

**SOUTHERN HILLS
PLANTATION I
COMMUNITY DEVELOPMENT
DISTRICT**

August 12, 2024

**BOARD OF SUPERVISORS
PUBLIC HEARING AND
REGULAR MEETING
AGENDA**

**SOUTHERN HILLS PLANTATION I
COMMUNITY DEVELOPMENT DISTRICT**

**AGENDA
LETTER**

**Southern Hills Plantation I
Community Development District**

OFFICE OF THE DISTRICT MANAGER

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

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

August 5, 2024

Board of Supervisors
Southern Hills Plantation I Community Development District

Dear Board Members:

ATTENDEES:

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

NOTE: Meeting Location

The Board of Supervisors of the Southern Hills Plantation I Community Development District will hold a Public Hearing and Regular Meeting on August 12, 2024 at 10:00 a.m., at the Southern Hills Fitness Center, 19860 Southern Hills Boulevard, Brooksville, Florida 34601. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments (*Agenda Items*)
3. Consideration of Resolution 2024-06, Electing and Removing Officers of the District and Providing for an Effective Date
4. Presentation of Audited Financial Report for the Fiscal Year Ended September 30, 2023, Prepared by Berger, Toombs, Elam, Gaines and Frank
5. Consideration of Resolution 2024-05, Hereby Accepting the Audited Annual Financial Report for the Fiscal Year Ended September 30, 2023
6. Update/Discussion/Consideration: Steadfast Environmental, LLC Items
 - A. Waterway Inspection Report - August 2024
7. Consideration of Premier Lakes Proposal for Lake Management
 - One-Time Work Order Agreement
8. Public Hearing on the Adoption of the Fiscal Year 2024/2025 Budget
 - A. Proof/Affidavit of Publication
 - B. Consideration of Resolution 2024-07, Relating to the Annual Appropriations and Adopting the Budget for the Fiscal Year Beginning October 1, 2024, and Ending September 30, 2025; Authorizing Budget Amendments; and Providing an Effective Date

9. Consideration of Resolution 2024-08, Making a Determination of Benefit and Imposing Special Assessments for Fiscal Year 2025; Providing for the Collection and Enforcement of Special Assessments, Including but Not Limited to Penalties and Interest Thereon; Certifying an Assessment Roll; Providing for Amendments to the Assessment Roll; Providing a Severability Clause; and Providing an Effective Date
 10. Acceptance of Unaudited Financial Statements as of June 30, 2024
 - Discussion: Amortization Schedule
 11. Approval of July 8, 2024 Regular Meeting Minutes
 12. Other Business
 13. Staff Reports
 - A. District Counsel: *Kilinski / Van Wyk PLLC*
 - Memorandum: Goals and Objectives Reporting
 - B. District Engineer: *Coastal Engineering Associates, Inc.*
 - C. District Manager: *Wrathell, Hunt and Associates, LLC*
 - NEXT MEETING DATE: September 9, 2024 at 10:00 AM
 - QUORUM CHECK
14. Supervisors' Requests
15. Adjournment

SEAT 1	JOHN MCCOSKRIE	☐ IN PERSON	☐ PHONE	☐ NO
SEAT 2	RICHARD PAKAN	☐ IN PERSON	☐ PHONE	☐ NO
SEAT 3	GEORGE OSTENSEN	☐ IN PERSON	☐ PHONE	☐ NO
SEAT 4	EUGENE TOMASHOSKY	☐ IN PERSON	☐ PHONE	☐ NO
SEAT 5	MARGARET BLOOMQUIST	☐ IN PERSON	☐ PHONE	☐ NO

If you have any questions or comments, please contact me directly at (239) 464-7114.

Sincerely,



Chesley E. Adams, Jr.
District Manager

FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE

**CALL IN NUMBER: 1-888-354-0094
PARTICIPANT PASSCODE: 229 774 8903**

**SOUTHERN HILLS PLANTATION I
COMMUNITY DEVELOPMENT DISTRICT**

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RESOLUTION 2024-06

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE
SOUTHERN HILLS PLANTATION I COMMUNITY DEVELOPMENT
DISTRICT ELECTING AND REMOVING OFFICERS OF THE DISTRICT
AND PROVIDING FOR AN EFFECTIVE DATE.**

WHEREAS, the Southern Hills Plantation I Community Development District (the “District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*; and

WHEREAS, the District’s Board of Supervisors desires to elect and remove Officers of the District.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF
SUPERVISORS OF SOUTHERN HILLS PLANTATION I COMMUNITY
DEVELOPMENT DISTRICT THAT:**

SECTION 1. The following is/are elected as Officer(s) of the District effective August 12, 2024:

_____ is elected Chair
_____ is elected Vice Chair
_____ is elected Assistant Secretary
_____ is elected Assistant Secretary
_____ is elected Assistant Secretary

SECTION 2. The following Officer(s) shall be removed as Officer(s) as of August 12, 2024:

Brian McCaffrey Vice Chair

SECTION 3. The following prior appointments by the Board remain unaffected by this Resolution:

Chesley “Chuck” Adams is Secretary

Craig Wrathell is Assistant Secretary

Craig Wrathell is Treasurer

Jeff Pinder is Assistant Treasurer

PASSED AND ADOPTED THIS 12TH DAY OF AUGUST, 2024.

ATTEST:

**SOUTHERN HILLS PLANTATION I
COMMUNITY DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

**SOUTHERN HILLS PLANTATION I
COMMUNITY DEVELOPMENT DISTRICT**

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**Southern Hills Plantation I Community
Development District**

ANNUAL FINANCIAL REPORT

September 30, 2023

Southern Hills Plantation I Community Development District

ANNUAL FINANCIAL REPORT

September 30, 2023

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Berger, Toombs, Elam, Gaines & Frank

Certified Public Accountants PL

600 Citrus Avenue
Suite 200
Fort Pierce, Florida 34950

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

REPORT OF INDEPENDENT AUDITORS

To the Board of Supervisors
Southern Hills Plantation I Community Development District
Brooksville, Florida

Report on Audit of the Financial Statements

Opinion

We have audited the financial statements of the governmental activities and each major fund of Southern Hills Plantation I Community Development District (the "District"), as of and for the year ended September 30, 2023, and the related notes to financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of Southern Hills Plantation I Community Development District as of September 30, 2023, and the respective changes in financial position and the budgetary comparison for the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

Fort Pierce / Stuart



To the Board of Supervisors
Southern Hills Plantation I Community Development District

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

Auditor's Responsibility for the Audit of the Financial Statements

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

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

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

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



To the Board of Supervisors
Southern Hills Plantation I Community Development District

Required Supplementary Information

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated July 3, 2024 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations and contracts.

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

*Berger Toombs Elam
Gaines + Frank*

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

July 3, 2024

Southern Hills Plantation I Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2023

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

OVERVIEW OF THE FINANCIAL STATEMENTS

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

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

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

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

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

Southern Hills Plantation I Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2023

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

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

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

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

Financial Highlights

The following are the highlights of financial activity for the year ended September 30, 2023.

- ◆ The District's total assets exceeded total liabilities by \$4,291,343 (net position). Net investment in capital assets for the District was \$5,067,265. Unrestricted net position for Governmental Activities was (\$1,554,852). Restricted net position was \$778,930.
- ◆ Governmental activities revenues totaled \$1,541,894 while governmental activities expenses totaled \$1,894,359.

Southern Hills Plantation I Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2023

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Financial Analysis of the District

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

Net Position

	Governmental Activities	
	2023	2022
Current assets	\$ 1,949,333	\$ 1,811,523
Restricted assets	981,456	1,204,770
Capital assets	10,048,895	10,863,847
Total Assets	<u>12,979,684</u>	<u>13,880,140</u>
Current liabilities	1,223,341	1,296,332
Non-current liabilities	7,465,000	7,940,000
Total Liabilities	<u>8,688,341</u>	<u>9,236,332</u>
Net Position		
Net investment in capital assets	5,067,265	5,552,177
Restricted	778,930	789,231
Unrestricted	<u>(1,554,852)</u>	<u>(1,697,600)</u>
Total Net Position	<u>\$ 4,291,343</u>	<u>\$ 4,643,808</u>

The increase in current assets is related to the increase in due from developer in the current year.

The decrease in capital assets is due to depreciation in the current year.

The decrease in current liabilities is related to the decrease in accounts payable and matured bonds payable in the current year.

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

The decrease in net investment in capital assets is primarily due to depreciation in excess of principal payments on long-term debt in the current year.

**Southern Hills Plantation I Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2023**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Financial Analysis of the District (Continued)

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

Change In Net Position

	Governmental Activities	
	2023	2022
Program Revenues		
Charges for services	\$ 1,400,540	\$ 1,583,925
General Revenues		
Intergovernmental revenues	96,744	-
Investment earnings	44,610	5,246
Total Revenues	<u>1,541,894</u>	<u>1,589,171</u>
Expenses		
General government	277,820	454,056
Physical environment	1,115,035	1,051,245
Interest and other charges	501,504	528,331
Total Expenses	<u>1,894,359</u>	<u>2,033,632</u>
Change in Net Position	(352,465)	(444,461)
Net Position - Beginning of Year	<u>4,643,808</u>	<u>5,088,269</u>
Net Position - End of Year	<u><u>\$ 4,291,343</u></u>	<u><u>\$ 4,643,808</u></u>

The decrease in charges for services is related to a budgeted decrease in special assessments in the current year.

The increase in intergovernmental revenues is related to the cost sharing agreements with other governmental entities.

The decrease in general government is related to the decrease in legal fees and the write-off of certain due from other government amounts in the prior year.

The increase in physical environment is mainly related to the increase in landscape and irrigation maintenance and pond repair and maintenance in the current year.

**Southern Hills Plantation I Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2023**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Capital Assets Activity

The following schedule provides a summary of the District's capital assets as of September 30, 2023 and 2022.

Description	Governmental Activities	
	2023	2022
Land and improvements	\$ 1,090,599	\$ 1,090,599
Infrastructure	13,416,171	13,416,171
Improvements other than buildings	19,988	19,988
Equipment	375,984	375,984
Less: accumulated depreciation	<u>(4,853,847)</u>	<u>(4,038,895)</u>
Governmental Activities Capital Assets	<u>\$ 10,048,895</u>	<u>\$ 10,863,847</u>

During the year, depreciation was \$814,952.

General Fund Budgetary Highlights

The September 30, 2023 budget was amended for settlement costs not originally anticipated.

Budgeted expenditures exceeded actual expenditures because contingency expenditures were less than anticipated.

Debt Management

Governmental Activities debt includes the following:

- ◆ In March 2011, the District issued \$7,010,000 Series 2011 A-1 and \$5,095,000 Series 2011 A-2 Capital Improvement Revenue Bonds. These bonds were issued to finance and refinance the acquisition and construction of certain infrastructure improvements within the District. The District did not make the current year principal payment and it is reflected as matured bonds payable, \$540,000, in the financial statements. The unmatured balance outstanding at September 30, 2023 was \$7,935,000.

**Southern Hills Plantation I Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2023**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Economic Factors and Next Year's Budget

The District does not anticipate any major projects or significant changes to its infrastructure maintenance program for the subsequent fiscal year. In addition, it is anticipated that the general operations of the District will remain fairly constant.

Request for Information

The financial report is designed to provide a general overview of Southern Hills Plantation I Community Development District's finances for all those with an interest. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the Southern Hills Plantation I Community Development District's Finance Department at 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431.

Southern Hills Plantation I Community Development District
STATEMENT OF NET POSITION
September 30, 2023

	Governmental Activities
ASSETS	
Current Assets	
Cash	\$ 724,132
Investments	97
Assessments receivable	26,719
Due from other governments	79,569
Due from developer	1,115,897
Deposits	2,919
Total Current Assets	<u>1,949,333</u>
Non-Current Assets	
Restricted Assets	
Investments - debt service	981,456
Capital Assets, Not Being Depreciated	
Land and improvements	1,090,599
Capital Assets, Being Depreciated	
Infrastructure	13,416,171
Improvements other than buildings	19,988
Equipment	375,984
Less: accumulated depreciation	<u>(4,853,847)</u>
Total Non-Current Assets	<u>11,030,351</u>
Total Assets	<u>12,979,684</u>
LIABILITIES	
Current Liabilities	
Accounts payable and accrued expenses	8,491
Due to developer	37
Matured bonds payable	540,000
Bonds payable	470,000
Accrued interest	204,813
Total Current Liabilities	<u>1,223,341</u>
Non-Current Liabilities	
Bonds payable	<u>7,465,000</u>
Total Liabilities	<u>8,688,341</u>
NET POSITION	
Net investment in capital assets	5,067,265
Restricted for debt service	778,930
Unrestricted	<u>(1,554,852)</u>
Total Net Position	<u><u>\$ 4,291,343</u></u>

See accompanying notes to financial statements.

Southern Hills Plantation I Community Development District
STATEMENT OF ACTIVITIES
For the Year Ended September 30, 2023

Functions/Programs	Expenses	Program Revenues Charges for Services	Net (Expenses) Revenues and Changes in Net Position Governmental Activities
Governmental Activities			
General government	\$ (277,820)	\$ 397,567	\$ 119,747
Physical environment	(1,115,035)	221,914	(893,121)
Interest and other charges	(501,504)	781,059	279,555
Total Governmental Activities	<u>\$ (1,894,359)</u>	<u>\$ 1,400,540</u>	<u>(493,819)</u>
General Revenues			
Intergovernmental revenues			96,744
Investment income			44,610
Total General Revenues			<u>141,354</u>
			Change in Net Position (352,465)
			Net Position - October 1, 2022 4,643,808
			Net Position - September 30, 2023 <u>\$ 4,291,343</u>

See accompanying notes to financial statements.

Southern Hills Plantation I Community Development District
BALANCE SHEET –
GOVERNMENTAL FUNDS
September 30, 2023

	General	Debt Service	Total Governmental Funds
ASSETS			
Cash	\$ 724,132	\$ -	\$ 724,132
Investments	97	-	97
Assessments receivable	-	26,719	26,719
Due from other governments	70,824	8,745	79,569
Due from developer	-	1,115,897	1,115,897
Deposits	2,919	-	2,919
Restricted assets			
Investments	-	981,456	981,456
Total Assets	<u>\$ 797,972</u>	<u>\$ 2,132,817</u>	<u>\$ 2,930,789</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES			
LIABILITIES			
Accounts payable and accrued expenses	\$ 8,491	\$ -	\$ 8,491
Due to developer	37	-	37
Matured bonds payable	-	540,000	540,000
Total Liabilities	<u>8,528</u>	<u>540,000</u>	<u>548,528</u>
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenues	<u>40,000</u>	<u>1,115,897</u>	<u>1,155,897</u>
FUND BALANCES			
Nonspendable - deposits	2,919	-	2,919
Restricted:			
Debt service	-	476,920	476,920
Unassigned	746,525	-	746,525
Total Fund Balances	<u>749,444</u>	<u>476,920</u>	<u>1,226,364</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 797,972</u>	<u>\$ 2,132,817</u>	<u>\$ 2,930,789</u>

See accompanying notes to financial statements.

Southern Hills Plantation I Community Development District
RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES
TO NET POSITION OF GOVERNMENTAL ACTIVITIES
September 30, 2023

Total Governmental Fund Balances	\$ 1,226,364
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Amounts reported for governmental activities in the Statement of Net Position
are different because:

Capital assets, land and improvements, \$1,090,599, infrastructure, \$13,416,171, improvements other than buildings, \$19,988, and equipment, \$375,984, net of accumulated depreciation, \$(4,853,847), used in governmental activities are not current financial resources and; therefore, are not reported at the fund level.	10,048,895
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Long-term liabilities, bonds payable, are not due and payable in the current period and; therefore, are not reported at the governmental fund level.	(7,935,000)
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Revenues that are unavailable at year end are recognized as a deferred inflow of resources at the fund level. Revenues are recognized when earned at the government-wide level.	1,155,897
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Accrued interest expense for long-term debt is not a current financial use and; therefore, is not reported at the governmental fund level.	(204,813)
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Net Position of Governmental Activities	\$ 4,291,343
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See accompanying notes to financial statements.

