

**Riverwood Community
Development District**

MARCH 17, 2020

AGENDA PACKAGE

Riverwood Community Development District
Inframark, Infrastructure Management Services

210 N. University Drive, Suite 702, Coral Springs, FL 33071

Tel: 954-603-0033 Fax: 954-345-1292

March 10, 2020

Board of Supervisors
Riverwood Community
Development District

Dear Board Members:

The meeting of the Board of Supervisors will be held on Tuesday, March 17, 2020 at 2:00 p.m. in the Riverwood Activity Center, 4250 Riverwood Drive, Port Charlotte, FL. Following is the advance agenda.

1. Call to Order and Roll Call
2. Approval of the March 17, 2020 Agenda
3. Audience Comments on Agenda Items
4. Approval of Consent Agenda
 - A. Approval of the Minutes of February 18, 2020 meeting
 - B. Acceptance of the Financial Statements and Check Registers
5. Monthly Client Report
6. Manager's Report
 - A. On-Site Manager's Report
 - B. Acceptance of the FY2019 Audit Report
 - C. Discussion of Management Contract
7. Attorney's Report
8. Old Business
 - A. Discussion of Weiser Security Contract
9. New Business
 - A. Discussion of Policy for Dealing with Inappropriate Vendor Employee Behavior
 - B. Discussion of Water Cut Off Policy
 - C. Discussion of Campus Committee
 - D. Discussion of Waterline
 - E. Access Control Project – Fitness Center Door Change Order #1
 - F. Concrete Sidewalks R + M
 - G. Electrical Projects
 - i. Guard House Backup Generator
 - ii. Fans in Fitness Center
 - iii. Canopy Lights (Festoon)
 - H. Renewal of Excess Flood Coverage – Annual Premium

- 10. Other Reports
- 11. Committee Reports
 - A. Sewer Committee
 - i. Sewer Request
 - B. Water/Utility Billing Committee
 - C. Financial Advisory Committee
 - D. Strategic Planning Committee
 - E. Environmental Committee
 - F. Beach Club Committee
 - G. Dog Park Committee
 - H. Safety & Access Control Committee
- 12. Supervisor Comments
- 13. Audience Comments
- 14. Adjournment

Any supporting documents not enclosed in your agenda package will be distributed at the meeting. The balance of the agenda is routine in nature and staff will present their reports at the meeting. I look forward to seeing you at the meeting and in the meantime if you have any questions, please give me a call.

Sincerely,

Bob Koncar

Robert Koncar
District Manager

Fourth Order of Business

4A.

**MINUTES OF MEETING
RIVERWOOD
COMMUNITY DEVELOPMENT DISTRICT**

The meeting of the Board of Supervisors of the Riverwood Community Development District was held on Tuesday, February 18, 2020 at 2:00 p.m. at the Riverwood Activity Center, 4250 Riverwood Drive, Port Charlotte, Florida.

Present and constituting a quorum were:

Michael Spillane
Richard Knaub
Dolly Syrek
James Martone
Donald Myhrberg

Chairperson
Vice Chairperson
Assistant Secretary
Assistant Secretary
Assistant Secretary

Also present were:

Robert Koncar
Chris Tarese

District Manager
Vice President of Infrastructure, Management
Services
Project Manager
District Attorney
Inframark, Water & Infrastructure Operations
On-Site Manager

Brad McKnight
Scott Rudacille
Ben Griffin
John Mercer
Residents

The following is a summary of the minutes and actions taken at the February 18, 2020 meeting of the Riverwood CDD.

WORKSHOP at 1:00 p.m.

- Discussed Myakka River Pump Station,
- Mr. Rudacille to advise the Board on potential legal action.
- Legal counsel to handle the issue.

FIRST ORDER OF BUSINESS

Call to Order and Roll Call

Mr. Spillane called the meeting to order and Mr. Koncar called the roll.

SECOND ORDER OF BUSINESS

Approval of the February 18, 2020 Agenda

On MOTION by Mr. Knaub seconded by Ms. Syrek with all in favor the February 18, 2020 agenda was approved.

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

- Audience comments were received.

FOURTH ORDER OF BUSINESS**Approval of Consent Agenda****A. Approval of the Minutes of the January 21, 2020 Meeting****B. Acceptance of the Financial Statements and Check Registers**

- Corrections were made to the January 21, 2020 minutes and will be incorporated.

On MOTION by Mr. Myhrberg second by Ms. Syrek with all in favor the Consent Agenda was approved as amended.

FIFTH ORDER OF BUSINESS**Monthly Client Report**

- Mr. Spillane noted Mr. Hahn, who is not present, reported everything is going smoothly.
- Because more residents are using the water, there is less flushing than in the past.
- There is nothing critical we need to discuss.

SIXTH ORDER OF BUSINESS**Manager's Report****A. Consideration of Resolution 2020-04, Budget Amendment**

- Resolution 2020-04, Budget Amendment, was discussed.

On MOTION by Mr. Knaub seconded by Mr. Myhrberg with all in favor Resolution 2020-04 amending the Riverwood Community Development District General Fund and Enterprise Fund Budget for Fiscal Year 2020, was adopted.

