.00 per month.
52	Fountain Service Repairs & Maintenance	\$ 3,125	\$ 7,500	\$ 8,100	\$ 600	\$ 7,500	\$ (600)	Aerator Agreement and Water \$ 625.00 per month plus additional fountain maintenance \$ 600.00 per quarter
53	Lake/Pond Bank Maintenance	\$ -	\$ -	\$ 13,877	\$ 13,877	\$ 14,000	\$ 123	
54	Wetland Monitoring & Maintenance	\$ 8,250	\$ 19,800	\$ 60,000	\$ 40,200	\$ 60,000	\$ -	Walker Contract \$ 16, 500.00 per year. Plus funds to recover surplus used to fund project.
55	Other Physical Environment							
56	General Liability Insurance	\$ 3,250	\$ 3,250	\$ 3,575	\$ 325	\$ 3,575	\$ -	As per Egis estimate.
57	Property Insurance	\$ 1,601	\$ 1,601	\$ 1,761	\$ 160	\$ 1,761	\$ -	As per Egis estimate.
58	Landscape Maintenance	\$ 17,473	\$ 41,935	\$ 42,000	\$ 65	\$ 41,940	\$ (60)	As per contract with Master Association \$ 3495 per month.
59	Irrigation Repairs	\$ -	\$ -	\$ 2,900	\$ 2,900	\$ 2,900	\$ -	
60	Landscape Miscellaneous	\$ 1,100	\$ 2,640	\$ 2,351	\$ (289)	\$ 3,000	\$ 649	Misc. landscaping expenses not covered under contract ex tree removals.
61	Landscape Replacement Plants, Shrubs, Trees	\$ -	\$ -	\$ 4,500	\$ 4,500	\$ 4,500	\$ -	
62	Road & Street Facilities	\$ -						
63	Street/ Parking Lot Sweeping	\$ -	\$ -	\$ 5,700	\$ 5,700	\$ 5,700	\$ -	

**Proposed Budget**  
**CFM Community Development District**  
**General Fund**  
**Fiscal Year 2018/2019**

	Chart of Accounts Classification	Actual YTD through 02/28/18	Projected Annual Totals 2017/2018	Annual Budget for 2017/2018	Projected Budget variance for 2017/2018	Budget for 2018/2019	Budget Increase (Decrease) vs 2017/2018	Comments
64	Sidewalk Repair & Maintenance	\$ -	\$ -	\$ 1,000	\$ 1,000	\$ 1,000	\$ -	
65	Street Sign Repair & Replacement	\$ 100	\$ 240	\$ 1,000	\$ 760	\$ 1,000	\$ -	
66	Roadway Repair & Maintenance	\$ -	\$ -	\$ 2,100	\$ 2,100	\$ 3,000	\$ 900	
67	Contingency							
68	Miscellaneous Contingency	\$ 50,765	\$ 121,836	\$ 29,000	\$ (92,836)	\$ 15,000	\$ (14,000)	
69								
70	<b>Field Operations Subtotal</b>	<b>\$ 107,034</b>	<b>\$ 250,090</b>	<b>\$ 230,700</b>	<b>\$ (19,390)</b>	<b>\$ 239,912</b>	<b>\$ 9,212</b>	
71								
72	<b>Contingency for County TRIM Notice</b>							
73								
74	<b>TOTAL EXPENDITURES</b>	<b>\$ 167,375</b>	<b>\$ 371,709</b>	<b>\$ 366,398</b>	<b>\$ (5,361)</b>	<b>\$ 376,814</b>	<b>\$ 10,445</b>	
75								
76	<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$ 199,148</b>	<b>\$ (5,186)</b>	<b>\$ -</b>	<b>\$ (5,236)</b>	<b>\$ -</b>	<b>\$ (29)</b>	



**Budget Template**  
**CFM (Magnolia Landing) Community Development District**  
**Debt Service**  
**Fiscal Year 2018/2019**

Chart of Accounts Classification	Series 2004A	Budget for 2018/2019
<b>REVENUES</b>		
Special Assessments		
Net Special Assessments <sup>(1)</sup>	\$ 457,386.26	\$ 457,386.26
<b>TOTAL REVENUES</b>	<b>\$ 457,386.26</b>	<b>\$ 457,386.26</b>
<b>EXPENDITURES</b>		
<b>Administrative</b>		
Financial & Administrative		
Bank Fees		\$ -
Debt Service Obligation	\$ 457,386.26	\$ 457,386.26
<b>Administrative Subtotal</b>	<b>\$ 457,386.26</b>	<b>\$ 457,386.26</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 457,386.26</b>	<b>\$ 457,386.26</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>0</b>	<b>0</b>

<sup>(2)</sup> Lee County Early Payment Discounts: 4.0%

**Gross assessments \$ 476,444.02**

**Notes:**

Tax Roll Early Payment Discount for Lee County is 4.0% of Tax Roll. Budgeted net of tax roll assessments. See Assessment Table.