Southern Hills Plantation I Community Development District
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES – GOVERNMENTAL FUNDS
For the Year Ended September 30, 2023

	General	Debt Service	Total Governmental Funds
Revenues			
Special assessments	\$ 393,498	\$ 781,059	\$ 1,174,557
Intergovernmental revenues	96,744	-	96,744
Investment income	5	44,605	44,610
	<u>490,247</u>	<u>825,664</u>	<u>1,315,911</u>
Total Revenues			
Expenditures			
Current			
General government	242,729	35,091	277,820
Physical environment	300,083	-	300,083
Debt service			
Principal	-	450,000	450,000
Interest	-	513,587	513,587
	<u>542,812</u>	<u>998,678</u>	<u>1,541,490</u>
Total Expenditures			
Net change in fund balances	<u>(52,565)</u>	<u>(173,014)</u>	<u>(225,579)</u>
Fund Balances - October 1, 2022	<u>802,009</u>	<u>649,934</u>	<u>1,451,943</u>
Fund Balances - September 30, 2023	<u><u>\$ 749,444</u></u>	<u><u>\$ 476,920</u></u>	<u><u>\$ 1,226,364</u></u>

See accompanying notes to financial statements.

Southern Hills Plantation I Community Development District
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
For the Year Ended September 30, 2023

Net Change in Fund Balances - Total Governmental Funds	\$ (225,579)
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Amounts reported for governmental activities in the Statement of Activities are different because:

Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation. This is the amount of depreciation in the current period.	(814,952)
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Repayments of bond principal are expenditures in the governmental funds statements, but the repayments reduce long-term liabilities in the Statement of Net Position.	450,000
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Revenues that are unavailable at year end are recognized as a deferred inflow of resources at the fund level. Revenues are recognized when earned at the government-wide level. This is the current year change in unavailable revenues.	225,983
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In the Statement of Activities, interest is accrued on outstanding bonds; whereas at the governmental funds level, interest expenditures are reported when due. This is the change in accrued interest in the current period.	12,083
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Change in Net Position of Governmental Activities	<u><u>\$ (352,465)</u></u>
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See accompanying notes to financial statements.

Southern Hills Plantation I Community Development District
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES – BUDGET AND ACTUAL – GENERAL FUND
For the Year Ended September 30, 2023

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues				
Special assessments	\$ 353,566	\$ 393,498	\$ 393,498	\$ -
Intergovernmental revenues	115,545	69,366	96,744	27,378
Investment income	250	5	5	-
Total Revenues	<u>469,361</u>	<u>462,869</u>	<u>490,247</u>	<u>27,378</u>
Expenditures				
Current				
General government	92,842	242,661	242,729	(68)
Physical environment	<u>376,516</u>	<u>335,152</u>	<u>300,083</u>	<u>35,069</u>
Total Expenditures	<u>469,358</u>	<u>577,813</u>	<u>542,812</u>	<u>35,001</u>
Net Change in Fund Balances	3	(114,944)	(52,565)	62,379
Fund Balances - October 1, 2022	<u>880,591</u>	<u>802,010</u>	<u>802,009</u>	<u>(1)</u>
Fund Balances - September 30, 2023	<u><u>\$ 880,594</u></u>	<u><u>\$ 687,066</u></u>	<u><u>\$ 749,444</u></u>	<u><u>\$ 62,378</u></u>

See accompanying notes to financial statements.

Southern Hills Plantation I Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2023

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

1. Reporting Entity

The District was established on August 2, 2004, pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the "Act"), by Ordinance #676 of the City of Brooksville, Florida, as a Community Development District. The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of the infrastructure necessary for community development within its jurisdiction. The District is authorized to issue bonds for the purpose, among others, of financing, funding, planning, establishing, acquiring, constructing district roads, landscaping, and other basic infrastructure projects within or outside the boundaries of the Southern Hills Plantation I Community Development District. The District is governed by a Board of Supervisors who are elected to four-year terms. The District operates within the criteria established by Chapter 190, Florida Statutes.

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

Based upon the application of the above-mentioned criteria as set forth in Governmental Accounting Standards Board Statement Number 61, The Financial Reporting Entity, the District has identified no component units.

2. Measurement Focus and Basis of Accounting

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

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

Southern Hills Plantation I Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2023

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

a. Government-wide Financial Statements

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

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

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

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

b. Fund Financial Statements

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

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

Southern Hills Plantation I Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2023

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

b. Fund Financial Statements (Continued)

Governmental Funds

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

The District has various policies governing the fund balance classifications.

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

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

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

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

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

Southern Hills Plantation I Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2023

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

b. Fund Financial Statements (Continued)

Governmental Funds (Continued)

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are considered to be available when they are collected within the current period or soon thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 90 days of the end of the current fiscal period.

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

Under the current financial resources measurement focus, only current assets and current liabilities are generally included on the balance sheet. The reported fund balance is considered to be a measure of “available spendable resources”. Governmental fund operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets. Accordingly, they are said to present a summary of sources and uses of “available spendable resources” during a period.

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

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

Debt service expenditures are recorded only when payment is due.

3. Basis of Presentation

a. Governmental Major Funds

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

Southern Hills Plantation I Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2023

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

3. Basis of Presentation (Continued)

a. Governmental Major Funds (Continued)

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

b. Non-current Governmental Assets/Liabilities

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

4. Assets, Liabilities, Deferred Inflows of Resources and Net Position or Equity

a. Cash and Investments

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

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

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

Southern Hills Plantation I Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2023

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

4. Assets, Liabilities, Deferred Inflows of Resources and Net Position or Equity (Continued)

a. Cash and Investments (Continued)

Cash equivalents include time deposits and all highly liquid debt instruments with original maturities of three months or less and held in a qualified public depository as defined by Section 280.02, Florida Statutes.

b. Restricted Assets

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

c. Capital Assets

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

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

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

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

Depreciation of capital assets is computed and recorded by utilizing the straight-line method. Estimated useful lives of the various classes of depreciable capital assets range from 15 to 25 years.

d. Deferred Inflows of Resources

Deferred inflows of resources represent an acquisition of net position that applies to a future reporting period(s) and so will not be recognized as an inflow of resources (revenue) until then. The District only has one item that qualifies for reporting in this category. Deferred revenues are reported only in the governmental funds balance sheet. This amount is deferred and recognized as an inflow of resources in the period that amounts become available.

Southern Hills Plantation I Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2023

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

e. Budgets

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

NOTE B – CASH AND INVESTMENTS

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

Custodial Credit Risk

Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. The District does not have a formal deposit policy for custodial credit risk; however, they follow the provisions of Chapter 280, Florida Statutes regarding deposits and investments. As of September 30, 2023, the District's bank balance was \$724,952 and the carrying value was \$724,132. Exposure to custodial credit risk was as follows. The District maintains all deposits in a qualified public depository in accordance with the provisions of Chapter 280, Florida Statutes, which means that all deposits are fully insured by Federal Depositors Insurance or collateralized under Chapter 280, Florida Statutes.

Investments

As of September 30, 2023, the District had the following investments and maturities:

<u>Investment</u>	<u>Maturities</u>	<u>Fair Value</u>
First American Treasury Obligation		
Fund	15 Days *	\$ 981,456
Florida PRIME	35 Days *	97
Total		<u>\$ 981,553</u>

* Weighted average maturity

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

Southern Hills Plantation I Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2023

NOTE B – CASH AND INVESTMENTS (CONTINUED)

Investments (Continued)

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

Based on the criteria in the preceding paragraph, the investment in First American Treasury Obligation Fund is a Level 1 asset.

The District's investment policy allows management to invest funds in investments permitted under Section 218.415, Florida Statutes. The investment in Florida PRIME is measured at amortized cost. Florida PRIME has established policies and guidelines regarding participant transactions and the authority to limit or restrict withdrawals or impose a penalty for an early withdrawal. As of September 30, 2023, there were no redemption fees, maximum transaction amounts, or any other requirements that would limit daily access to 100 percent of the account value.

Interest Rate Risk

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

Credit Risk

The District's investments are limited by state statutory requirements and bond compliance. The District has no investment policy that would further limit its investment choices. As of September 30, 2023, the District's investments in First American Treasury Obligation Fund were rated AAAM by Standard & Poor's. As of September 30, 2023, the District's investment in Florida PRIME was rated AAAM by Standard & Poor's.

Concentration of Credit Risk

The District places no limit on the amount it may invest in any one fund. The investments in the Florida PRIME are less than 1% of the District's total investments. The investments in First American Treasury Obligation Fund are nearly 100% of the District's total investments.

The types of deposits and investments and their level of risk exposure as of September 30, 2023 were typical of these items during the fiscal year then ended. The District considers any decline in fair value for certain investments to be temporary.

Southern Hills Plantation I Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2023

NOTE C – RELATED PARTY TRANSACTIONS

Three of the voting members of the Board of Supervisors are employed by the Developer or a related entity. The District has \$1,142,616 in due from developer, net any doubtful accounts, from the Developer and other related parties from prior and current years that have not been collected.

The District entered into an Inter-local Agreement, dated December 28, 2004 with Southern Hills Plantation II Community Development District (“SH2”) and Southern Hills Plantation III Community Development District (“SH3”). Under the agreement, the District was designated to supervise and manage the construction and maintenance of improvements in all three districts, and SH2 and SH3 would share those costs. Both SH2 and SH3 failed to fulfill the payment obligations under the Interlocal Agreement. In the current fiscal year, SH1 and SH3 entered into a repayment agreement and SH3 has made up its outstanding amounts due under the Interlocal Agreement.

In May 2023, the District entered into an Inter-local Agreement with SH2 and SH3 establishing cost sharing provisions moving forward and a settlement amount for SH2 for amounts past due for fiscal years prior to fiscal year 2023. Under the terms of the agreement, SH2 will pay SH1 an initial sum of \$40,000 due January 31, 2024, and a fixed annual amount of \$20,000 through fiscal year 2026 due annually by April 1. Commencing in fiscal year 2026, SH2 will pay 25 percent of the annual cost of maintenance of the improvements, and commencing in fiscal year 2023, SH3 will pay 23.8 percent of the annual cost.

The amount receivable, net any doubtful accounts, from the two Districts at September 30, 2023 was \$67,378.

Southern Hills Plantation I Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2023

NOTE D – CAPITAL ASSETS

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

	Balance October 1, 2022	Additions	Disposals	Balance September 30, 2023
<u>Governmental Activities:</u>				
Capital assets, not being depreciated:				
Land and land improvements	\$ 1,090,599	\$ -	\$ -	\$ 1,090,599
Capital assets, being depreciated:				
Infrastructure	13,416,171	-	-	13,416,171
Improvements	19,988	-	-	19,988
Equipment	375,984	-	-	375,984
Total Capital Assets, Being Depreciated	<u>13,812,143</u>	<u>-</u>	<u>-</u>	<u>13,812,143</u>
Less accumulated depreciation for:				
Infrastructure	(3,945,440)	(789,088)	-	(4,734,528)
Improvements	(11,997)	(799)	-	(12,796)
Equipment	(81,458)	(25,065)	-	(106,523)
Total Accumulated Depreciation	<u>(4,038,895)</u>	<u>(814,952)</u>	<u>-</u>	<u>(4,853,847)</u>
Total Capital Assets Depreciated, Net	<u>9,773,248</u>	<u>(814,952)</u>	<u>-</u>	<u>8,958,296</u>
Governmental Activities Capital Assets	<u><u>\$ 10,863,847</u></u>	<u><u>\$ (814,952)</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 10,048,895</u></u>

Current year depreciation of \$814,952 was charged to physical environment.

Southern Hills Plantation I Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2023

NOTE E – LONG-TERM DEBT

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

Long-term debt at October 1, 2022	\$ 8,385,000
Principal payments	<u>(450,000)</u>
Long-term debt at September 30, 2023	<u>\$ 7,935,000</u>

Long-term debt is comprised of the following:

Capital Improvement Revenue Bonds

\$7,010,000 Series 2011A-1 Bonds, interest at 5.8%, maturing May 1, 2035, payable on May 1 and November 1; collateralized by the pledged revenues of special assessments levied against the benefited property owners.

\$ 4,565,000

\$5,095,000 Series 2011A-2 Bonds, interest at 5.8%, maturing May 1, 2035, payable on May 1 and November 1, collateralized by the pledged revenues of special assessments levied against benefitted property owners.

3,370,000

Bonds Payable \$ 7,935,000

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

Year Ending September 30,	Principal	Interest	Total
2024	\$ 470,000	\$ 460,230	\$ 930,230
2025	495,000	432,970	927,970
2026	530,000	404,260	934,260
2027	565,000	373,520	938,520
2028	590,000	340,750	930,750
2029-2033	3,545,000	1,144,630	4,689,630
2034-2035	<u>1,740,000</u>	<u>152,830</u>	<u>1,892,830</u>
Totals	<u>\$ 7,935,000</u>	<u>\$ 3,309,190</u>	<u>\$ 11,244,190</u>

Southern Hills Plantation I Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2023

NOTE E – LONG-TERM DEBT (CONTINUED)

Significant Bond Provisions

The Series 2011A-1 and A-2 Bonds are subject to redemption at the option of the District prior to their maturity, in whole or in part, at any time after May 1, 2012, at a redemption price set in the Bond indenture. The Bonds are subject to extraordinary mandatory redemption prior to maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond indenture.

The Bond Indenture established certain amounts be maintained in a reserve account. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements.

Depository Funds

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

Reserve Fund – The Series 2011 Reserve Account is funded from the proceeds of the Bonds. Monies held in the reserve accounts will be used only for the purposes established in the Trust Indenture.

	Capital Improvement Revenue Bonds	
	Reserve Balance	Reserve Requirement
Series 2011 Capital Improvement Revenue Bonds A-1	\$ 517,039	\$ 530,735
Series 2011 Capital Improvement Revenue Bonds A-2	\$ 81,462	\$ 77,734

The District made a principal payment on the previously matured bonds payable for the Series 2011A-1 Bonds in the amount of \$240,000. The District did not make the May 2023 required principal payment for the Series 2011A-2 in the amount of \$190,000, bringing total matured bonds payable for the Series 2011A-2 Bonds to \$540,000 as of September 30, 2023. These amounts are reflected as matured bonds payable in the accompanying financial statements.

Southern Hills Plantation I Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2023

NOTE F – RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the government carries commercial insurance. The District has not filed any claims under this commercial coverage during the last three years.

NOTE G – ESCHEATED PROPERTY AND BOND WRITE DOWN

The District contends that certain Series 2011A-1 Bonds should be written down by the portion of the debt that is attributable to certain lots that escheated to Hernando County, Florida ("County"). The District has contacted the Bond Trustee about the write-off of principal of \$445,000; however, the Bond Trustee has not yet responded that a write-off is appropriate. The dates the 48 parcels escheated to the County, are as follows:

Date of Escheatment	Principal Write-Off
5/1/2018	\$ 130,000
11/1/2018	25,000
11/1/2020	190,000
5/1/2021	40,000
11/1/2021	60,000
Total	<u><u>\$ 445,000</u></u>



Berger, Toombs, Elam, Gaines & Frank

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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
Southern Hills Plantation I Community Development District
Brooksville, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements, as listed in the table of contents, of Southern Hills Plantation I Community Development District, as of and for the year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise the basic financial statements and have issued our report thereon dated July 3, 2024.