A. On-Site Manager's Report

- Mr. McKnight gave the monthly report for February.
- In the month of January there were seven open work orders and six closures. This included Fitness Center issues, curtains, bathroom flushing, wipes and the tennis courts.
- Sidewalks have been identified for tripping hazards. They have been assigned with red stripes. A method will be grinding down the sidewalks. He will bring proposals next month.
- He reported on the following:
 - The Willow Bend gate has been completed by Willis Smith.
 - The pool bathroom has been completed.
 - The ceiling in the Activity Center has been completed.

- There has been a request for additional fans in the Fitness Center. In January, three fans were purchased to accommodate the request.
- A dust mop was ordered to be left in the Sports Closet.
- Last week the Fitness Center received a water supply line.
- Our General Contractor, Willis Smith, is working with their subcontractor to reinstall wood base boards.
- Reconstruction of the Fitness Center should end this Friday; opening next week.
- Mr. Knaub voiced concerns with floor flooding.
- Mr. McKnight discussed assessments for damage that occurred; mold issues, warranty issues, vinyl tiles. Willow Smith is reaching out to the manufacturer.
- Mr. Spillane noted the pipe burst sometime in the evening and was noticed when the guard went off duty that the water was coming out the door.
- Mr. McKnight stated at approximately 9:45 p.m. the building went into lock down. At 9:53 p.m., he received a call that water was coming from the ceiling. He shut the water off. He felt it was the backflow preventer.
- Mr. Spillane asked what happens if the pipe breaks at 10:05 p.m. and no one sees it until the next morning?
- Mr. McKnight noted currently, the potable water side is separate from the sprinkler system, all risers in the Activity Center Building and the Fitness Center have flow detectors and they will alarm the fire department.
- We have nothing currently on the potable water usage side within the building to give us that information. All the plumbing is in the ceiling.
- Discussion ensued on possibility of getting alarms.
- An audience member asked about the ceiling and was informed they are replacing the tile.

SEVENTH ORDER OF BUSINESS**Attorney's Report**

- There not being any, the next item followed.

EIGHTH ORDER OF BUSINESS**Old Business****A. CBJ Builders Closeout**

- Mr. McKnight noted this has been completed.
- Discussion ensued on payment to this vendor.

B. Window Screens – Activity Center

- Mr. McKnight, Mr. Mercer and Mr. Knaub went through the Activity Center and looked at where they play cards. No need to do anything there.
- They noted where shade was needed to cut the amount of sun glare.

Mr. Knaub MOVED to approve \$6,000 for window coverings and Mr. Martone seconded the motion.

- Discussion ensued on the above motion.

On VOICE vote with Mr. Knaub, Mr. Martone, Mr. Spillane and Mr. Myhrberg voting aye and Ms. Syrek voting nay due to the purchasing freeze, the Board approved the prior motion.

C. Weiser Security

- Mr. Knaub spoke with Mr. Scofield and Mr. Allen of Weiser Security about a modified contract, which will clarify the overtime issue.
- Long discussion ensued about Weiser overtime compensation.

D. Activity Center Rules and Regulations

- Mr. Spillane noted he received an email from Jibby Marshall sending him copies of the RCA Activity Campus & Facilities Reservation Policies and saying they must coordinate with the CDD.
- He noted Ms. Marshall sent him another email stating we do not have to do anything and make sure they are not in violation.
- Long discussion ensued on locations of meetings.
- Rules must be put in place, so people know how to act.
- Mr. Rudacille noted the CDD has adopted rules related to the Activity Center. But the RCA, because they are running the activities, they have promulgated their own regulations. From time to time, they would send them to us. He noted Ms. Rita Anderson forwarded them to him. He said they are not consistent with our rules, and they should be.
- He does not think it needs to come before this Board for approval. We want to make sure that what they are doing is consistent with the rules that have been adopted by the Board.

NINTH ORDER OF BUSINESS**New Business**

A. Discussion of Water Pressure Issue Myakka Pump Station

- There being no discussion on this today, the next item followed.

B. Delinquent Accounts

- Mr. Spillane noted last month we asked about water accounts that are delinquent for more than three months. Mr. Koncar gave us a one sheet item and then said do not talk about that and pulled it back from me.
- Mr. Koncar noted we provided two policies at the last meeting. One was on the water pump and one was on delinquent accounts. In discussion with Mr. Rudacille, most of those on delinquent accounts we already filed against.
- We discussed hiring a collection agency to go after accounts that we have not taken legal action against. We can still do that.
- Ms. Syrek noted she understands when you file a lien on property it is good for a year.
- Mr. Rudacille noted he believes it is 20 years. He will check. In answer to Ms. Syrek's question, he noted he sent a list of property with liens. He explained the procedure if someone is delinquent. For example, shutting the resident's water off once they are notified and given a certain amount of days to comply.
- Mr. Martone noted some residents' accounts are 90 days delinquent.