<sup>(1)</sup> Debt assessments are being held in abeyance for the Unplatted lands

<sup>(2)</sup> Lee County collection costs changed from \$1.42 per parcel/line to \$1.45 per parcel/line.

CFM Community Development District

FISCAL YEAR 2018/2019 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

2018/2019 O&M Budget	\$376,814.00
(1) Lee County 4.0% Collection Cost:	\$15,700.58
(1) Tax Collector Fee (\$1.45 PER PARCEL / LINE)	\$490.10
2018/2019 Total:	<u>\$393,004.68</u>

2017/2018 O&M Budget	\$366,398.00
2018/2019 O&M Budget	\$376,814.00
Total Difference:	<u>\$10,416.00</u>

	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2017/2018	2018/2019	\$	%
Debt Service - Residential	\$1,478.97	\$1,478.97	\$0.00	0.00%
Operations/Maintenance - Residential	\$269.50	\$277.15	\$7.65	2.84%
<b>Total</b>	<b>\$1,748.47</b>	<b>\$1,756.12</b>	<b>\$7.65</b>	<b>0.44%</b>
<hr/>				
Debt Service - Golf Course	\$1,478.97	\$1,478.97	\$0.00	0.00%
Operations/Maintenance - Golf Course	\$269.50	\$277.15	\$7.65	2.84%
<b>Total</b>	<b>\$1,748.47</b>	<b>\$1,756.12</b>	<b>\$7.65</b>	<b>0.44%</b>

(1) Lee County collection costs changed from \$1.42 per parcel/line to \$1.45 per parcel/line.

**CFM**

**FISCAL YEAR 2018/2019 O&M & DEBT SERVICE ASSESSMENT SCHEDULE**

TOTAL O&M BUDGET		\$376,814.00
COLLECTION COSTS @	4.0%	\$15,700.58
<sup>(6)</sup> TAX COLLECTOR FEE (\$1.45 PER PARCEL / LINE)		\$490.10
<b>TOTAL O&amp;M ASSESSMENT</b>		<b>\$393,004.68</b>

<u>LOT SIZE</u>	<u>UNITS ASSESSED</u>		<u>ALLOCATION OF O&amp;M ASSESSMENT</u>			
	<u>O&amp;M</u>	<u>DEBT SERVICE</u> <sup>(1)(2)</sup>	<u>EAU FACTOR</u>	<u>TOTAL EAU's</u>	<u>% TOTAL EAU's</u>	<u>TOTAL O&amp;M BUDGET</u>
<b>Platted Parcels</b>						
Residential	320	311	1.00	320.00	22.57%	\$88,689.35
Residential	238	238	1.00	238.00	16.78%	\$65,962.70
Golf Course	18	18	1.00	18.00	1.27%	\$4,988.78
<b>Total Platted</b>	<b>576</b>	<b>567</b>		<b>576.00</b>	<b>40.62%</b>	<b>\$159,640.83</b>
<b>Unplatted Lands</b>						
Residential	842	842	1.00	842.00	59.38%	\$233,363.85
<b>Total Unplatted</b>	<b>842</b>	<b>842</b>		<b>842.00</b>	<b>59.38%</b>	<b>\$233,363.85</b>
<b>Total Community</b>	<b>1418</b>	<b>1409</b>		<b>1418.00</b>	<b>100.00%</b>	<b>\$393,004.68</b>

<u>PER LOT ANNUAL ASSESSMENT</u>		
<u>O&amp;M</u>	<u>DEBT SERVICE</u> <sup>(3)</sup>	<u>TOTAL</u> <sup>(4)</sup>
\$277.15	\$1,478.97	\$1,756.12
\$277.15	\$1,478.97	\$1,756.12
\$277.15	\$1,478.97	\$1,756.12
\$277.15	\$1,478.97	\$1,756.12

LESS: Lee County Collection Costs (\$1.45 per parcel / line) and Early Payment Discounts (4%): (\$16,190.68)

**Net Revenue to be Collected** **\$376,814.00**

<i>UNPLAT BY ACREAGE</i>	474.89	474.89	\$233,363.85
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<u>PER ACRE ASSESSMENTS - UNPLATTED</u>		
<u>O&amp;M</u>	<u>DEBT</u>	<u>TOTAL</u>
\$491.41	\$2,622.28	\$3,113.69

- (1) Reflects nine (9) Series 2004 prepayments.
- (2) Reflects the number of total lots with Series 2004 debt outstanding.
- (3) Annual debt service assessment per lot adopted in connection with the Series 2004 bond issue. Annual assessment includes principal, interest, Lee County collection costs and early payment discount costs.
- (4) Annual assessment that will appear on November 2018 Lee County property tax bill. Amount shown includes all applicable collection costs. Property owner is eligible for a discount of up to 4% if paid early.
- (5) Debt Assessments on the unplatted lands are being held in abeyance. In addition, debt assessments on 238 lots (Parcels A & J) are being held in abeyance in FY 2018-2019.
- (6) Lee County collection costs changed from \$1.42 per parcel/line to \$1.45 per parcel/line.