Report on Internal Control Over Financial Reporting

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

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

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



To the Board of Supervisors
Southern Hills Plantation I Community Development District

Report on Compliance and Other Matters

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

Please note certain findings in the management letter on pages 32-36

Purpose of this Report

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

*Berger Toombs Elam
Gaines & Frank*

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

July 3, 2024



Berger, Toombs, Elam, Gaines & Frank

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MANAGEMENT LETTER

To the Board of Supervisors
Southern Hills Plantation I Community Development District
Brooksville, Florida

Report on the Financial Statements

We have audited the financial statements of the Southern Hills Plantation I Community Development District as of and for the year ended September 30, 2023, and have issued our report thereon dated July 3, 2024.

Auditor's Responsibility

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

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards* and our Independent Auditor's Report on an examination conducted in accordance with AICPA Professionals Standards, AT-C Section 315 regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in that report, which is dated July 3, 2024, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been made to address findings and recommendations made in the preceding financial audit report. The following findings or recommendations were made in the preceding financial audit report.

To the Board of Supervisors
Southern Hills Plantation I Community Development District

Finding 2018-01

Finding: The reserve fund was utilized to make part of the May 2018 payment due on the Series 2011 A-1 bonds. The balance had not been restored to the reserve fund by year end. We recommend that the District, in conjunction with the Trustee and the Bondholders, take steps to restore the reserve fund balance to the required amount.

Response: The above parties are investigating possible steps to restore the reserve balance to the required amount and/or reduce the required reserve balance.

Status: The reserve balance has not been restored to the required balance.

Finding 21-01

Finding: The Developer did not pay the 2022 debt service assessment and the May 2022, principal payment was not made.

Response: Certain principal payments on the Series 2011A-2 Bonds remain unpaid. The District is currently exploring all available remedies to receive the debt service assessment.

Current Status: During the year, the District did not make the scheduled May 2023 principal payment on the Series 2011A-2 Bonds; however, subsequent to year-end, in May 2024, the District made regular principal payments on the Series 2011A-2 Bonds. Certain principal payments on the Series 2011A-2 Bonds still remain unpaid.

Financial Condition and Management

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

Pursuant to Sections 10.554(1)(i)5.b. and 10.556(8), Rules of the Auditor General, we applied financial conditions assessment procedures as of September 30, 2023 for the Southern Hills Plantation I Community Development District. It is management's responsibility to monitor the Southern Hills Plantation I Community Development District's financial condition; our financial condition assessment was based in part on the representations made by management and the review of the financial information provided by the same.

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



To the Board of Supervisors
Southern Hills Plantation I Community Development District

Specific Information

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

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

- 1) The total number of district employees compensated in the last pay period of the District's fiscal year: 0
- 2) The total number of independent contractors to whom nonemployee compensation was paid in the last month of the District's fiscal year: 5
- 3) All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency: \$0
- 4) All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency: \$95,582
- 5) Each construction project with a total cost of at least \$65,000 approved by the District that is scheduled to begin on or after October 1, 2022, together with the total expenditures for such project: N/A
- 6) A budget variance based on the budget adopted under Section 189.016(4), Florida Statutes, before the beginning of the fiscal year being reported if the District amends a final adopted budget under Section 189.016(6), Florida Statutes: The budget was amended, see below.

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

- 1) The rate or rates of non-ad valorem special assessments imposed by the District: The General Fund, \$198.54 – \$575.47 and the Debt Service Fund, \$782.69 – \$1,711.11.
- 2) The amount of special assessments collected by or on behalf of the District: Total Special Assessments collected was \$1,360,540.
- 3) The total amount of outstanding bonds issued by the District and the terms of such bonds: Series 2011A-1 Bonds, \$4,565,000, maturing May 2035 and Series 2011A-2 Bonds, \$3,370,000, maturing May 2035.

To the Board of Supervisors
Southern Hills Plantation I Community Development District

	Original Budget	Actual	Variance with Original Budget Positive (Negative)
Revenues			
Special assessments	\$ 353,566	\$ 393,498	\$ 39,932
Intergovernmental	115,545	96,744	(18,801)
Investment income	250	5	(245)
Total Revenues	<u>469,361</u>	<u>490,247</u>	<u>20,886</u>
Expenditures			
Current			
General government	92,842	242,729	(149,887)
Physical environment	376,516	300,083	76,433
Total Expenditures	<u>469,358</u>	<u>542,812</u>	<u>(73,454)</u>
Net changes in fund balance	<u>3</u>	<u>(52,565)</u>	<u>(52,562)</u>
Fund Balances - October 1, 2022	<u>880,591</u>	<u>802,009</u>	<u>(78,582)</u>
Fund Balances - September 30, 2023	<u>\$ 880,594</u>	<u>\$ 749,444</u>	<u>\$ (131,144)</u>

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 note the following findings.



Berger, Toombs, Elam,
Gaines & Frank
Certified Public Accountants PL

To the Board of Supervisors
Southern Hills Plantation I Community Development District

Purpose of this Letter

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

*Berger Toombs Elam
Gaines & Frank*

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

July 3, 2024



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

Certified Public Accountants PL

600 Citrus Avenue
Suite 200
Fort Pierce, Florida 34950

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

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

To the Board of Supervisors
Southern Hills Plantation I Community Development District
Brooksville, Florida

We have examined Southern Hills Plantation I Community Development District's compliance with Section 218.415, Florida Statutes during the year ended September 30, 2023. Management is responsible for Southern Hills Plantation I Community Development District's compliance with those requirements. Our responsibility is to express an opinion on Southern Hills Plantation I Community Development District's compliance based on our examination.

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

In our opinion, Southern Hills Plantation I Community Development District complied, in all material respects, with the aforementioned requirements during the year ended September 30, 2023.

*Berger Toombs Elam
Gaines & Frank*

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

July 3, 2024

**SOUTHERN HILLS PLANTATION I
COMMUNITY DEVELOPMENT DISTRICT**

5

RESOLUTION 2024-05

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE SOUTHERN HILLS PLANTATION I COMMUNITY DEVELOPMENT DISTRICT HEREBY ACCEPTING THE AUDITED ANNUAL FINANCIAL REPORT FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023

WHEREAS, the District's Auditor, Berger, Toombs, Elam, Gaines & Frank, has heretofore prepared and submitted to the Board, for accepting, the District's Audited Annual Financial Report for Fiscal Year 2023;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE SOUTHERN HILLS PLANTATION I COMMUNITY DEVELOPMENT DISTRICT;

1. The Audited Annual Financial Report for Fiscal Year 2023, heretofore submitted to the Board, is hereby accepted for Fiscal Year 2023, for the period ending September 30, 2023; and

2. A verified copy of said Audited Annual Financial Report for Fiscal Year 2023 shall be attached hereto as an exhibit to this Resolution, in the District's "Official Record of Proceedings".

PASSED AND ADOPTED this ____ day of _____, 2024.

ATTEST:

**SOUTHERN HILLS PLANTATION I
COMMUNITY DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

**SOUTHERN HILLS PLANTATION I
COMMUNITY DEVELOPMENT DISTRICT**

6A



Southern Hills Plantation I CDD Aquatics

Inspection Date:

8/2/2024 9:50 AM

Prepared by:

Niklas Hopkins

Account Manager

STEADFAST OFFICE:

WWW.STEADFASTENV.COM
813-836-7940

Inspection Report

SITE: L-5GG

Condition: Excellent Great ✓Good Poor Mixed Condition ✓Improving



Comments:

Moderate amount of algal coverage noted in front of the littoral shelf. This is breaking up from recent treatment, however a follow-up is recommended, especially during this time of year. The tech has been notified for next week's maintenance event.

<u>WATER:</u>	Clear	✗Turbid	Tannic
<u>ALGAE:</u>	N/A	Subsurface Filamentous	✗Surface Filamentous
		Planktonic	Cyanobacteria
<u>GRASSES:</u>	N/A	Minimal	✗Moderate
			Substantial
<u>NUISANCE SPECIES OBSERVED:</u>			
✗Torpedo Grass	✗Pennywort	Babytears	Chara
✗Hydrilla	Slender Spikerush	Other:	

SITE: L-8CC

Condition: Excellent Great Good Poor ✓Mixed Condition ✓Improving



Comments:

Hydrilla is topping out over the littoral shelf portion of the pond. The weed is using the shallow, rapidly heating, nutrient rich water to top out and for a surface mat.

Efforts to physically remove the Hydrilla are currently underway.

<u>WATER:</u>	✗Clear	Turbid	Tannic
<u>ALGAE:</u>	N/A	Subsurface Filamentous	✗Surface Filamentous
		Planktonic	Cyanobacteria
<u>GRASSES:</u>	✗N/A	Minimal	Moderate
			Substantial
<u>NUISANCE SPECIES OBSERVED:</u>			
Torpedo Grass	Pennywort	Babytears	Chara
✗Hydrilla	Slender Spikerush	Other:	

Inspection Report

SITE: L-5HH

Condition: Excellent Great ✓Good Poor Mixed Condition Improving



Comments:

Interior of the pond is clear. Some surface algae is present along the front of the littoral shelf, as well as the perimeter. The technician has been alerted to followup here as well.

<u>WATER:</u>	☒ Clear	Turbid	Tannic
<u>ALGAE:</u>	N/A	Subsurface Filamentous	☒ Surface Filamentous
		Planktonic	Cyanobacteria
<u>GRASSES:</u>	N/A	☒ Minimal	Moderate
			Substantial
<u>NUISANCE SPECIES OBSERVED:</u>			
	Torpedo Grass	Pennywort	Babytears
	Hydrilla	Slender Spikerush	Other:
			Chara

SITE: L-5II

Condition: Excellent Great Good ✓Poor Mixed Condition ✓Improving



Comments:

A patchwork of surface and subsurface algae is present within most of the small pond. Areas of green growth and browning decay are visible. Interior grasses on the center shelf have been sprayed and are browning with decay. Copper sulfate treatments here will take care of the remaining algae. The technician will reapply here and address portions which are not already decaying, both algae and grasses.

<u>WATER:</u>	☒ Clear	Turbid	Tannic
<u>ALGAE:</u>	N/A	☒ Subsurface Filamentous	☒ Surface Filamentous
		Planktonic	Cyanobacteria
<u>GRASSES:</u>	N/A	Minimal	☒ Moderate
			Substantial
<u>NUISANCE SPECIES OBSERVED:</u>			
	☒ Torpedo Grass	☒ Pennywort	Babytears
	Hydrilla	Slender Spikerush	Other:
			Chara

Inspection Report

SITE: L-9CC

Condition: Excellent Great Good Poor ✓ Mixed Condition Improving



Comments:

A significant degree of planktonic algae has bloomed, indicating high dissolved nutrient levels. These are quick to grow but quick to resolve when treated. The technician will broadcast treatment on next week's visit. Aside from this, the pond is in excellent condition, with a well manicured shoreline.

<u>WATER:</u>	Clear	☒ Turbid	Tannic
<u>ALGAE:</u>	N/A	☒ Subsurface Filamentous	Surface Filamentous
		☒ Planktonic	Cyanobacteria
<u>GRASSES:</u>	☒ N/A	Minimal	Moderate
<u>NUISANCE SPECIES OBSERVED:</u>			Substantial
	Torpedo Grass	Pennywort	Babytears
	Hydrilla	Slender Spikerush	Other: Chara

SITE: L-8AA

Condition: Excellent Great Good Poor ✓ Mixed Condition ✓ Improving



Comments:

Treatment made on the Duckweed on this pond is working well. The bright green surface film is decaying thanks to treatment efforts, and dissolving, shifting to one side of the pond. It should clear within the next week if rains help mechanically break it up.

<u>WATER:</u>	☒ Clear	☒ Turbid	Tannic
<u>ALGAE:</u>	☒ N/A	☒ Subsurface Filamentous	Surface Filamentous
		☒ Planktonic	Cyanobacteria
<u>GRASSES:</u>	N/A	☒ Minimal	Moderate
<u>NUISANCE SPECIES OBSERVED:</u>			Substantial
	☒ Torpedo Grass	Pennywort	Babytears
	Hydrilla	Slender Spikerush	Other: Duckweed

Inspection Report

SITE: L-10AA

Condition: Excellent Great ✓Good Poor Mixed Condition Improving



Comments:

Minimal amounts of algal growth are present along the waters edge. Nuisance grasses along the shelf are more pressing. The technician may need to increase the strength of his herbicide mix here to combat resistant vegetation. A small Cyanobacterial bloom is present in the northern corner of the pond. All of these to be addressed on the next maintenance event.

<u>WATER:</u>	✗ Clear	Turbid	Tannic
<u>ALGAE:</u>	N/A	Subsurface Filamentous	✗ Surface Filamentous
		Planktonic	✗ Cyanobacteria
<u>GRASSES:</u>	N/A	✗ Minimal	Moderate Substantial
<u>NUISANCE SPECIES OBSERVED:</u>			
✗ Torpedo Grass	✗ Pennywort	Babytears	Chara
Hydrilla	Slender Spikerush	Other:	

SITE: L-11AA

Condition: Excellent Great ✓Good Poor Mixed Condition Improving



Comments:

The wet portion of the site holds very little standing water, but the muck is fueling the growth of grasses and Sesbania plants. Reduction in the coverage of Sesbania is a primary goal here at this time. A buffer is being maintained around this.

<u>WATER:</u>	Clear	Turbid	Tannic
<u>ALGAE:</u>	N/A	Subsurface Filamentous	Surface Filamentous
		Planktonic	Cyanobacteria
<u>GRASSES:</u>	N/A	Minimal	Moderate Substantial
<u>NUISANCE SPECIES OBSERVED:</u>			
✗ Torpedo Grass	✗ Pennywort	Babytears	Chara
Hydrilla	Slender Spikerush	✗ Other: Sesbania	

Inspection Report

SITE: L-200AA

Condition: Excellent Great ✓Good Poor ✓Mixed Condition Improving



Comments:

The deeper portions of the site are in excellent health, despite a small algal bloom on one side of the long pond, it is free of nuisance growth. Technicians continue to maintain growth coming from the shelved portions of the site. Grasses here are a continual challenge with the height of the growing season underway. Technicians will continue to treat these areas until winter allows for more headway and less growth between treatments.

<u>WATER:</u>	✗ Clear	Turbid	Tannic
<u>ALGAE:</u>	N/A	Subsurface Filamentous	✗ Surface Filamentous
		Planktonic	Cyanobacteria
<u>GRASSES:</u>	N/A	Minimal	✗ Moderate
<u>NUISANCE SPECIES OBSERVED:</u>			Substantial
	✗ Torpedo Grass	✗ Pennywort	Babytears
	Hydrilla	Slender Spikerush	Other:
			Chara

SITE: L-210AA

Condition: Excellent ✓Great Good Poor Mixed Condition Improving



Comments:

Sparse amount of algae are noted here, in insignificant amount. Likewise, the littoral shelf has a small amount of grass growth between the established vegetation. The technician will follow-up on this growth during a future visit.

<u>WATER:</u>	✗ Clear	Turbid	Tannic
<u>ALGAE:</u>	✗ N/A	Subsurface Filamentous	Surface Filamentous
		Planktonic	Cyanobacteria
<u>GRASSES:</u>	N/A	✗ Minimal	Moderate
<u>NUISANCE SPECIES OBSERVED:</u>			Substantial
	✗ Torpedo Grass	Pennywort	Babytears
	Hydrilla	Slender Spikerush	Other:
			Chara

MANAGEMENT SUMMARY



With the increased rainfall, the water levels of Southern Hills CDD retention ponds have raised. Increased rainfall and water levels can aid in improved aesthetics of the ponds as fresh rainwater pushes out stagnant water into wetlands. A continued occurrence to be mindful of is the compounds that runoff water entering the ponds contains: fertilizers and organic debris. These are primarily composed of nitrogen and phosphorus, both nutrients that largely contribute to algal growth, and their influx can provide the needed ingredients for a bloom. In periods between rains, hot daytime temperatures and high humidity continue, treating a perfect storm for rapid algae takeover.