C. Accomplishments and Goals**i. Complete the Campus**

- Mr. Spillane noted Ms. Gina Iacone sent an email regarding the Town Hall. He discussed the guiding principles of the RCA and the Town Hall Meeting. If anyone has comments they want to make at the Town Hall Meeting, they should inform Gina Iacone and/or Mr. Spillane.
- The Town Hall Meeting is March 9, 2020.

D. Discussion and Approval of Hiring Two Maintenance Personnel

- Mr. Myhrberg noted as we are moving along with the change to the contract, we brought Mr. John Mercer on board. We are ready to bring the maintenance people on board.
- He proposed hiring one full time technician, Tim Shimpler, at a total cost of \$34,038/year. He will be the on-site person pressure washing, trash emptying, doing the tennis courts.
- The second part-time person will come for a total of six hours/week for three days/week to specifically to do tennis courts. His total cost will be \$5,022.

On MOTION by Mr. Myhrberg seconded by Mr. Knaub with all in favor hiring a full-time maintenance tech for \$34,038 a year and a part time maintenance person for the tennis courts for six hours per week for a total annual cost of \$5,022 was approved.

E. Discussion of Proposal to Provide Cell Phone for New Site Manager

On MOTION by Mr. Myhrberg seconded by Mr. Knaub with all in favor purchasing a cell phone for John Mercer, the On-Site Manager, was approved.

F. Discussion of Credit Card Transfer to New Site Manager

On MOTION by Mr. Myhrberg seconded by Ms. Syrek with all in favor the acquisition of District Cards for John Mercer was approved.

TENTH ORDER OF BUSINESS

Other Reports

- There not being any, the next item followed.

ELEVENTH ORDER OF BUSINESS

Committee Reports

A. Sewer Committee

- Mr. Martone noted we finally got the new blowers installed and the old ones removed. The blowers should be good for ten years.
- He received a request from Inframark. As you know, we put in a new SCADA system for all the lift stations and equipment in the sewer plant.
- They are looking for some spare parts in an amount of approximately \$5,200.

Mr. Myhrberg MOVED to spend \$5,200 on additional equipment on the SCADA System and Ms. Syrek seconded the motion.

- Additional discussion ensued on the above motion.

On VOICE Vote with all in favor the prior motion passed.

B. Water/Utility Billing Committee

- Mr. Spillane noted we are attacking the irrigation billing that we have. We had a productive meeting today with the RCA, Inframark and Brightview. We are looking to reduce usage of irrigation water and our costs.

C. Financial Advisory Committee

- Ms. Syrek noted Inframark presented to us the new format for financials. The new format will be easier to read.
- Ms. Syrek asked Mr. Stephen Bloom and Ms. Paula Davis to revise the system of approvals with her reviewing all invoices. The supervisors in charge of Sewer, Water, Irrigation, Security, Beach Club would approve only those invoices relative to their area. This will make everything go smoother.

On MOTION by Ms. Syrek seconded by Mr. Martone with all in favor the new process of approval of invoices was approved in order to implement as soon as possible.

- Ms. Syrek noted the Financial Committee recommended moving the budgeted money into the Reserves on a quarterly basis instead of waiting until the end of the year.

On MOTION by Ms. Syrek seconded by Mr. Myhrberg with all in favor the transfer of Reserve Funds into Reserve Accounts on a Quarterly basis instead of waiting for the end of the Fiscal Year was approved.

- Ms. Syrek noted next month the Finance Committee will be focusing on two areas of the current budget: All the miscellaneous contingencies of all the divisions. We will look at Special Projects. We just want to make sure they are coded properly.

D. Strategic Planning Committee

- Mr. Myhrberg noted they met yesterday. They are continuing to work the Reserve Reports as the Board requested.
- We are focusing on the next five years.
- The biggest discussion was roads and tennis courts which are the big dollar items.
- The discussion came down to knowing the condition of the roads.
- The RCA are getting ready to do a road project this year.
- He noted when reviewing our largest reservable items; roads, sewer, facilities. When we look at those, we are still unsure of the actual costs of those large items.

- As we discussed yesterday, we need to ensure that the expenses are coded properly. So now that we have a separate account for Reserves and then we have our General Fund Account or Water and Sewer Account, making sure the item going into one of those two and hit R&M, truly is not a reservable expenses and it needs to go in against the Reserve.

E. Environmental Committee

i. Approval of Committee Members

- Catherine Baxter
- Harry Davis

On MOTION by Mr. Myhrberg seconded by Ms. Syrek with all in favor Catherine Baxter and Harry Davis were approved as Committee Members to the Environmental Committee.

- Mr. Myhrberg noted we are awaiting our schedule for Preserve Trimming. The trimming should start in another month and get it done before the wet season.
- Ms. Syrek noted the person who was previously on the Finance Committee that took care of our roads and inspected them; she understands he had a huge spreadsheet.
- She asked Mr. Koncar whether he had a copy of that? She noted when he turned in his computer it was wiped out.
- Mr. Koncar noted he will check. He noted she mentioned using the number from Mr. McKnight for Mr. Mercer's cellphone. Inframark keeps those numbers because they are recycled for other employees. He noted we also discussed the water cutoff policy; we are moving forward with that.
- The water cut off policy will be on the March agenda.