# Tab 8

## RESOLUTION 2018-02

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CFM COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2018/2019; DECLARING SPECIAL ASSESSMENTS TO FUND THE PROPOSED BUDGET PURSUANT TO CHAPTERS 190 AND 197, FLORIDA STATUTES; SETTING PUBLIC HEARINGS; ADDRESSING PUBLICATION; ADDRESSING SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the District Manager has heretofore prepared and submitted to the Board of Supervisors (“**Board**”) of the CFM Community Development District (“**District**”) prior to June 15, 2018, a proposed budget (“**Proposed Budget**”) for the fiscal year beginning October 1, 2018 and ending September 30, 2019 (“**Fiscal Year 2018/2019**”); and

**WHEREAS**, it is in the best interest of the District to fund the administrative and operations services (together, “**Services**”) set forth in the Proposed Budget by levy of special assessments pursuant to Chapters 190 and 197, *Florida Statutes* (“**Assessments**”), as set forth in the preliminary assessment roll included within the Proposed Budget; and

**WHEREAS**, the District hereby determines that benefits would accrue to the properties within the District, as outlined within the Proposed Budget, in an amount equal to or in excess of the Assessments, and that such Assessments would be fairly and reasonably allocated as set forth in the Proposed Budget; and

**WHEREAS**, the Board has considered the Proposed Budget, including the Assessments, and desires to set the required public hearings thereon;

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE CFM COMMUNITY DEVELOPMENT DISTRICT:**

**1. PROPOSED BUDGET APPROVED.** The Proposed Budget prepared by the District Manager for Fiscal Year 2018/2019 attached hereto as **Exhibit A** is hereby approved as the basis for conducting a public hearing to adopt said Proposed Budget.

**2. DECLARING ASSESSMENTS.** Pursuant to Chapters 190 and 197, *Florida Statutes*, the Assessments shall defray the cost of the Services in the total estimated amounts set forth in the Proposed Budget. The nature of, and plans and specifications for, the Services to be funded by the Assessments are described in the Proposed Budget, all of which are on file and available for public inspection at the “**District’s Office**,” 9350 Marketplace Road, Suite 206, Fort Myers, Florida 33912. The Assessments shall be levied within the District on all benefitted lots and lands, and shall be apportioned, all as described in the Proposed Budget and the preliminary assessment roll included therein. The preliminary assessment roll is also on file and available for public inspection at the District’s Office. The Assessments shall be paid in one more installments

pursuant to a bill issued by the District in November of 2018, and pursuant to the *Uniform Method* as set forth in Chapter 197, *Florida Statutes*.

**3. SETTING PUBLIC HEARINGS.** Pursuant to Chapters 190 and 197, *Florida Statutes*, public hearings on the approved Proposed Budget and the Assessments are hereby declared and set for the following date, hour and location:

DATE: August 16, 2018  
HOUR: 11:30 A.M.  
LOCATION: Rizzetta & Company, Inc.  
9530 Marketplace Road, Suite 206  
Fort Myers, Florida 33912

**4. TRANSMITTAL OF PROPOSED BUDGET TO LOCAL GENERAL PURPOSE GOVERNMENT.** The District Manager is hereby directed to submit a copy of the Proposed Budget to Lee County at least 60 days prior to the hearing set above.

**5. POSTING OF PROPOSED BUDGET.** In accordance with Section 189.016, *Florida Statutes*, the District's Secretary is further directed to post the approved Proposed Budget on the District's website at least two days before the budget hearing date as set forth in Section 3, and shall remain on the website for at least 45 days.

**6. PUBLICATION OF NOTICE.** The District shall cause this Resolution to be published once a week for a period of two weeks in a newspaper of general circulation published in Lee County. Additionally, notice of the public hearings shall be published in the manner prescribed in Florida law.

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

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

**PASSED AND ADOPTED THIS 17<sup>th</sup> DAY OF MAY, 2018.**

ATTEST:

**CFM COMMUNITY  
DEVELOPMENT DISTRICT**

\_\_\_\_\_  
Secretary / Assistant Secretary

By: \_\_\_\_\_  
Its: Chairman / Vice Chairman

# Tab 9

# RIZZETTA & COMPANY, INC.

9530 MARKETPLACE RD #230

FORT MYERS FL 33912

Lee County – Community Development Districts  
FLORIDA

04/15/2018

2018 PRECINCT	NAME OF CDD	# REG VOTERS
65	CFM	403

Tammy Lipa – Voice: 239-533-6329

Email: [tlipa@lee.vote](mailto:tlipa@lee.vote)

Send to: Kari Hardwick [Khardwick@Rizzetta.Com](mailto:Khardwick@Rizzetta.Com) Phone: 239-936-0913