Full spectrum Copper Sulfate treatments continue to combat these seasonal algal blooms, and have most likely prevented the worst of them. In ponds whose construction lends to backflow and high nutrient retention, or those adjacent to greenery, this will be a constant battle against the algal growth until fresh rains once again bring relief, or until we see a reduction in growth rates during the onset of Fall, where many nutrients will have time to settle on the bottom and get locked away.

On this visit, nearly each pond visited had a unique condition, all with separate solutions. Some corrective action, like L-8AA's Duckweed or L-8CC's Hydrilla showcased rapid/immediate improvement on this inspection. Others, such as L-5II take longer for results to show. Growth between treatment events is quickest at this time of year. As the season progresses, temperatures will lower and less daylight hours will allow technicians to make more headway on the ponds. With high rain volumes it is more common for debris items to wash into the ponds, and so technicians are on alert.

RECOMMENDATIONS

Continue to treat ponds for algae, administer follow-ups to ponds experiencing extended decay times.

Administer treatments to any nuisance grasses growing along exposed shorelines and within beneficial plants.

Continue to apply treatment to overgrown littoral areas.

Avoid over treating ponds, to prevent fish kills or toxic blooms.

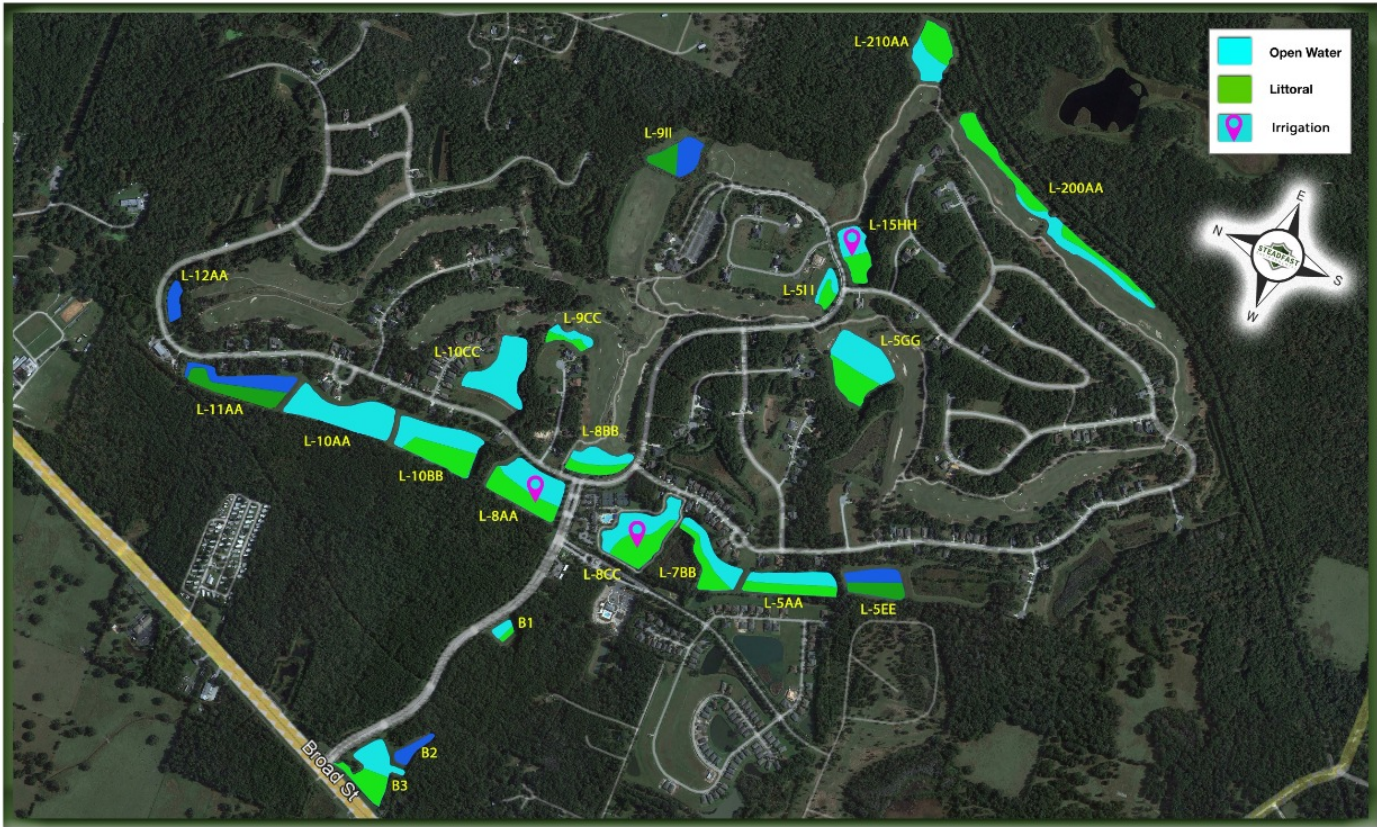
Stay alert for debris items that find their way to the pond's shore.

Thank you for choosing Steadfast Environmental!

MAINTENANCE AREA



SOUTHERN HILLS PLANTATION I CDD
19850 Southern Hills Blvd, Brooksville



**SOUTHERN HILLS PLANTATION I
COMMUNITY DEVELOPMENT DISTRICT**

7



July 26th, 2024

Southern Hills Plantation CDD
19860 Southern Hills Boulevard
Brooksville, Florida 34601

Dear Mr. Adams,

Thank you for considering our proposal to manage the lakes at Southern Hills Plantation CDD.

Premier Lakes is a Florida-based company founded by some of the foremost experts in lake and wetland management, with over 75 years of combined experience. We take pride in caring for some of Florida's most respected golf courses, commercial properties, residential communities, and CDDs. Most of our business comes from referrals from satisfied customers who have experienced the Premier Lakes difference firsthand and appreciate our service and communication.

Our team is dedicated to using the right tool for every job. By partnering with the best herbicide, remediation, and equipment manufacturers, we can continuously improve our control methods. Our extensive experience and science-backed approach enable us to deliver the best results consistently.

When you choose Premier Lakes, you are partnering with a team of dedicated professionals who are passionate about achieving the best results for your lakes and wetlands. Our entire team at Premier Lakes will work tirelessly to earn your trust and provide you with an unmatched customer experience.

Sincerely,

Alex Kurth
President





Southern Hills Plantation CDD

Waterway Inspection Report

7/18/2024

Prepared by: Alex Kurth, President

www.premierlakesfl.com

CustomerSupport@PremierLakesFL.com

844-Lakes-FL (844-525-3735)



L9II



Comments:

Minor grass and duckweed observed.

Action Required

Floating weed treatment

Target:

Duckweed

L5HH



Comments:

Severe algae, Hydrilla, & Southern Naiad observed.

Action Required

Immediate algae & submersed vegetation treatment

Target:

Algae, Hydrilla, & Southern Naiad



L210AA



Comments:

Minor grasses & duckweed observed. A couple small strands of hydrilla observed that should be monitored.

Action Required

Floating weed treatment

Target:

Duckweed

L200AA



Comments:

Duckweed, Slender Spikerush, & minor grasses observed.

Action Required

Floating weed treatment. Monitor Slender Spikerush

Target:

Duckweed



L5AA



Comments:

Algae, Slender Spikerush, & Hydrilla observed

Action Required

Algae treatment. Monitor Slender Spikerush & Hydrilla

Target:

Algae

L7BB



Comments:

Severe algae & minor grasses observed.

Action Required

Immediate algae treatment

Target:

Algae



L8CC



Comments:

Severe algae & hydrilla observed.

Action Required

Immediate algae & hydrilla observed.

Target:

Algae & Hydrilla

L8BB



Comments:

Algae & grasses observed.

Action Required

Algae & shoreline weed treatment

Target:

Algae, torpedo grass, & assorted broadleaf weeds.



L8AA



Comments:

Severe Duckweed observed.

Action Required

Immediate floating weed treatment

Target:

Duckweed

L10BB



Comments:

Algae & minor grasses observed.

Action Required

Algae treatment

Target:

Algae



L10AA



Comments:

Algae & minor grasses observed.

Action Required

Algae treatment

Target:

Algae

L10CC



Comments:

Severe algae

Action Required

Immediate algae treatment

Target:

Algae



L9CC



Comments:

Minor planktonic algae observed

Action Required

Algae treatment

Target:

Planktonic Algae

B2



Comments:

This lake is in good condition

Action Required

None

Target:



B3



Comments:

Minor algae observed

Action Required

Algae treatment

Target:

Algae

B1



Comments:

Algae & Slender Spikerush observed

Action Required

Algae & submersed vegetation treatment

Target:

Algae & Slender Spikerush



L5II



Comments:

Algae & Hydrilla observed

Action Required

Algae & submersed vegetation treatment.

Target:

Algae & Hydrilla

L5GG



Comments:

Sever algae observed

Action Required

Algae treatment

Target:

Algae



Management Summary

It is abundantly clear that Southern Hills Plantation CDD has a significant algae issue. The provided water quality testing results taken by the current vendor indicate a significant nutrient issue, which did show some improvement after some nutrient remediation steps were taken. However, they were still quite high, possibly leading to recurring algae issues.

During my inspection, one thing that stuck out to me was that there was no sign of recent treatment of any algae or submerged vegetation. The shoreline weeds were in pretty good shape overall, leading me to believe that the current vendor is mainly only spraying the grasses and making little effort to treat the algae or submerged vegetation. In some lakes, the submerged vegetation is quite severe. While nutrients will allow algae to bloom and spread rapidly, the volume of submerged vegetation in some lakes has been growing uncontrolled for quite some time.

Our primary focus would be to immediately eliminate the submerged weed issues by utilizing a combination of SONAR aquatic herbicide and other contact control methods. Simultaneously, we would begin to aggressively treat all of the algae to greatly reduce the volume of algae on every lake. Once we are able to accomplish that and determine the level of regrowth, we can make additional recommendations for the board's consideration on steps they may want to consider that would be outside of the normal maintenance contract. Some examples may be bottom-diffused aeration, beneficial bacteria, lake dye, etc.

I am confident that Premier Lakes will provide a significant improvement to the CDD's ponds. We greatly appreciate the opportunity.



Annual Management Program Agreement

Customer Name: Southern Hills Plantation I CDD

Management Company: Wrathell, Hunt & Associates, LLC, Chuck Adams

Agreement Effective Date: September 1st, 2024 - August 31st, 2025

Program Description: Annual Lake Maintenance (Wet Ponds)

Premier Lakes Consultant: Alex Kurth

Consultant Phone Number: 239-707-1575

This Agreement, dated **July 26th, 2024**, is made by and between Premier Lakes, Inc., hereinafter known as "Premier Lakes," and **Southern Hills Plantation I CDD**, hereinafter known as "Customer."

Both Customer and Premier Lakes agree to the following terms and conditions:

1. **General Conditions:** Premier Lakes will provide the contract services enumerated below to the Customer under the terms and conditions of this Agreement, and the Customer agrees to pay Premier Lakes for those services as listed below under the terms and conditions of this Agreement.
2. **Service Area:** The "Service Area" is described as **18 Lakes (Map Attached) consisting of approximately 34,750 linear feet and 64.75 acres.**
3. **Contract Services:** Premier Lakes will perform **(36) thirty-six** inspections per year of the Service Area and provide the following service as necessary.
 - a. **Aquatic Weed Control:** Growth of undesired aquatic vegetation will be treated upon identification by applying aquatic herbicides and adjuvants. Most of the time, these treatments will occur immediately upon inspection. However, timing may be adjusted to ensure the best results. All efforts will be made to ensure that unwanted vegetation is controlled before it becomes unsightly.
 - b. **Algae Control:** Algae will be controlled by applying algaecides and adjuvants as needed.
 - c. **Perimeter Shoreline Weed Control (Internal Littoral Shelves not included):** Any growth of undesirable vegetation will be controlled and maintained utilizing aquatic herbicides, surfactants, and hand pulling where appropriate up to control elevation year-round. Species including Torpedo Grass, Cattails, Primrose Willow, and other species deemed unwanted by the customer will be



controlled. The customer understands that when spraying in beneficial littoral plants, minor damage to native vegetation may occur.

- d. Water Quality Analysis:** Dissolved oxygen, pH, and temperature will be included as needed. More detailed water quality testing will be an additional charge based on the agreed-upon parameters. Remediation will be priced separately.
 - e. Trash Pickup:** Premier Lakes will provide minor trash and debris pickup when on-site. In some circumstances, for example, in a community where a significant amount of new home construction is ongoing, and the amount of trash and debris is excessive, trash pickup will be an additional service to be added.
 - f. Management Reporting:** Service reports detailing the services rendered will be provided following each inspection.
 - g. Aquatic Consultation:** Attendance to monthly board meetings when requested.
- 4. **Contract Term & Automatic Renewal:** This Agreement is for an annual management program. This Agreement will automatically renew annually at the end of the Agreement Effective Date for subsequent one (1) year terms, with a three (3%) increase in the Annual Agreement Price each year, rounded to the nearest dollar, under the same terms, specifications, and conditions set forth by this Agreement.
 - 5. **Payment Terms:** No payment shall be due and payable upon executing this Agreement. The balance of the monthly service amount shall be billed in equal **Monthly** installments of **\$3,000.00** per **Month** commencing as of the first day of the month following the date of commencement of this Agreement. The customer agrees to pay Premier Lakes within thirty (30) days of the invoice. If the customer fails to pay any invoice within sixty (60) days of the invoice date, then a service charge of 1% per month (12% per annum) will be charged to the customer by Premier Lakes on balances not paid within sixty (60) days.
 - 6. **Forms of Payment:** Premier Lakes accepts payment by check, ACH, debit, and credit card.
 - 7. **Credit & Debit Card Fees:** Premier Lakes will charge customers a 3% processing fee for invoices paid by Credit or Debit card.
 - 8. **Contract Void Ab Initio:** This contract will be void ab initio if Premier Lakes, in its sole discretion, determines that the condition of the Service Area has materially declined

between the date of this Agreement and the commencement date of the Agreement. If Premier Lakes commences services under this Agreement, this paragraph will not apply.

9. **Force Majeure:** Premier Lakes shall not be liable for any delay in performing the Services, nor liable for any failure to provide the Services due to any cause beyond its reasonable control.
10. **Contact Updates:** It is the customer's sole responsibility to notify Premier Lakes of any change in contact information, including, but not limited to, billing address, email addresses, and phone numbers, within thirty (30) days of any such changes.
11. **Termination:** This Agreement may be terminated by either Party with thirty (30) days' written notice, service to continue to the end of the month when the 30th day falls. All notifications must be sent by Certified Mail to Premier Lakes at 1936 Bruce B Downs Blvd, Suite 308, Wesley Chapel, FL 33543. Any party may notify the other Party of any change in name or address to which notices hereunder shall be sent by providing the same with thirty (30) days written notice to the other Party.
12. **Enforcement and Governing Law:** A default by either Party under this agreement shall entitle the other Party to all remedies available at law or in equity, which shall include, but not be limited to, the right to damages and injunctive relief under Florida law.
13. **Safety:** Premier Lakes agrees to use its best efforts and specialized equipment, products, and procedures to provide safe and effective results hereunder, and Premier Lakes will use all due care to protect the property of the Customer. Premier Lakes will not be liable for damage to plants due to disease, pestilence, flood, weather, or any other means unrelated to Premier Lakes' activities. In addition, some collateral damage to beneficial plants might be necessary to treat nuisance plants. Premier Lakes will use its best efforts and professional expertise to limit any damage to beneficial plants, but in no event will Premier Lakes be liable for collateral damage that is less than ten percent (10%) of the beneficial plant population.
14. **Additional Services:** Work requested by the Customer, such as trash clean-up, physical cutting and/or plant removal, and other additional services performed by Premier Lakes staff, will be billed separately under a separate agreement between the customer and Premier Lakes.
15. **Insurance:** Premier Lakes will maintain general liability and other insurances as necessary, given the scope and nature of the services. Premier Lakes will be responsible for those damages, claims, causes of action, injuries, or legal costs to the extent of its own direct negligence or misconduct. No party to this agreement will be liable to the other for incidental, consequential, or purely economic damages.