F. Beach Club Committee

- Mr. Knaub noted the Replenishment Program will start on February 25th. They are supposed to complete it within 30 days.
- The beach ramp is out of commission, so we did an emergency repair. We are still using the dune. Ron of Weiser handled that.

Mr. Knaub MOVED to repair the Beach Club ramp in an amount not-to-exceed \$1,500 and Mr. Martone seconded the motion.

- Discussion ensued on the seawall and turtles.

On VOICE vote with all in favor the prior motion passed.
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- Mr. Knaub noted we have a new attendant, Christen. She works Monday through Friday. Dustin will work on Saturdays and Sundays.

G. Dog Park Committee

- Ms. Syrek noted Dog Park Committee members would like to install the memorial bricks from the old Dog Park, in front of the New Dog Park. That was approved, but no motion is needed.
- They have been in touch with MRT relative to the planting of the trees. They are the lowest bidder.
- The Dog Committee spoke with Mr. McKnight about new signs to be posted that will state the rules.
- They had a membership rally where they sold dog tags and 76 people signed up. They plan to have another rally.
- There are about 125 people.
- The Committee is looking at putting programmable locks on each gate for a cost not-to-exceed \$500. A motion was not necessary for that amount.

H. Safety & Access Control Committee

- Mr. Knaub noted he sent an incident report. The incident took place on a Sunday in Osprey Landing and had to do with a homeowner's son-in-law. Mr. Knaub noted this is an RCA issue.
- The guard on duty called the homeowner to stop what he was doing. The homeowner called the police. It was blown all out of proportion.
- If a homeowner wants to do something on his property, there is nothing anyone can do about it. However, if it is after 10:00 p.m., you may call the police because of noise.
- Mr. Knaub hoped to have badges tomorrow with distribution by Monday.

TWELFTH ORDER OF BUSINESS

Supervisor Comments

- Mr. Myhrberg commented we intend on having a rough draft of the new contract within the next week. We hope to have this on the next month's agenda so it could be approved by the April 1st deadline. It will be reviewed by Mr. Rudacille and Mr. Tarese.
- Ms. Syrek complimented the quick response from Inframark.
- Mr. Spillane commented make sure all our committee members' names are given to Mr. Koncar.

THIRTEENTH ORDER OF BUSINESS

Audience Comments

- Audience comments were received.
- Discussion ensued on Weiser Security and their employee's rude behavior.
- Mr. Spillane noted on our next agenda we will have a resolution defining how contractor's employees are to deal with our residents and that they should go through whichever supervisor they report to.
- Mr. Spillane noted next month we will put in a policy and specifically advise Weiser Security why we have this policy due to their actions and should the policy be violated again, they will be gone.
- Mr. Koncar noted the Board should concentrate on the contract and not on individual employees. The remedy is with the contract and not with individuals. At the next meeting, we will concentrate on the contract itself and not with individuals.

FOURTEENTH ORDER OF BUSINESS

Adjournment

On MOTION by Mr. Knaub seconded by Mr. Myhrberg with all in favor the meeting was adjourned.

Secretary

Chairperson

4B

Riverwood Community Development District

Financial Statements

(unaudited)

February 29, 2020

Prepared by



Table of Contents

	Report Page #
Balance Sheet	1 - 2
Revenues, Expenditures and Change in Fund Balances	
General Fund	3 - 5
General Fund - Reserves	6 - 7
Beach Club Fund (Operations)	8 - 9
Beach Club Fund (Loan)	10
Debt Service Fund	11
Capital Project Fund	12
Revenues, Expenses and Change in Net Position	
Enterprise Fund (Breakdown by Services)	13
Water Services	14 - 15
Sewer Services	16 - 17
Irrigation Services	18 - 19
Reserve Fund	20

Riverwood Community Development District**Financial Statements**

Balance Sheet
February 29, 2020

Account Description	General Fund	General Fund - Reserves	Beach Club Fund (Operations)	Beach Club Fund (Loan)	Debt Service Fund (Valley National)	Capital Projects Fund	Enterprise Fund	Enterprise Fund - Reserves	Total
Assets									
Current Assets									
Cash - Checking Account	\$ 767,278	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 613,477	\$ -	\$ 1,380,755
Accounts Receivable	-	-	3	-	-	-	179,604	-	179,607
Accounts Receivable > 120	-	-	-	-	-	-	53,514	-	53,514
Allow -Doubtful Accounts	-	-	-	-	-	-	(48,640)	-	(48,640)
Loan Due from Beach Fund	233,212	-	-	-	-	-	-	-	233,212
Loan Account (Valley National)	-	-	-	-	-	356,283	-	-	356,283
Due From Other Funds	-	907,115	191,012	-	-	-	-	1,129,878	2,228,005
Investments:									
Certificates of Deposit - 12 Months	-	-	-	-	-	-	220,081	-	220,081
Money Market Account	1,728,335	-	-	-	-	-	904,331	-	2,632,666
Interest Account	-	-	-	-	150	-	-	-	150
Reserve Fund	-	-	-	-	131,302	-	-	-	131,302
Revenue Fund	-	-	-	-	797,091	-	-	-	797,091
Deposits	-	-	-	-	-	-	119,056	-	119,056
Total Current Assets	2,728,825	907,115	191,015	-	928,543	356,283	2,041,423	1,129,878	8,283,082
Noncurrent Assets									
Fixed Assets									
Land	-	-	-	-	-	-	330,000	-	330,000
Buildings	-	-	-	-	-	-	1,413,584	-	1,413,584
Accum Depr - Buildings	-	-	-	-	-	-	(723,857)	-	(723,857)
Infrastructure	-	-	-	-	-	-	9,393,525	-	9,393,525
Accum Depr - Infrastructure	-	-	-	-	-	-	(3,145,296)	-	(3,145,296)
Equipment and Furniture	-	-	-	-	-	-	10,477	-	10,477
Accum Depr - Equip/Furniture	-	-	-	-	-	-	(5,534)	-	(5,534)
Total Noncurrent Assets	-	-	-	-	-	-	7,272,899	-	7,272,899
Total Assets	\$ 2,728,825	\$ 907,115	\$ 191,015	\$ -	\$ 928,543	\$ 356,283	\$ 9,314,322	\$ 1,129,878	\$ 15,555,981

Riverwood Community Development District

Financial Statements

Balance Sheet
February 29, 2020

Account Description	General Fund	General Fund - Reserves	Beach Club Fund (Operations)	Beach Club Fund (Loan)	Debt Service Fund (Valley National)	Capital Projects Fund	Enterprise Fund	Enterprise Fund - Reserves	Total
Liabilities									
Current Liabilities									
Accounts Payable	\$ 22,059	\$ 6,511	\$ 2,680	\$ -	\$ -	\$ -	\$ 14,561	\$ -	\$ 45,811
Accrued Expenses	27,443	-	2,000	-	-	-	102,964	-	132,407
Contracts Payable	-	-	-	-	-	17,964	-	-	17,964
Retainage Payable	-	-	-	-	-	8,373	-	-	8,373
Accrued Taxes Payable	153	-	-	-	-	-	-	-	153
Sales Tax Payable	281	-	228	-	-	-	-	-	509
Deposits	-	-	-	-	-	-	179,977	-	179,977
Other Current Liabilities	-	-	-	-	-	-	418	-	418
Loan Due to General Fund	-	-	-	233,212	-	-	-	-	233,212
Due to Capital Projects Fund	356,283	-	-	-	-	-	-	-	356,283
Due To Other Funds	1,202,786	-	-	-	-	-	1,025,219	-	2,228,005
Total Current Liabilities	1,609,005	6,511	4,908	233,212	-	26,337	1,323,139	-	3,203,112
Total Liabilities	1,609,005	6,511	4,908	233,212	-	26,337	1,323,139	-	3,203,112
Fund Balances / Net Position									
Restricted for:									
Debt Service	-	-	-	-	928,543	-	-	-	928,543
Capital Projects	-	-	-	-	-	329,946	-	-	329,946
Special Revenue	-	-	186,107	-	-	-	-	-	186,107
Assigned to:									
Operating Reserves	330,718	-	-	-	-	-	-	-	330,718
Reserves - Dog Park	-	13,488	-	-	-	-	-	-	13,488
Reserves - Ponds	-	86,242	-	-	-	-	-	-	86,242
Reserves - Recreation Facilities	-	(11,745)	-	-	-	-	-	-	(11,745)
Reserves - Roadways	-	768,472	-	-	-	-	-	-	768,472
Reserves - RV Park	-	44,147	-	-	-	-	-	-	44,147
Unassigned:	789,102	-	-	(233,212)	-	-	-	-	555,890
Net Investment in capital assets	-	-	-	-	-	-	7,272,481	-	7,272,481
Reserves - Emergency	-	-	-	-	-	-	240,667	-	240,667
Reserves - Sewer System	-	-	-	-	-	-	-	817,961	817,961
Reserves - Water System	-	-	-	-	-	-	-	294,718	294,718
Reserves - Irrigation System	-	-	-	-	-	-	-	17,199	17,199
Unrestricted/Unreserved	-	-	-	-	-	-	478,035	-	478,035
Total Fund Balances / Net Position	1,119,820	900,604	186,107	(233,212)	928,543	329,946	7,991,183	1,129,878	12,352,869
Total Liabilities & Fund Balances / Net Position									
Net Position	\$ 2,728,825	\$ 907,115	\$ 191,015	\$ -	\$ 928,543	\$ 356,283	\$ 9,314,322	\$ 1,129,878	\$ 15,555,981

Riverwood Community Development District**Financial Statements****General Fund****Statement of Revenues, Expenditures and Changes in Fund Balances**

For the Period Ending February 29, 2020

(41.67% Yr Complete)