16. **E-Verify:** Premier Lakes utilizes the federal E-Verify program in contracts with public employers as required by Florida State Law and acknowledges all the provisions of Florida Statute 448.095 are incorporated herein by reference and hereby certifies it will comply with the same.
17. **Limited Offer:** This proposal expires sixty (60) days from the issuance date unless modified in writing by Premier Lakes.

Annual Agreement Amount: \$36,000.00

Monthly Agreement Amount: \$3,000.00

Invoicing Frequency: Monthly

Accepted and Approved:

Southern Hills Plantation I CDD

Signature:

Printed Name:

Title:

Date:

Customer Address for Notice Purposes:

Premier Lakes, Inc.

Signature:

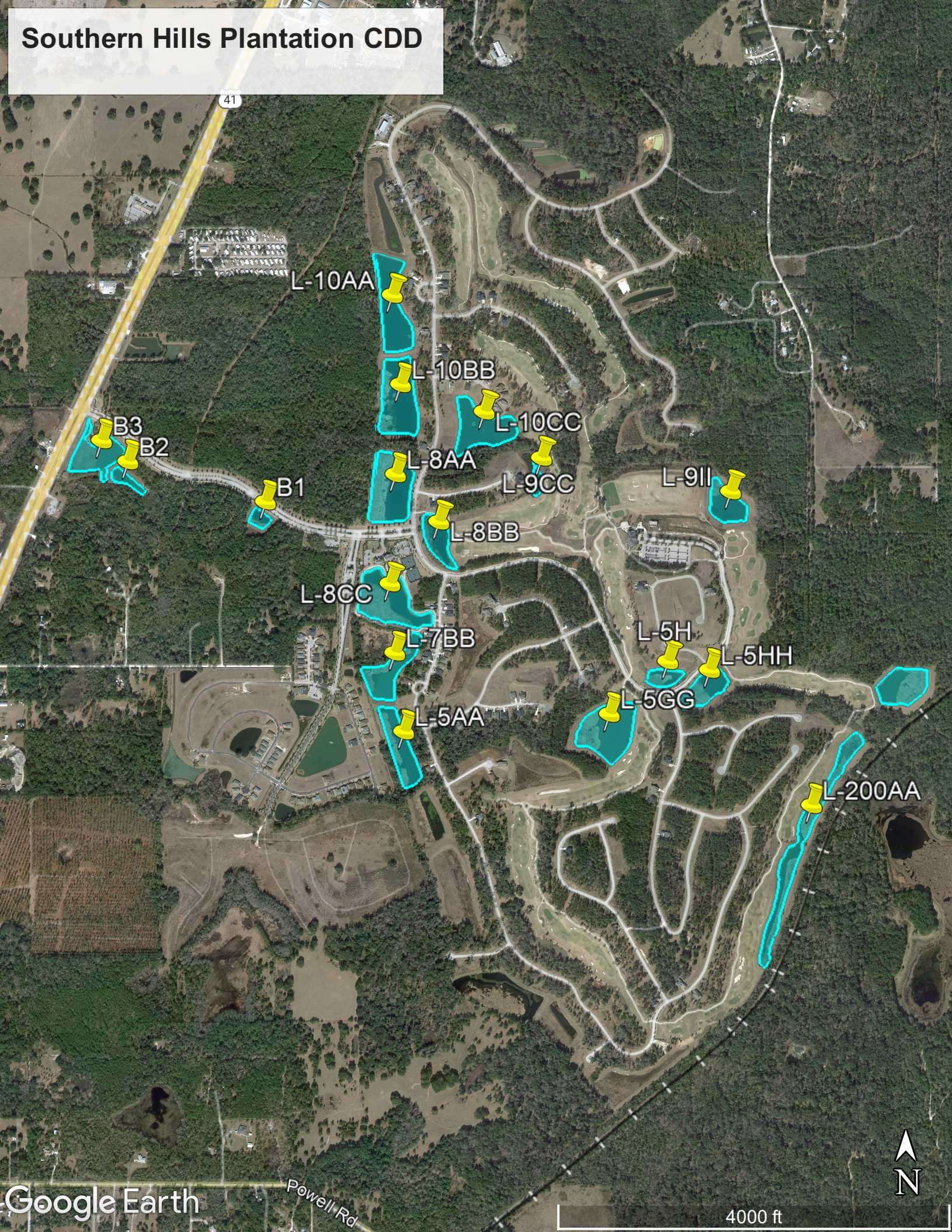
Name: Alex Kurth

Title: President

Date: 07/26/2024

Please Remit All Payments & Contracts to: 1936 Bruce B Downs Blvd, Suite 308, Wesley Chapel, FL 33543.

Southern Hills Plantation CDD





One-Time Work Order Agreement

Customer Name: Southern Hills Plantation I CDD

Management Company: Wrathell, Hunt & Associates, LLC, Chuck Adams

Work Order Description: Start-up

Premier Lakes Consultant: Alex Kurth

Consultant Phone Number: 239-707-1575

This Agreement, dated **July 26th, 2024**, is made by and between Premier Lakes, Inc., hereinafter known as "Premier Lakes," and **Southern Hills Plantation I CDD**, hereinafter known as "Customer."

Both Customer and Premier Lakes agree to the following terms and conditions:

1. **General Conditions:** Premier Lakes will provide the contract services enumerated below to the Customer under the terms and conditions of this Agreement, and the Customer agrees to pay Premier Lakes for those services as listed below under the terms and conditions of this agreement.
2. **Service Area:** The "Service Area" is described as **lakes L5HH, L8CC, B1, and L5II**.
3. **One-Time Services:** Premier Lakes will perform **SONAR or Contact Submersed herbicide application to bring service area lakes back into management condition**.
4. **Payment Terms:** The total agreement amount is **\$1,800.00**. The total agreement amount will be invoiced upon completion of services. The customer agrees to pay Premier Lakes within thirty (30) days of the invoice. If the customer fails to pay any invoice within sixty (60) days of the invoice date, then a service charge of 1% per month (12% per annum) will be charged to the customer by Premier Lakes on balances not paid within sixty (60) days.
5. **Forms of Payment:** Premier Lakes accepts payment by check, ACH, debit, and credit card.
6. **Credit & Debit Card Fees:** Premier Lakes will charge customers a 3% processing fee for invoices paid by Credit or Debit card.
7. **Contract Void Ab Initio:** This contract will be void ab initio if Premier Lakes, in its sole discretion, determines that the condition of the Service Area has materially declined between the date of this Agreement and the commencement date of the Agreement.



If Premier Lakes commences services under this Agreement, this paragraph will not apply.

8. **Force Majeure:** Premier Lakes shall not be liable for any delay in performing the Services nor for any failure to provide the Services due to any cause beyond its reasonable control.
9. **Enforcement and Governing Law:** A default by either Party under this agreement shall entitle the other Party to all remedies available at law or in equity, which shall include, but not be limited to, the right to damages and injunctive relief under Florida law.
10. **Safety:** Premier Lakes agrees to use its best efforts and specialized equipment, products, and procedures to provide safe and effective results hereunder, and Premier Lakes will use all due care to protect the property of the Customer. Premier Lakes will not be liable for plant damage due to disease, pestilence, flood, weather, or any other means unrelated to Premier Lakes' activities. In addition, some collateral damage to beneficial plants might be necessary to treat nuisance plants. Premier Lakes will use its best efforts and professional expertise to limit any damage to beneficial plants, but in no event will Premier Lakes be liable for collateral damage that is less than ten percent (10%) of the beneficial plant population.
11. **Insurance:** Premier Lakes will maintain general liability and other insurances as necessary, given the scope and nature of the services. Premier Lakes will be responsible for those damages, claims, causes of action, injuries, or legal costs to the extent of its direct negligence or misconduct. No party to this agreement will be liable to the other for incidental, consequential, or purely economic damages.
12. **E-Verify:** Premier Lakes utilizes the federal E-Verify program in contracts with public employers as required by Florida State Law and acknowledges all the provisions of Florida Statute 448.095 are incorporated herein by reference and hereby certifies it will comply with the same.
13. **Limited Offer:** This proposal expires sixty (60) days from the issuance date unless modified in writing by Premier Lakes.

Total Agreement Amount: \$1,800.00

Accepted and Approved:

Southern Hills Plantation I CDD

Signature:

Printed Name:

Title:

Date:

Customer Address for Notice Purposes:

Premier Lakes, Inc.

Signature:

Name: Alex Kurth

Title: President

Date: 07/26/2024

Please Remit All Payments & Contracts to: 1936 Bruce B Downs Blvd, Suite 308, Wesley Chapel, FL 33543.

**SOUTHERN HILLS PLANTATION I
COMMUNITY DEVELOPMENT DISTRICT**

8A

Tampa Bay Times
Published Daily

STATE OF FLORIDA
COUNTY OF Hernando, Citrus

} ss

Before the undersigned authority personally appeared **Jean Mitotes** who on oath says that he/she is **Legal Advertising Representative** of the **Tampa Bay Times** a daily newspaper printed in St. Petersburg, in Pinellas County, Florida; that the attached copy of advertisement, being a Legal Notice in the matter **RE: Notice of FY2025 Public Hearing and Regular Meeting** was published in said newspaper by print in the issues of: **7/24/24, 7/31/24** or by publication on the newspaper's website, if authorized, on

Affiant further says the said **Tampa Bay Times** is a newspaper published in **Hernando, Citrus County, Florida** and that the said newspaper has heretofore been continuously published in said **Hernando, Citrus County, Florida** each day and has been entered as a second class mail matter at the post office in said **Hernando, Citrus County, Florida** for a period of one year next preceding the first publication of the attached copy of advertisement, and affiant further says that he/she neither paid not 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.

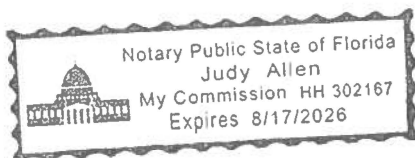
Signature Affiant

Sworn to and subscribed before me this **07/31/2024**

Signature of Notary Public

Personally known ☒ or produced identification

Type of identification produced _____



**SOUTHERN HILLS PLANTATION I COMMUNITY
DEVELOPMENT DISTRICT NOTICE OF PUBLIC HEARING TO
CONSIDER THE ADOPTION OF THE FISCAL YEAR 2025
BUDGET; AND NOTICE OF REGULAR BOARD OF
SUPERVISORS' MEETING.**

The Board of Supervisors ("Board") of the Southern Hills Plantation I Community Development District ("District") will hold a public hearing on **August 12, 2024** at 10:00 a.m. at the Southern Hills Plantation Fitness Center, 19860 Southern Hills Boulevard, Brooksville, Florida 34601 for the purpose of hearing comments and objections on the adoption of the proposed budget ("Proposed Budget") of the District for the fiscal year beginning October 1, 2024 and ending September 30, 2025 ("Fiscal Year 2025"). A regular board meeting of the District will also be held at that time where the Board may consider any other business that may properly come before it. A copy of the agenda and Proposed Budget may be obtained at the offices of the District Manager, Wrathell, Hunt and Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, (561) 571-0010 ("District Manager's Office"), during normal business hours, or by visiting the District's website at <https://www.southernhillsplantation1cdd.net/>.

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

Any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Manager's Office at least three (3) business days prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Manager's Office.

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

District Manager
July 24, 2024 and July 31, 2024

0000352416

**SOUTHERN HILLS PLANTATION I
COMMUNITY DEVELOPMENT DISTRICT**

8B

RESOLUTION 2024-07

THE ANNUAL APPROPRIATION RESOLUTION OF THE SOUTHERN HILLS PLANTATION I COMMUNITY DEVELOPMENT DISTRICT (“DISTRICT”) RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2024 AND ENDING SEPTEMBER 30, 2025; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has, prior to the fifteenth (15th) day in June, 2024, submitted to the Board of Supervisors (“**Board**”) of the Southern Hills Plantation I Community Development District (“**District**”) a proposed budget (“**Proposed Budget**”) for the fiscal year beginning October 1, 2024 and ending September 30, 2025 (“**Fiscal Year 2024/2025**”) along with an explanatory and complete financial plan for each fund of the District, pursuant to the provisions of Section 190.008(2)(a), *Florida Statutes*; and

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

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

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

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

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

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE SOUTHERN HILLS PLANTATION I COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. BUDGET

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

- b. The Proposed Budget, attached hereto as **Exhibit “A,”** as amended by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), *Florida Statutes (“Adopted Budget”)*, and incorporated herein by reference; provided, however, that the comparative figures contained in the Adopted Budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures.
- c. The Adopted Budget, as amended, shall be maintained in the office of the District Manager and at the District’s Local Records Office and identified as “The Budget for the Southern Hills Plantation I Community Development District for the Fiscal Year Ending September 30, 2025.”
- d. The Adopted Budget shall be posted by the District Manager on the District’s official website within thirty (30) days after adoption, and shall remain on the website for at least 2 years.

SECTION 2. APPROPRIATIONS

There is hereby appropriated out of the revenues of the District, for Fiscal Year 2024/2025, the sum of \$1,334,052 to be raised by the levy of assessments and/or otherwise, which sum is deemed by the Board to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

TOTAL GENERAL FUND	\$ 380,184
DEBT SERVICE FUND – SERIES 2011	<u>\$ 953,868</u>
TOTAL ALL FUNDS	\$1,334,052

SECTION 3. BUDGET AMENDMENTS

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within Fiscal Year 2024/2025 or within 60 days following the end of the Fiscal Year 2024/2025 may amend its Adopted Budget for that fiscal year as follows:

- a. A line-item appropriation for expenditures within a fund may be decreased or increased by motion of the Board recorded in the minutes, and approving the expenditure, if the total appropriations of the fund do not increase.
- b. The District Manager or Treasurer may approve an expenditure that would increase or decrease a line-item appropriation for expenditures within a fund if the total appropriations of the fund do not increase and if either (i) the aggregate change in the original appropriation item does not exceed the greater of \$15,000

or 15% of the original appropriation, or (ii) such expenditure is authorized by separate disbursement or spending resolution.

- c. Any other budget amendments shall be adopted by resolution and consistent with Florida law.

The District Manager or Treasurer must establish that any amendments to the budget under paragraph c. above are posted on the District’s website within 5 days after adoption and remain on the website for at least 2 years.

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

PASSED AND ADOPTED THIS 12TH DAY OF AUGUST, 2024.