Description	Current Month			Year-to-Date				Adopted Budget
	Actual	Budget	Variance Fav (Unfav)	Actual	Budget	Variance Fav (Unfav)	% Variance	
Revenue / Other Sources								
Special Assmnts- Tax Collector	\$ 117,815	\$ 73,840	\$ 43,975	\$ 1,257,773	\$ 1,259,252	\$ (1,479)	-0.1%	\$ 1,351,847
Special Assmnts- Discounts	(2,310)	(2,954)	644	(44,625)	(50,370)	5,745	-11.4%	(54,073)
Other Miscellaneous Revenues	8	8	(0)	32	42	(10)	-24.3%	100
Interest - Investments	2,038	375	1,663	6,850	1,875	4,975	265.3%	4,500
Total Revenue / Other Sources	117,551	71,269	46,282	1,220,029	1,210,799	9,230	0.8%	1,302,374

Expenditures**Administration**

P/R-Board of Supervisors	293	363	70	2,051	1,813	(238)	-13.1%	4,350
FICA Taxes	22	28	5	157	139	(18)	-13.1%	333
ProfServ-Engineering	1,159	98	(1,061)	1,159	488	(671)	-137.7%	1,170
ProfServ-Mgmt Consulting Serv	3,886	3,886	-	19,428	19,428	-	0.0%	46,627
ProfServ-Legal Services	10,061	967	(9,094)	20,463	4,833	(15,630)	-323.4%	11,600
ProfServ-Trustee Fees	-	-	-	-	3,717	3,717	n/a	3,717
Auditing Services	-	-	-	-	1,015	1,015	n/a	2,030
Postage and Freight	74	82	8	361	408	47	11.5%	980
Communications-Other	-	267	267	589	1,333	745	55.9%	3,200
Insurance - Property	-	-	-	2,237	2,050	(187)	-9.1%	2,050
Insurance - General Liability	-	-	-	6,112	9,500	3,388	35.7%	9,500
Printing and Binding	12	5	(7)	68	25	(43)	-173.2%	60
Legal Advertising	-	69	69	551	345	(206)	-59.9%	827
Miscellaneous Services	-	67	67	175	333	158	47.5%	800
Misc-Non Ad Valorem Taxes	-	-	-	2,341	3,000	659	22.0%	3,000
Misc-Records Storage	29	29	-	145	145	-	0.0%	348
Misc-Assessmnt Collection Cost	2,310	1,477	(833)	24,263	25,185	922	3.7%	27,037
Misc-Web Hosting	3,065	492	(2,573)	3,367	2,458	(909)	-37.0%	5,900
Office Supplies	539	58	(481)	653	292	(361)	-123.8%	700
Misc-Contingency	-	167	167	78	833	755	90.6%	2,000
Total Administration	21,450	8,052	(13,398)	84,198	77,340	(6,858)	-8.9%	126,229

Environmental Services

Contracts-Preserve Maintenance	-	6,250	6,250	19,150	31,250	12,100	38.7%	75,000
Contracts-Lakes	2,133	2,500	367	10,665	12,500	1,835	14.7%	30,000
Gatehouse Attendants	10,801	17,500	6,699	79,981	87,500	7,519	8.6%	210,000
ProfServ-Consultants	900	1,250	350	3,100	6,250	3,150	50.4%	15,000
Electricity - General	171	200	29	947	1,000	53	5.3%	2,400
Utility - Water & Sewer	46	167	120	685	833	149	17.8%	2,000
R&M-Gate	1,072	583	(489)	5,436	2,917	(2,519)	-86.4%	7,000
R&M-Gatehouse	431	167	(264)	1,756	833	(923)	-110.7%	2,000

Riverwood Community Development District

Financial Statements

General Fund

Statement of Revenues, Expenditures and Changes in Fund Balances

For the Period Ending February 29, 2020

(41.67% Yr Complete)

Description	Current Month			Year-to-Date				Adopted Budget
	Actual	Budget	Variance Fav (Unfav)	Actual	Budget	Variance Fav (Unfav)	% Variance	
R&M-Lake	-	417	417	(0)	2,083	2,083	100.0%	5,000
R&M-Sidewalks	12	1,667	1,655	12	8,333	8,321	99.9%	20,000
R&M-Signage	-	83	83	866	417	(449)	-107.8%	1,000
R&M-Storm Drain Cleaning	-	833	833	7,500	4,167	(3,333)	-80.0%	10,000
R&M-Preserves	-	7,917	7,917	129	39,583	39,454	99.7%	95,000
R&M-Lake Erosion	-	1,250	1,250	-	6,250	6,250	n/a	15,000
R&M-Roads	5	1,250	1,245	3,641	6,250	2,609	41.7%	15,000
R&M-Road Striping	-	83	83	-	417	417	n/a	1,000
R&M-Security Cameras	-	167	167	-	833	833	n/a	2,000
R&M-Road Scaping	38	417	378	3,788	2,083	(1,704)	-81.8%	5,000
Lakes & Preserve Planting	-	417	417	-	2,083	2,083	n/a	5,000
Preventative Maint-Security Systems	-	417	417	-	2,083	2,083	n/a	5,000
Misc-Gatehouse Administration	23	500	477	477	2,500	2,023	80.9%	6,000
Misc-Contingency	2	1,506	1,505	474	7,531	7,058	93.7%	18,075
Total Environmental Services	15,634	45,540	29,906	138,606	227,698	89,092	39.1%	546,475
Activity Center Campus								
Payroll-Salaries	2,611	-	(2,611)	2,611	-	(2,611)	0.0%	-
FICA Taxes	200	-	(200)	200	-	(200)	0.0%	-
Contracts-On-Site Maintenance	833	1,000	167	4,167	5,000	833	16.7%	12,000
Electricity - General	3,955	4,333	379	16,342	21,667	5,325	24.6%	52,000
Utility - Water & Sewer	370	1,333	963	5,897	6,667	770	11.5%	16,000
Electricity-Pool	1,434	833	(601)	4,179	4,167	(12)	-0.3%	10,000
Insurance - Property	-	-	-	37,095	34,000	(3,095)	-9.1%	34,000
Insurance - General Liability	-	-	-	1,087	3,000	1,913	63.8%	3,000
R&M-Pools	-	833	833	1,869	4,167	2,298	55.2%	10,000
R&M-Tennis Courts	-	1,833	1,833	11,625	9,167	(2,458)	-26.8%	22,000
R&M-Fitness Equipment	350	250	(100)	1,079	1,250	171	13.7%	3,000
R&M-Activity Center	7,066	2,500	(4,566)	17,678	12,500	(5,178)	-41.4%	30,000
R&M-Security Cameras	-	167	167	-	833	833	n/a	2,000
R&M-Recreation Center	299	583	284	1,824	2,917	1,093	37.5%	7,000
Activity Ctr Cleaning-Outside Areas	(618)	2,917	3,534	2,251	14,583	12,332	84.6%	35,000
Activity Ctr Cleaning- Inside Areas	4,300	2,667	(1,633)	10,714	13,333	2,619	19.6%	32,000
Pool Daily Maintenance	-	1,500	1,500	3,330	7,500	4,170	55.6%	18,000
R&M-Croquet Turf Maintenance	1,500	1,833	333	6,000	9,167	3,167	34.5%	22,000
Tennis Courts-Daily Maintenance	(489)	2,458	2,947	2,331	12,289	9,958	81.0%	29,494
Misc-Special Projects	10,325	2,500	(7,825)	12,054	12,500	447	3.6%	30,000
Misc-Contingency	341	2,681	2,340	11,070	13,407	2,337	17.4%	32,176
Total Activity Center Campus	32,477	30,222	(2,255)	153,401	188,113	34,712	18.5%	399,670
Total Expenditures	69,560	83,814	14,253	376,205	493,150	116,945	23.7%	1,072,374

Riverwood Community Development District**Financial Statements****General Fund****Statement of Revenues, Expenditures and Changes in Fund Balances**

For the Period Ending February 29, 2020

(41.67% Yr Complete)

Description	Current Month			Year-to-Date				Adopted Budget
	Actual	Budget	Variance Fav (Unfav)	Actual	Budget	Variance Fav (Unfav)	% Variance	
Transfers Out								
Reserve - Roadways	-	-	-	230,000	230,000	-	0.0%	230,000
Total Transfers Out	-	-	-	230,000	230,000	-	0.0%	230,000
Total Expenditures & Transfers	69,560	83,814	14,253	606,205	723,150	116,945	16.2%	1,302,374
Net Surplus (Deficit)	<u>\$ 47,991</u>	<u>\$ (12,544)</u>	<u>\$ 60,535</u>	613,824	487,649	126,176		-
Fund balance as of Oct 01, 2019				505,995	505,995	-		505,995
Fund Balance as of Feb 29, 2020				<u>\$ 1,119,819</u>	<u>\$ 993,643</u>	<u>\$ 126,176</u>		<u>\$ 505,995</u>

Riverwood Community Development District

Financial Statements

General Fund - Reserves

Statement of Revenues, Expenditures and Changes in Fund Balances

For the Period Ending February 29, 2020

(41.67% Yr Complete)