ATTEST:

SOUTHERN HILLS PLANTATION I
COMMUNITY DEVELOPMENT DISTRICT

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

Exhibit A: Fiscal Year 2024/2025 Proposed Budget

Exhibit A

Fiscal Year 2024/2025 Proposed Budget

**SOUTHERN HILLS PLANTATION I
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2025**

**SOUTHERN HILLS PLANTATION I
COMMUNITY DEVELOPMENT DISTRICT
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Bond Amortization Tables	6 - 7
Assessment Summary	8

**SOUTHERN HILLS PLANTATION I
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2025**

	Fiscal Year 2024				Proposed
	Adopted Budget FY 2024	Actual through 3/31/2024	Projected through 9/30/2024	Total Actual & Projected	Budget FY 2025
REVENUES					
Assessment levy: on-roll	\$ 255,503				\$ 271,318
Allowable discounts (4%)	(10,220)				(10,853)
Assessment levy: on-roll: net	245,283	\$ 254,142	\$ -	\$ 254,142	260,465
Assessment levy: off-roll	39,981	-	39,981	39,981	-
Lot closings	-	7,158	-	7,158	-
CDD II shared costs payment	20,000	40,000	20,000	60,000	20,000
CDD III shared costs payment	31,431	8,353	23,078	31,431	32,811
Interest and miscellaneous	250	904	5,000	5,904	20,000
Total revenues	336,945	310,557	88,059	398,616	333,276
EXPENDITURES					
Professional & administrative					
Legislative					
Supervisor	5,400	6,000	6,000	12,000	9,300
Financial & Administrative					
District management	30,000	15,000	15,000	30,000	30,000
District engineer	2,500	981	1,500	2,481	2,500
Dissemination agent	2,500	1,250	1,250	2,500	2,500
Trustee	4,300	-	4,300	4,300	4,300
Tax collector	10,220	5,083	5,137	10,220	10,853
Property appraiser	-	22,035	-	22,035	22,035
Auditing services	3,250	-	3,250	3,250	3,250
Arbitrage rebate calculation	650	-	650	650	650
Public officials liability insurance	6,200	5,775	-	5,775	6,350
Legal advertising	750	77	673	750	750
Bank fees	600	-	300	300	600
Dues, licenses & fees	175	175	-	175	175
Website	790	-	790	790	790
ADA website compliance	210	-	210	210	210
Postage	500	415	250	665	500
Office supplies	500	-	200	200	500
Legal counsel					
District counsel	15,000	1,836	3,000	4,836	15,000
Electric utility services					
Street lights	34,700	18,054	18,100	36,154	37,000
Stormwater control					
Aquatic maintenance	32,500	250	23,100	23,350	35,000
Lake/pond bank maintenance	51,000	48,722	25,000	73,722	45,000
Aquatic plant replacement/weeding	2,500	-	2,500	2,500	2,500
Lake/pond repair	2,500	18,100	3,000	21,100	2,500

**SOUTHERN HILLS PLANTATION I
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2025**

	Fiscal Year 2024				Proposed
	Adopted Budget FY 2024	Actual through 3/31/2024	Projected through 9/30/2024	Total Actual & Projected	Budget FY 2025
Other physical environment					
Property insurance	9,800	12,408	-	12,408	14,021
Entry & walls maintenance	6,400	4,553	1,847	6,400	6,400
Landscape maintenance	86,500	43,724	44,000	87,724	90,000
Irrigation repairs & maintenance	10,000	14,300	5,000	19,300	10,000
Landscape replacement plants, shrubs, trees	5,000	2,825	2,500	5,325	5,000
Annual mulching	-	-	-	-	10,000
Culvert inspection and cleaning	2,500	-	2,500	2,500	2,500
Holiday decorations	7,500	7,250	-	7,250	7,500
Miscellaneous contingency	2,500	2,550	2,500	5,050	2,500
Total expenditures	<u>336,945</u>	<u>231,363</u>	<u>172,557</u>	<u>403,920</u>	<u>380,184</u>
Excess/(deficiency) of revenues over/(under) expenditures	-	79,194	(84,498)	(5,304)	(46,908)
Fund balance - beginning (unaudited)	<u>1,156,578</u>	<u>722,066</u>	<u>801,260</u>	<u>722,066</u>	<u>716,762</u>
Fund balance - ending (projected)	<u><u>\$ 1,156,578</u></u>	<u><u>\$ 801,260</u></u>	<u><u>\$ 716,762</u></u>	<u><u>\$ 716,762</u></u>	<u><u>\$ 669,854</u></u>

**SOUTHERN HILLS PLANTATION I
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Legislative

Supervisor	\$	9,300
Statutorily set at \$200 per Supervisor (plus applicable taxes) for each meeting of the Board of Supervisors, not to exceed \$4,800 for each fiscal year.		

Financial & Administrative

District management		30,000
---------------------	--	--------

Wrathell, Hunt and Associates, LLC, specializes in managing community development districts by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all governmental requirements of the District, develop financing programs, administer the issuance of tax exempt bond financings and operate and maintain the assets of the community.

District engineer		2,500
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Provides engineering, consulting and construction services to the District, which assists in crafting solutions with sustainability for the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.

Dissemination agent		2,500
---------------------	--	-------

The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities & Exchange Act of 1934. Service included under Management.

Trustee		4,300
---------	--	-------

Annual fees paid to U.S. Bank for services provided as trustee, paying agent and registrar.

Tax collector		10,853
---------------	--	--------

Covers the cost of utilizing the Tax Collector services in placing the District's assessments on the property tax bill each year. The fee is 2% of the amount collected on the tax roll.

Property appraiser		22,035
--------------------	--	--------

Covers the cost of utilizing the Property Appraiser services in placing the District's assessments on the property tax bill each year. The fee is 2% of the amount collected on the tax roll.

Auditing services		3,250
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Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures. This audit is conducted pursuant to Florida State Law and the rules and guidelines of the Florida Auditor General.

Arbitrage rebate calculation		650
------------------------------	--	-----

To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.

Public officials liability insurance		6,350
--------------------------------------	--	-------

Legal advertising		750
-------------------	--	-----

The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.

Bank fees		600
-----------	--	-----

Dues, licenses & fees		175
-----------------------	--	-----

Includes the annual fee paid to the Department of Economic Opportunity.

Website		790
---------	--	-----

Mailing of agenda packages, overnight deliveries, correspondence, etc.

ADA website compliance		210
------------------------	--	-----

Postage		500
---------	--	-----

Office supplies		500
-----------------	--	-----

**SOUTHERN HILLS PLANTATION I
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES (continued)

District counsel	15,000
------------------	--------

Provides on-going general counsel legal representation and, in this arena, these lawyers are confronted with issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts. In this capacity, they provide service as "local government lawyers," realizing that this type of local government is very limited in its scope – providing infrastructure and services to developments.

Electric utility services

Street lights	37,000
---------------	--------

Intended to cover the costs of electricity for all street lighting within the District.

Stormwater control

Aquatic maintenance	35,000
---------------------	--------

The District contracts with a qualified and licensed contractor for the maintenance of its storm water lakes.

Lake/pond bank maintenance	45,000
----------------------------	--------

Intended to address lake and pond bank erosion remediation on an as needed basis.

Aquatic plant replacement/weeding	2,500
-----------------------------------	-------

Intended to supplement the existing beneficial aquatic plant program.

Lake/pond repair	2,500
------------------	-------

Covers periodic repairs to pond banks, culverts or other associated structures.

Other physical environment

Property insurance	14,021
--------------------	--------

Covers District physical property including but not limited to the entry features, street lighting, clock tower etc..

Entry & walls maintenance	6,400
---------------------------	-------

Intended to cover the routine maintenance of the entry features, including pressure washing, painting, lighting etc.

EXPENDITURES (continued)

Landscape maintenance	90,000
-----------------------	--------

The District contracts with a qualified and licensed landscape maintenance contractor for the maintenance of its landscaping

Irrigation repairs & maintenance	10,000
----------------------------------	--------

Intended to cover the irrigation repairs within the District's landscape areas.

Landscape replacement plants, shrubs, trees	5,000
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Intended to cover the periodic supplement and replacement of landscape plant materials within the District's landscape areas.

Annual mulching	10,000
-----------------	--------

Intended to cover the cost of 2 mulching the landscape beds within the District's landscape areas.

Culvert inspection and cleaning	2,500
---------------------------------	-------

Intended to cover 4 rotations of flowers each year within the District's landscape areas.

Holiday decorations	7,500
---------------------	-------

Intended to cover the cost of installation, monitoring/repairing and removal of holiday lighting.

Contingency

Miscellaneous contingency	2,500
---------------------------	-------

Automated AP routing and other miscellaneous items

Total expenditures	\$ 380,184
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**SOUTHERN HILLS PLANTATION I
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2011
FISCAL YEAR 2025**

	Fiscal Year 2024				Proposed Budget FY 2025
	Adopted Budget FY 2024	Actual through 3/31/2024	Projected through 9/30/2024	Total Actual & Projected	
REVENUES					
Special assessment - on-roll - A1	\$513,126				\$510,208
Special assessment - on-roll - A2	289,672				289,672
Allowable discounts (4%)	(32,112)				(31,995)
Assessment levy: net	770,686	\$ 682,443	\$ 88,243	\$ 770,686	767,885
Special assessment - off-roll - A-2	185,983	14,934	171,049	185,983	185,983
Interest	-	27,584	-	27,584	-
Total revenues	<u>956,669</u>	<u>724,961</u>	<u>259,292</u>	<u>984,253</u>	<u>953,868</u>
EXPENDITURES					
Debt service					
Principal - A1	250,000	-	250,000	250,000	265,000
Principal - A2	200,000	-	200,000	200,000	210,000
Interest - A1	243,020	132,385	110,635	243,020	228,520
Interest - A2	195,460	113,390	82,070	195,460	183,860
Legal fees	4,632	1,358	3,274	4,632	4,632
Total debt service	<u>893,112</u>	<u>247,133</u>	<u>645,979</u>	<u>893,112</u>	<u>892,012</u>
Other fees & charges					
Property appraiser	16,056	-	16,056	16,056	15,998
Tax collector	16,056	13,649	2,407	16,056	15,998
Total other fees & charges	<u>32,112</u>	<u>13,649</u>	<u>18,463</u>	<u>32,112</u>	<u>31,996</u>
Total expenditures	<u>925,224</u>	<u>260,782</u>	<u>664,442</u>	<u>925,224</u>	<u>924,008</u>
Fund balance:					
Net increase/(decrease) in fund balance	31,445	464,179	(405,150)	59,029	29,860
Beginning fund balance (unaudited)	1,299,660	671,517	1,135,696	671,517	730,546
Ending fund balance (projected)	<u>\$1,331,105</u>	<u>\$1,135,696</u>	<u>\$ 730,546</u>	<u>\$ 730,546</u>	<u>760,406</u>
Use of fund balance:					
Debt service reserve account balance (required) - A1					(486,215)
Debt service reserve account balance (required) - A2					(78,539)
Interest expense - November 1, 2025 (A1)					(106,575)
Interest expense - November 1, 2025 (A2)					(85,840)
Projected fund balance surplus/(deficit) as of September 30, 2025					<u>\$ 3,237</u>

SOUTHERN HILLS PLANTATION I

Community Development District

Series 2011A-1

\$12,505,000

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
11/01/2024	-		114,260.00	114,260.00
05/01/2025	265,000.00	5.800%	114,260.00	379,260.00
11/01/2025	-		106,575.00	106,575.00
05/01/2026	280,000.00	5.800%	106,575.00	386,575.00
11/01/2026	-		98,455.00	98,455.00
05/01/2027	295,000.00	5.800%	98,455.00	393,455.00
11/01/2027	-		89,900.00	89,900.00
05/01/2028	315,000.00	5.800%	89,900.00	404,900.00
11/01/2028	-		80,765.00	80,765.00
05/01/2029	330,000.00	5.800%	80,765.00	410,765.00
11/01/2029	-		71,195.00	71,195.00
05/01/2030	350,000.00	5.800%	71,195.00	421,195.00
11/01/2030	-		61,045.00	61,045.00
05/01/2031	375,000.00	5.800%	61,045.00	436,045.00
11/01/2031	-		50,170.00	50,170.00
05/01/2032	395,000.00	5.800%	50,170.00	445,170.00
11/01/2032	-		38,715.00	38,715.00
05/01/2033	420,000.00	5.800%	38,715.00	458,715.00
11/01/2033	-		26,535.00	26,535.00
05/01/2034	445,000.00	5.800%	26,535.00	471,535.00
11/01/2034	-		-	-
05/01/2035	470,000.00	5.800%	13,630.00	483,630.00
Total	\$3,940,000.00		\$1,488,860.00	\$5,428,860.00

SOUTHERN HILLS PLANTATION I

Community Development District

Series 2011A-2

\$13,860,000

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
11/01/2024	-		91,930.00	91,930.00
05/01/2025	210,000.00	5.800%	91,930.00	301,930.00
11/01/2025	-		85,840.00	85,840.00
05/01/2026	225,000.00	5.800%	85,840.00	310,840.00
11/01/2026	-		79,315.00	79,315.00
05/01/2027	240,000.00	5.800%	79,315.00	319,315.00
11/01/2027	-		72,355.00	72,355.00
05/01/2028	250,000.00	5.800%	72,355.00	322,355.00
11/01/2028	-		65,105.00	65,105.00
05/01/2029	265,000.00	5.800%	65,105.00	330,105.00
11/01/2029	-		57,420.00	57,420.00
05/01/2030	285,000.00	5.800%	57,420.00	342,420.00
11/01/2030	-		49,155.00	49,155.00
05/01/2031	300,000.00	5.800%	49,155.00	349,155.00
11/01/2031	-		40,455.00	40,455.00
05/01/2032	320,000.00	5.800%	40,455.00	360,455.00
11/01/2032	-		31,175.00	31,175.00
05/01/2033	335,000.00	5.800%	31,175.00	366,175.00
11/01/2033	-		21,460.00	21,460.00
05/01/2034	360,000.00	5.800%	21,460.00	381,460.00
11/01/2034	-		11,020.00	11,020.00
05/01/2035	380,000.00	5.800%	11,020.00	391,020.00
Total	\$3,170,000.00		\$1,210,460.00	\$4,380,460.00

**SOUTHERN HILLS PLANTATION I
COMMUNITY DEVELOPMENT DISTRICT
PROJECTED ASSESSMENTS
GENERAL FUND AND DEBT SERVICE FUND
FISCAL YEAR 2025**

*** Preliminary and may change based on Hernando County roll information ***

Platted Units and Unplatted Units On-Roll

Number of Units	Number of Units	Number of Units	Unit Type	Projected Fiscal Year 2025			FY 24 Assessment
	Paying GF	Paying DSF		GF	DSF	GF & DSF	
<u>Series 2011A-1 Bond Units</u>							
46	46	45	Single Family 50'	\$ 173.51	\$ 782.69	\$ 956.20	\$ 976.15
43	43	41	Single Family 65'	225.56	877.59	1,103.15	1,129.09
341	341	283	Single Family 80'	277.62	972.49	1,250.11	1,282.03
94	94	85	Single Family 100'	347.02	1,098.01	1,445.03	1,484.93
57	57	54	Single Family 120'	416.42	1,304.82	1,721.24	1,769.12
581	581	508					
<u>Series 2011A-2 Bond Units</u>							
50	50	5	Club Villa	156.16	923.75	1,079.91	1,097.86
103	103	24	Single Family 50'	173.51	1,026.39	1,199.90	1,219.85
157	157	94	Single Family 65'	225.56	1,150.84	1,376.40	1,402.34
59	59	49	Single Family 80'	277.62	1,275.30	1,552.92	1,584.84
38	38	35	Single Family 100'	347.02	1,439.89	1,786.91	1,826.81
23	23	23	Single Family 120'	416.42	1,711.11	2,127.53	2,175.41
6.87	6.87	0	Golf Course	347.02	-	347.02	386.92
436.87	436.87	230					
1,018	1,018	738					

Unplatted Units Off-Roll

Number of Units	Number of Units	Number of Units	Unit Type	Projected Fiscal Year 2025			FY 24 Assessment
	Paying GF	Paying DSF		GF	DSF	GF & DSF	
			<u>Series 2011A-2 Bond Units</u>				
45	0	45	Club Villa	\$ 143.67	\$ 849.85	\$ 993.52	\$ 1,010.03
79	0	79	Single Family 50'	159.63	944.28	1,103.91	1,122.26
58	0	58	Single Family 65'	207.52	1,058.77	1,266.29	1,290.14
10	0	10	Single Family 80'	255.41	1,173.28	1,428.69	1,458.05
6.87	0	0	Golf Course	319.26	-	319.26	355.96
199	0	192					
1,217	1,018	930					

Note: Based on assumption that all parcels that were subject to Hernando County exemptions will be able to be billed for GF and DS on-roll

**SOUTHERN HILLS PLANTATION I
COMMUNITY DEVELOPMENT DISTRICT**

9

RESOLUTION 2024-08

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE SOUTHERN HILLS PLANTATION I COMMUNITY DEVELOPMENT DISTRICT MAKING A DETERMINATION OF BENEFIT AND IMPOSING SPECIAL ASSESSMENTS FOR FISCAL YEAR 2025; PROVIDING FOR THE COLLECTION AND ENFORCEMENT OF SPECIAL ASSESSMENTS, INCLUDING BUT NOT LIMITED TO PENALTIES AND INTEREST THEREON; CERTIFYING AN ASSESSMENT ROLL; PROVIDING FOR AMENDMENTS TO THE ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Southern Hills Plantation I Community Development District ("**District**") is a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes, for the purpose of providing, operating and maintaining infrastructure improvements, facilities and services to the lands within the District; and

WHEREAS, the District is located in the City of Brooksville, Hernando County, Florida ("**County**"); and

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

WHEREAS, the Board of Supervisors ("**Board**") of the District hereby determines to undertake various operations and maintenance and other activities described in the District's budget ("**Adopted Budget**") for the fiscal year beginning October 1, 2024 and ending September 30, 2025 ("**Fiscal Year 2025**"), attached hereto as **Exhibit A**; and

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

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

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

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

WHEREAS, the District has previously levied an assessment for debt service, which the District desires to collect for Fiscal Year 2025; and

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

WHEREAS, it is in the best interests of the District to adopt the assessment roll (“**Assessment Roll**”) attached to this Resolution as **Exhibit B**, and to certify the portion of the Assessment Roll related to certain property (“**Tax Roll Property**”) to the County Tax Collector pursuant to the Uniform Method and to directly collect the portion of the Assessment Roll relating to certain property for the debt service special assessments (“**Direct Collect Property**”), all as set forth in **Exhibit B**; and

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

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE SOUTHERN HILLS PLANTATION I COMMUNITY DEVELOPMENT DISTRICT:

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

SECTION 2. ASSESSMENT IMPOSITION. Pursuant to Chapters 170, 190 and 197, Florida Statutes, and using the procedures authorized by Florida law for the levy and collection of special assessments, a special assessment for operation and maintenance is hereby imposed and levied on benefitted lands within the District and in accordance with **Exhibits A and B**. The lien of the special assessments for operations and maintenance imposed and levied by this Resolution shall be effective upon passage of this Resolution. Moreover, pursuant to Section 197.3632(4), Florida Statutes, the lien amount shall serve as the “maximum rate” authorized by law for operation and maintenance assessments.

SECTION 3. COLLECTION AND ENFORCEMENT; PENALTIES; INTEREST.

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

- B. **Direct Bill Assessments.** The previously levied debt service special assessments imposed on the Direct Collect Property shall be collected directly by the District in accordance with Florida law, as set forth in **Exhibits A and B**. Assessments directly collected by the District are due in full on December 1, 2024; provided, however, that, to the extent permitted by law, the assessments due may be paid in several partial, deferred payments and according to the following schedule: 50% due no later than October 1, 2024, 25% due no later than February 1, 2025, and 25% due no later than April 1, 2025. In the event that an assessment payment is not made in accordance with the schedule stated above, the whole assessment – including any remaining partial, deferred payments for Fiscal Year 2025, shall immediately become due and payable; shall accrue interest, penalties in the amount of one percent (1%) per month, and all costs of collection and enforcement; and shall either be enforced pursuant to a foreclosure action, or, at the District’s sole discretion, collected pursuant to the Uniform Method on a future tax bill, which amount may include penalties, interest, and costs of collection and enforcement. Any prejudgment interest on delinquent assessments shall accrue at the rate of any bonds secured by the assessments, or at the statutory prejudgment interest rate, as applicable. In the event an assessment subject to direct collection by the District shall be delinquent, the District Manager and District Counsel, without further authorization by the Board, may initiate foreclosure proceedings pursuant to Chapter 170, Florida Statutes, or other applicable law to collect and enforce the whole assessment, as set forth herein.
- C. **Future Collection Methods.** The decision to collect special assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect special assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.

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

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

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

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

PASSED AND ADOPTED THIS 12TH DAY OF AUGUST, 2024.

ATTEST:

**SOUTHERN HILLS PLANTATION I
COMMUNITY DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

By:_____

Its:_____

Exhibit A: Adopted Budget for Fiscal Year 2025

Exhibit B: Assessment Roll (Uniform Method)

Assessment Roll (Direct Collect)

**SOUTHERN HILLS PLANTATION I
COMMUNITY DEVELOPMENT DISTRICT**

**UNAUDITED
FINANCIAL
STATEMENTS**

**SOUTHERN HILLS PLANTATION I
COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
JUNE 30, 2024**

**SOUTHERN HILLS PLANTATION I
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2024**

	Major Funds		Total
	General	Debt Service	Governmental Funds
ASSETS			
Wells Fargo	\$ 221,302	\$ -	\$ 221,302
Bank United ICS	477,483	-	477,483
Bank United - 1546	50,000	-	50,000
SBA	101	-	101
Undeposited funds	176	-	176
Investments			
Revenue - A1	-	71,088	71,088
Revenue - A2	-	117,876	117,876
Reserve - A1	-	503,965	503,965
Reserve - A2	-	84,697	84,697
Prepayment - A1	-	24,140	24,140
Prepayment - A2	-	773	773
Cost of Issuance	-	19,551	19,551
Due from Developer	-	371,966	371,966
Assessments receivable - on-roll	-	46,287	46,287
Assessments receivable - off-roll	-	743,932	743,932
Allowance for uncollectable receivable	-	(19,567)	(19,567)
Due from Southern Hills II	20,000	-	20,000
Due from Southern Hills III	6,048	-	6,048
Deposits	2,789	-	2,789
Total assets	<u>\$ 777,899</u>	<u>\$ 1,964,708</u>	<u>\$ 2,742,607</u>
LIABILITIES			
Liabilities			
Due to Developer	\$ 37	\$ -	\$ 37
Matured bonds payable A2	-	540,000	540,000
Total liabilities	<u>37</u>	<u>540,000</u>	<u>540,037</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred receipts	53,426	1,115,897	1,169,323
Total deferred inflows of resources	<u>53,426</u>	<u>1,115,897</u>	<u>1,169,323</u>
Fund balances			
Restricted for:			
Debt service	-	308,811	308,811
Unassigned	724,436	-	724,436
Total fund balances	<u>724,436</u>	<u>308,811</u>	<u>1,033,247</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 777,899</u>	<u>\$ 1,964,708</u>	<u>\$ 2,742,607</u>

**SOUTHERN HILLS PLANTATION I
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GENERAL FUND
FOR THE PERIOD ENDED JUNE 30, 2024**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Special assessments: on-roll	\$ -	\$ 276,934	\$ 245,283	113%
Special assessments: off-roll	-	-	39,981	0%
Lot closings	-	7,158	-	N/A
CDD II shared costs payment	-	40,000	20,000	200%
CDD III shared costs payment	5,532	(4,197)	31,431	-13%
Interest & miscellaneous	1,818	3,387	250	1355%
Total revenues	<u>7,350</u>	<u>323,282</u>	<u>336,945</u>	96%
EXPENDITURES				
Professional & administrative				
Legislative				
Supervisor fees	1,000	9,000	5,400	167%
Financial & administrative				
Management	2,500	22,500	30,000	75%
Engineering	341	6,135	2,500	245%
Dissemination agent	208	1,875	2,500	75%
Trustee	-	-	4,300	0%
Audit	-	-	3,250	0%
Arbitrage rebate calculation	-	-	650	0%
Insurance: public officials liability	-	5,775	6,200	93%
Legal advertising	-	77	750	10%
Bank fees	-	-	600	0%
Annual district filing fee	-	175	175	100%
Website	705	705	790	89%
ADA website compliance	-	-	210	0%
Postage	164	1,077	500	215%
Office supplies	261	261	500	52%
Legal counsel				
District counsel	-	1,836	15,000	12%
Total professional & administrative	<u>5,179</u>	<u>49,416</u>	<u>73,325</u>	67%

**SOUTHERN HILLS PLANTATION I
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GENERAL FUND
FOR THE PERIOD ENDED JUNE 30, 2024**

	Current Month	Year to Date	Budget	% of Budget
Field operations				
Electric utility services				
Street lights	3,852	27,769	34,700	80%
Stormwater control				
Lake/pond bank maintenance	13,260	100,381	51,000	197%
Aquatic maintenance	-	250	32,500	1%
Aquatic plant replacement	-	-	2,500	0%
Lake/pond repair	3,500	25,400	2,500	1016%
Other physical environment				
Insurance: property	-	12,408	9,800	127%
Entry & walls maintenance	-	5,495	6,400	86%
Landscape maintenance	-	58,137	86,500	67%
Holiday decorations	-	7,250	7,500	97%
Irrigation repairs & maintenance	-	15,641	10,000	156%
Landscape replacement	-	15,169	5,000	303%
Culvert inspection and cleaning	-	-	2,500	0%
Contingency				
Miscellaneous contingency	-	3,400	2,500	136%
Total field operations	<u>20,612</u>	<u>271,300</u>	<u>253,400</u>	<u>107%</u>
Other fees and charges				
Property appraiser	-	22,035	-	N/A
Tax collector	-	5,539	10,220	54%
Total other fees and charges	<u>-</u>	<u>27,574</u>	<u>10,220</u>	<u>270%</u>
Total expenditures	<u>25,791</u>	<u>348,290</u>	<u>336,945</u>	<u>103%</u>
Excess/(deficiency) of revenues over/(under) expenditures	(18,441)	(25,008)	-	
Fund balance - beginning	<u>742,877</u>	<u>749,444</u>	<u>1,156,578</u>	
Fund balance - ending	<u>\$ 724,436</u>	<u>\$ 724,436</u>	<u>\$1,156,578</u>	

**SOUTHERN HILLS PLANTATION I
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND SERIES 2011
FOR THE PERIOD ENDED JUNE 30, 2024**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Special assessments: on-roll	\$ -	\$ 743,644	\$ 770,686	96%
Special assessments: off-roll	-	22,401	185,983	12%
Interest	3,455	43,627	-	N/A
Total revenues	<u>3,455</u>	<u>809,672</u>	<u>956,669</u>	85%
EXPENDITURES				
Principal - A1	-	270,000	250,000	108%
Principal - A2	-	200,000	200,000	100%
Interest - A1	-	264,770	243,020	109%
Interest - A2	-	226,780	195,460	116%
Total expenditures	<u>-</u>	<u>961,550</u>	<u>888,480</u>	108%
Other fees and charges				
Legal fees	-	1,358	4,632	29%
Property appraiser	-	-	16,056	0%
Tax collector	-	14,873	16,056	93%
Total other fees and charges	<u>-</u>	<u>16,231</u>	<u>36,744</u>	44%
Total expenditures	<u>-</u>	<u>977,781</u>	<u>925,224</u>	106%
Excess/(deficiency) of revenues over/(under) expenditures	3,455	(168,109)	31,445	
Fund balance - beginning	<u>305,356</u>	<u>476,920</u>	<u>1,299,660</u>	
Fund balance - ending	<u>\$ 308,811</u>	<u>\$ 308,811</u>	<u>\$ 1,331,105</u>	

**SOUTHERN HILLS PLANTATION I
COMMUNITY DEVELOPMENT DISTRICT**

MINUTES

DRAFT
MINUTES OF MEETING
SOUTHERN HILLS PLANTATION I
COMMUNITY DEVELOPMENT DISTRICT

The Board of Supervisors of the Southern Hills Plantation I Community Development District held a Regular Meeting on July 8, 2024 at 10:00 a.m., at the Southern Hills Plantation Clubhouse, located at 4200 Summit View Drive, Brooksville, Florida 34601.

Present were:

John McCoskrie	Chair
Brian McCaffrey	Vice Chair
Richard Pakan	Assistant Secretary
George Ostensen	Assistant Secretary
Margaret Bloomquist	Assistant Secretary

Also present:

Chuck Adams	District Manager
Grace Kobitter	District Counsel
Marissa Stonebreaker	Auditor
Eugene Tomashosky	Resident

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Adams called the meeting to order at 10:00 a.m. All Supervisors were present.

SECOND ORDER OF BUSINESS

Public Comments (Agenda Items)

There were no public comments.

THIRD ORDER OF BUSINESS

Presentation of Audited Financial Report for the Fiscal Year Ended September 30, 2023, Prepared by Berger, Toombs, Elam, Gaines and Frank *(to potentially be provided under separate cover)*

This item was deferred to the next meeting.

FOURTH ORDER OF BUSINESS

Consideration of Resolution 2024-05, Hereby Accepting the Audited Annual Financial Report for the Fiscal Year Ended September 30, 2023

This item was deferred to the next meeting.

FIFTH ORDER OF BUSINESS**Update/Discussion/Consideration:
Steadfast Environmental, LLC Items****A. Waterway Inspection Report - July 2024**

Mr. McCoskrie stated that the Clubhouse will be closed next month for golf course aerification so it will be necessary to secure another location for the August meeting. Mr. Adams will secure a room at the sales center as a first option.

Mr. McCoskrie stated he reviewed the Waterway Inspection Report and noted the ponds with recurring algae blooms and a few ponds that were mis-labeled.

Discussion ensued regarding the inspection report, the reason some of the ponds are unhealthy, how best to resolve the algae problems, the littoral shelf, restocking the ponds with carp, the City, golf course wells, reverting back to utilizing copper sulfate to treat the ponds, a \$28,000 proposal to pull vegetation from Lake 8A-A that was tabled, scheduling a workshop to discuss the ponds and inviting aquatics experts to the next meeting.

Ms. Bloomquist opined that the CDD is fighting a losing battle with nature.

Mr. McCoskrie recalled evaluating pond samples; the samples that looked the best, from a chemical standpoint, were the worst looking ponds and the samples that looked the worst, from a chemical standpoint, were the best-looking ponds in the community.

Mr. McCoskrie will contact and invite representatives from the City to the next meeting.

SIXTH ORDER OF BUSINESS**Continued Review/Discussion: Proposed
Fiscal Year 2025 Budget**

Mr. McCoskrie stated he reviewed the proposed Fiscal Year 2025 budget and minutes from the last meeting and voiced his opinion that the interest income is still not reflected and a few adjustments must be made in the expenditures. Mr. Adams stated adjustments were made to the budget at the last meeting and, since then, Accounting updated the pre-payments and not use the updated version. He noted the following changes that were made at the last meeting:

Added \$20,000 to "Interest and miscellaneous"

Increased "Lake/pond bank maintenance" from \$20,000 to \$45,000

Reduced surplus fund down to \$46,900

Mr. Adams stated that the assessment for the 80' lots should be \$280.93 instead of \$297.

Discussion ensued regarding the surplus fund balance amount against the annual budget, errors in the "Unplatted Units Off-Roll", the single-family 80' assessments for Fiscal Year 2024 and projected for Fiscal Year 2025, keeping assessments flat and stabilizing the budget.

Per Mr. McCoskrie, Mr. Adams will adjust the budget to include the changes from the last meeting.

- Acceptance of Unaudited Financial Statements as of May 31, 2024**

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

Asked if CDD II made the \$20,000 payment, Mr. Adams replied no.

Mr. McCoskrie recalled that the Board previously agreed to send a letter and charge interest if the funds were not received by the end of June. Mr. Adams will verify with Accounting and, if the funds were not received, he will draft and send a letter with a revised bill, including interest as of a specific date.

Discussion ensued regarding principal and interest payments that were due on May 1, 2024, the Trustee and bondholder, the amounts in the Bank United ICS and money market accounts, the amount in the Wells Fargo account and the cash balances.

Mr. Adams will contact Bank United and have them shift \$45,000 from the money market to the ICS account.

On MOTION by Mr. McCoskrie and seconded by Mr. Pakan, with all in favor, the Unaudited Financial Statements as of May 31, 2024, were accepted.

SEVENTH ORDER OF BUSINESS

Discussion: Report on Depressions Adjacent to 4991 Southern Vally Loop

Mr. Adams stated the Report on Depressions Adjacent to 4991 Southern Vally Loop is fairly-typical of what he noted at other locations, primarily in Pasco County. The Report is very detailed and provided a scope for the remediation. He asked for approval to obtain proposals from contractors, per the scope of work in the report and present them at the next meeting.

Mr. Ostensen stated, regarding the proposed remediation, he looked up the average bid prices and the prices range from \$70,000 to \$127,000, without mobilization. He voiced his

opinion that there is an error in the specifications and read the following sentences from Page 404 of the Report:

“#3. Maximum grout quantity of 5 cubic yards per 5’ interval. A maximum quantity of approximately 50 cubic yards of grout must be placed throughout any given grout pipe.”

Mr. Ostensen stated the estimated depth of these is between 15 and 25; that is 3 intervals and 5 intervals, and this would have to be much deeper than 25’ to get 50 yards in the pipe; in his opinion, that this is an enormous repair for a very small hole.

Mr. McCoskrie explained that there are two depressions; one in the pond and the other is located up on the hill where the vegetation is trimmed.

Discussion ensued regarding the two depressions, repair/remediation costs and which company produced the Report, if there is an urgency to act quickly and the Southwest Florida Water Management District (SWFWMD).

Mr. Adams will confer with contractors, make sure there are no typographical errors, obtain proposals and report his findings at the next meeting.

EIGHTH ORDER OF BUSINESS

Acceptance of Unaudited Financial Statements as of May 31, 2024

This item was addressed following the Sixth Order of Business.

• Discussion: Amortization Schedule

Mr. McCoskrie asked for an update on Staff’s discussions with the Trustee for the bondholders for direction on the escheatment issue and adjusting the Amortization Schedule.

Ms. Kilinski reported the following:

➤ Staff performed a bond review one year ago on how this process works and posted all required disclosures on the MSRB website, which is a repository for all municipal entities in the United States, so that bondholders are aware of the processes and status of escheatment potentiality for all of the CDD’s lots.

➤ There were recent conversations about the next fiscal year and Staff sought feedback on what the bondholders want them to do, in relation to quarterly reports that the CDD is required to produce financial disclosure agreement obligations.

➤ Staff recently received direction from the Trustee, acting on behalf of the bondholders, to certify for collection of the installments for the 48 lots that were escheated for the County and City for this coming Fiscal Year.

➤ As far as the CDD's role in the debt assessment collections, the Operation & Maintenance (O&M) collections that secure the budget are absolutely under the control of the CDD. However, for the debt assessment, the CDD serves as a collection agent for the bondholders.

➤ The CDD was asked to certify for collection the last 10 installments of debt; not to certify for collection past due installments from the last four years when the County owned the property or when tax certificates did not sell. The CDD was asked to certify the last 10 years of those installments.

➤ Regarding whether this will change the budget, Ms. Kilinski stated the assessment roll, produced by District Management's office, will have a debt installment, so the on-roll assessment amounts in the assessment schedule will show the debt that would be due for the last ten years.

➤ Staff has asked them to provide coverage for the CDD for which they have not consented. This is not a clear law in Florida; it is uncommon, unprecedented and is a bit of a grey area. However, the CDD is the collection agent and has documents in the Trust Indenture that state that it takes direction from the bondholders; the funds do not belong to the CDD and, if the bondholders are requesting the CDD to certify lots for collection, it should comply, especially since there is no financial impact to the CDD.

➤ Ms. Kilinski recommended that the CDD certify the assessments on an ongoing basis for collection and not take an adverse position to the bondholder. She asked if mailed and published notices explaining the situation should be sent to the 48 lot owners in advance of the budget public hearing in August.

The Board and Staff discussed the Trustee's direction to certify the collection of installments for the 48 lots, why the lots were not re-assessed in 2021, the grey area, the creation of a new Amortization Schedule, the County, a breakdown of the True-up, accessing the reserve account, debt assessment data in the purchase and sales agreements, non-ad valorem assessments, language in the Trust Indenture and the Florida Statutes regarding re-certifying assessments. The consensus was that a letter is helpful and Staff should draft and send mailed notices to the 48 lot owners. Per Ms. Kilinski's request, Mr. Pakan will coordinate with District Counsel's office regarding the letter.

NINTH ORDER OF BUSINESS

Approval of June 10, 2024 Regular Meeting Minutes

Mr. Adams presented the June 10, 2024 Regular Meeting Minutes.

The following changes were made:

Line 147: Change "\$25,000" to "\$545,000"

Line 148: Insert a period after "Schedules" and delete "there is a difference of \$5,000 in years 2020, 2030, 2032, 2033, 2034 and 2035."

On MOTION by Mr. McCoskrie and seconded by Mr. Ostensen, with all in favor, the June 10, 2024 Regular Meeting Minutes, as amended, were approved.

TENTH ORDER OF BUSINESS

Other Business

▪ **Resignation of Brian McCaffrey from Seat 4 and Consideration of Appointment to Fill Seat 4**

This item was an addition to the agenda.

Mr. McCaffrey resigned from the Board.

On MOTION by Mr. McCroskie and seconded by Ms. Bloomquist, with all in favor, the resignation of Brian McCaffrey from Seat 4, was accepted.

Mr. McCoskrie nominated Mr. Eugene Tomashosky to fill Seat 4. No other nominations were made.

Ms. Bloomquist voiced her concerns about transparency and asked how best to notify residents of Board vacancies. Mr. Adams stated the Master Association is typically asked to send an e-blast or place the vacancy in the bulletin.

Mr. Tomashosky introduced himself and stated he is a retired commercial contractor, is familiar with pond management and previously served on various non-profit Boards and organizations.

On MOTION by Mr. McCroskie and seconded by Mr. Ostensen, with all in favor, the appointment of Mr. Eugene Tomashosky to Seat 4, was approved.

• **Administration of the Oath of Office to Mr. Tomashosky**

This item was an addition to the agenda.

Mr. Adams, a Notary of the State of Florida and duly authorized, administered the Oath of Office to Mr. Eugene Tomashosky and provided the new Supervisor's packet.

Mr. McCoskrie presented the results of the "73 Report" and stated that there are 311 completed houses, 97 houses under construction and 62 houses under review. He anticipates that the CDD will have 400 completed houses by the end of 2024.

Discussion ensued regarding a resident who wants the CDD to remove dead pine trees behind her home, the conservation easement, beetles and possible damage to nearby homes.

Ms. Bloomquist stated she followed up with the City regarding roadway and sidewalk repairs and will call Richard later today. She was referred to a contractor for the sandblasting. It was noted that it is the City's responsibility to repair the sidewalk.

ELEVENTH ORDER OF BUSINESS

Staff Reports

A. District Counsel: Kilinski | Van Wyk PLLC

B. District Engineer: Coastal Engineering Associates, Inc.

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

There were no Staff reports.

- **NEXT MEETING DATE: August 12, 2024 at 10:00 AM [FY2025 Budget Adoption Hearing]**

- **QUORUM CHECK**

TWELFTH ORDER OF BUSINESS

Supervisors' Requests

There were no Supervisors' requests.

THIRTEENTH ORDER OF BUSINESS

Adjournment

On MOTION by Mr. McCoskrie and seconded by Mr. Ostensen, with all in favor, the meeting adjourned at 11:31 a.m.

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Secretary/Assistant Secretary

Chair/Vice Chair

**SOUTHERN HILLS PLANTATION I
COMMUNITY DEVELOPMENT DISTRICT**

**STAFF
REPORTS A**



KILINSKI | VAN WYK

MEMORANDUM

To: Board of Supervisors; District Manager

From: Kilinski | Van Wyk PLLC

Date: June 2024

Re: Section 189.0694, *Florida Statutes* (Performance Measures and Standards Reporting)

The purpose of this memorandum is to provide you with additional information regarding new performance measures and standards reporting requirements for special districts. This new requirement was enacted during Florida's 2024 Legislative Session and was originally reported in our legislative newsletters. It has been codified as Section 189.0694, *Florida Statutes*, effective July 1, 2024.

What is required?

The new statute requires special districts (including community development districts) to establish goals and objectives for its programs and activities and performance measures and standards to determine if its goals and objectives have been achieved. The goals, objectives, and performance measures and standards must be established by **October 1, 2024**, or by the end of the first full fiscal year after a District's creation, whichever is later.

The new statute also requires annual reporting each **December 1** (beginning December 1, 2025) on whether the goals and objectives were achieved, which goals or objectives were not achieved, and what measures were used to make the determination.

Are there any mandated goals, objectives, or performance measures/standards?

No. The new statute allows a great deal of flexibility for special districts to adopt the goals, objectives, and performance measures and standards that fit their needs. It is likely that many special districts with similar activities and programs may adopt similar measures, but special districts may also add specialized measures if they wish. Attached is a potential starting point for development of these goals, objectives and performance measures/standards in **Attachment A**. If you have questions about the new legal requirements, please consult your Kilinski | Van Wyk attorney.

Text of the Bill: 189.0694 Special districts; performance measures and standards.

(1) Beginning October 1, 2024, or by the end of the first full fiscal year after its creation, whichever is later, each special district must establish goals and objectives for each program and activity undertaken by the district, as well as performance measures and standards to determine if the district's goals and objectives are being achieved.

(2) By December 1 of each year thereafter, each special district must publish an annual report on the district's website describing:

(a) The goals and objectives achieved by the district, as well as the performance measures and standards used by the district to make this determination.

(b) Any goals or objectives the district failed to achieve.

Exhibit A:

Goals, Objectives and Annual Reporting Form

**Southern Hills Plantation I Community Development District
Performance Measures/Standards & Annual Reporting Form
October 1, 2024 – September 30, 2025**

1. Community Communication and Engagement

Goal 1.1: Public Meetings Compliance

Objective: Hold regular Board of Supervisor meetings to conduct CDD-related business and discuss community needs.

Measurement: Number of public board meetings held annually as evidenced by meeting minutes and legal advertisements.

Standard: A minimum of eight board meetings were held during the Fiscal Year or more as may be necessary or required by local ordinance and establishment requirements.

Achieved: Yes ☐ No ☐

Goal 1.2: Notice of Meetings Compliance

Objective: Provide public notice of each meeting at least seven days in advance, as specified in Section 190.007(1), using at least two communication methods.

Measurement: Timeliness and method of meeting notices as evidenced by posting to CDD website, publishing in local newspaper and via electronic communication.

Standard: 100% of meetings were advertised with 7 days' notice per statute by at least two methods (i.e., newspaper, CDD website, electronic communications).

Achieved: Yes ☐ No ☐

Goal 1.3: Access to Records Compliance

Objective: Ensure that meeting minutes and other public records are readily available and easily accessible to the public by completing monthly CDD website checks.

Measurement: Monthly website reviews will be completed to ensure meeting minutes and other public records are up to date as evidenced by District Management's records.

Standard: 100% of monthly website checks were completed by District Management.

Achieved: Yes ☐ No ☐

2. Infrastructure and Facilities Maintenance

Goal 2.1: Engineer or Field Management Site Inspections

Objective: Engineer or Operations Manager will conduct inspections to ensure safety and proper functioning of the District's infrastructure.

Measurement: Operations Manager and/or District Engineer visits were successfully completed per agreement as evidenced by Operations Manager and/or District Engineer's reports, notes or other record keeping method.

Standard: 100% of site visits were successfully completed as described within the applicable services agreement

Achieved: Yes ☐ No ☐

Goal 2.2: District Infrastructure and Facilities Inspections

Objective: District Engineer will conduct an annual inspection of the District's infrastructure and related systems as may be required by Indenture.

Measurement: A minimum of one inspection completed per year as evidenced by District Engineer's report related to district's infrastructure and related systems as may be required by the District's bond Indenture.

Standard: Minimum of one inspection was completed in the Fiscal Year by the District's Engineer as may be required by the District's bond Indenture.

Achieved: Yes ☐ No ☐

3. Financial Transparency and Accountability

Goal 3.1: Annual Budget Preparation

Objective: Prepare and approve the annual proposed budget by June 15 and adopt the final budget by September 30 each year.

Measurement: Proposed budget was approved by the Board before June 15 and final budget was adopted by September 30 as evidenced by meeting minutes and budget documents listed on CDD website and/or within district records.

Standard: 100% of budget approval & adoption were completed by the statutory deadlines and posted to the CDD website.

Achieved: Yes ☐ No ☐

Goal 3.2: Financial Reports

Objective: Publish to the CDD website the most recent versions of the following documents: Annual audit, current fiscal year budget with any amendments, and most recent financials within the latest agenda package.

Measurement: Annual audit, previous years' budgets, and financials are accessible to the public as evidenced by corresponding documents on the CDD's website.

Standard: CDD website contains 100% of the following information: Most recent annual audit, most recently adopted/amended fiscal year budget, and most recent agenda package with updated financials.

Achieved: Yes ☐ No ☐

Goal 3.3: Annual Financial Audit

Objective: Conduct an annual independent financial audit per statutory requirements and publish the results to the CDD website for public inspection and transmit to the State of Florida.

Measurement: Timeliness of audit completion and publication as evidenced by meeting minutes showing board approval and annual audit is available on the CDD's website and transmitted to the State of Florida.

Standard: Audit was completed by an independent auditing firm per statutory requirements and results were posted to the CDD website and transmitted to the State of Florida.

Achieved: Yes ☐ No ☐

Chair/Vice Chair:_____

Date:_____

Print Name:_____

Southern Hills Plantation I Community Development District

District Manager:_____

Date:_____

Print Name:_____

Southern Hills Plantation I Community Development District

**SOUTHERN HILLS PLANTATION I
COMMUNITY DEVELOPMENT DISTRICT**

**STAFF
REPORTS C**

SOUTHERN HILLS PLANTATION I COMMUNITY DEVELOPMENT DISTRICT		
BOARD OF SUPERVISORS FISCAL YEAR 2023/2024 MEETING SCHEDULE		
LOCATION Southern Hills Plantation Clubhouse, 4200 Summit View Drive, Brooksville, Florida 34601 ¹ <i>Southern Hills Plantation Fitness Center, 19860 Southern Hills Boulevard, Brooksville, Florida 34601</i>		
DATE	POTENTIAL DISCUSSION/FOCUS	TIME
October 2, 2023*	Regular Meeting	10:00 AM**
November 13, 2023	Workshop	9:00 AM
<i>Town Hall, 19858 Southern Hills Boulevard, Brooksville, FL 34601</i>		
November 13, 2023	Regular Meeting	10:00 AM**
December 11, 2023	Regular Meeting	10:00 AM**
January 8, 2024	Regular Meeting	10:00 AM**
February 12, 2024	Regular Meeting	10:00 AM**
March 11, 2024	Regular Meeting	10:00 AM**
April 8, 2024	Regular Meeting	10:00 AM**
May 13, 2024	Regular Meeting	10:00 AM**
June 10, 2024	Regular Meeting	10:00 AM**
July 8, 2024	Regular Meeting	10:00 AM**
August 12, 2024 ¹	Public Hearing & Regular Meeting	10:00 AM**
September 9, 2024	Regular Meeting	10:00 AM**
**Meetings will convene immediately following the adjournment of the Southern Hills Plantation III CDD meetings, scheduled to commence at 10:00 AM.		

***Exception**

October meeting is one (1) week earlier to accommodate the Columbus Day holiday.