Description	Current Month			Year-to-Date				Adopted Budget
	Actual	Budget	Variance Fav (Unfav)	Actual	Budget	Variance Fav (Unfav)	% Variance	
Revenue / Other Sources								
Dog Park Revenue	3,126	167	2,960	3,126	833	2,293	275.2%	2,000
RV Parking Lot Revenue	888	1,542	(654)	18,797	7,708	11,088	143.9%	18,500
Transfer In - Roadways	-	-	-	230,000	230,000	-	0.0%	230,000
Total Revenue / Other Sources	4,014	1,708	2,306	251,923	238,542	13,381	5.6%	250,500
Expenditures								
Dog Park								
Materials & Supplies	122	167	45	340	833	493	59.2%	2,000
Total Dog Park	122	167	45	340	833	493	59.2%	2,000
Recreational Facilities								
Capital Projects	24,756	-	(24,756)	178,566	-	(178,566)	n/a	-
ProfServ-Engineering	-	-	-	3,950	-	(3,950)	n/a	-
Total Recreational Facilities	24,756	-	(24,756)	182,516	-	(182,516)	n/a	-
Roadways								
Materials & Supplies	-	19,167	19,167	-	95,833	95,833	100.0%	230,000
Capital Projects	-	-	-	109	-	(109)	n/a	-
Total Roadways	-	19,167	19,167	109	95,833	95,724	99.9%	230,000
RV Park								
Materials & Supplies	-	1,542	1,542	-	7,708	7,708	100.0%	18,500
Postage and Freight	2	-	(2)	8	-	(8)	n/a	-
Advertising	-	-	-	3	-	(3)	n/a	-
Contracts-On-Site Maintenance	163	-	(163)	820	-	(820)	n/a	-
Fuel, Gasoline and Oil	6	-	(6)	55	-	(55)	n/a	-
Landscape Maintenance	-	-	-	13,563	-	(13,563)	n/a	-
Total RV Park	170	1,542	1,372	14,448	7,708	(6,740)	-87.4%	18,500
Total Expenditures	25,047	20,875	(4,172)	197,413	104,375	(93,038)	-89.1%	250,500
Net Surplus (Deficit)	\$ (21,033)	\$ (19,167)	\$ (1,867)	54,511	134,167	(79,656)		-
Fund balance as of Oct 01, 2019				846,094	846,094	-		846,094
Fund Balance as of Feb 29, 2020				\$ 900,604	\$ 980,260	\$ (79,656)		\$ 846,094

Riverwood Community Development District

Financial Statements

General Fund - Reserves

Statement of Revenues, Expenditures and Changes in Fund Balances

For the Period Ending February 29, 2020

(41.67% Yr Complete)

Description	Current Month			Year-to-Date				Adopted Budget
	Actual	Budget	Variance	Actual	Budget	Variance	%	
			Fav (Unfav)			Fav (Unfav)	Variance	

Reserve Balances

Reserve	Beg Bal.	Additions	Interest	Expenses	Ending Bal.
Dog Park Reserves	\$10,702	\$3,126	\$0	\$340	\$13,488
Pond Reserves	\$86,242	\$0	\$0	\$0	\$86,242
Recreation Facilities Reserves	\$170,770	\$0	\$0	\$182,516	(\$11,745)
Roadways Reserves	\$538,581	\$230,000	\$0	\$109	\$768,472
RV Park Reserves	\$39,799	\$18,797	\$0	\$14,448	\$44,147
Total	\$846,094	\$251,923	\$0	\$197,413	\$900,604

Riverwood Community Development District**Financial Statements****Beach Club Fund (Operations)****Statement of Revenues, Expenditures and Changes in Fund Balances**

For the Period Ending February 29, 2020

(41.67% Yr Complete)

Description	Current Month			Year-to-Date				Adopted Budget	
	Actual	Budget	Variance Fav (Unfav)	Actual	Budget	Variance Fav (Unfav)	% Variance		
Revenue / Other Sources									
Membership Dues	\$ 2,400	\$ 12,333	\$ (9,933)	\$ 148,350	\$ 61,667	\$ 86,683	140.6%	\$ 148,000	
Initiation Fees	250	67	183	1,400	333	1,066	320.0%	800	
Wait List Fees	300	42	258	400	208	192	92.0%	500	
Amenities Revenue	300	83	217	900	417	483	116.0%	1,000	
Other Miscellaneous Revenues	22	-	22	49	-	49	n/a	-	
Total Revenue / Other Sources	3,272	12,525	(9,253)	151,099	62,625	88,474	141.3%	150,300	

Expenditures**Beach Club Operations**

ProfServ-Mgmt Consulting Serv	1,000	1,006	6	5,000	5,032	32	0.6%	12,076
Contracts-On-Site Maintenance	-	83	83	-	417	417	100.0%	1,000
Attendant	1,546	4,083	2,537	16,460	20,417	3,957	19.4%	49,000
Contracts-Landscape	-	250	250	-	1,250	1,250	100.0%	3,000
Communication - Telephone	87	167	79	1,238	833	(405)	-48.6%	2,000
Postage and Freight	73	4	(69)	129	21	(108)	-521.3%	50
Utility - General	48	75	27	285	375	90	24.0%	900
Utility - Refuse Removal	33	40	6	167	198	31	15.8%	475
Utility - Water & Sewer	70	150	80	389	750	361	48.1%	1,800
Insurance - Property	-	-	-	9,961	9,130	(831)	-9.1%	9,130
Insurance - General Liability	-	-	-	1,415	2,200	785	35.7%	2,200
R&M-Buildings	-	583	583	421	2,917	2,496	85.6%	7,000
R&M-Equipment	-	192	192	1,386	958	(428)	-44.7%	2,300
Preventative Maint-Security Systems	-	146	146	-	729	729	100.0%	1,750
Misc-Special Projects	-	583	583	826	2,917	2,091	71.7%	7,000
Misc-Web Hosting	-	67	67	-	333	333	100.0%	800
Misc-Taxes	-	-	-	678	675	(3)	-0.4%	675
Misc-Contingency	-	211	211	150	1,054	904	85.8%	2,530
Office Supplies	85	46	(39)	85	229	144	63.0%	550
Op Supplies - General	-	83	83	1,757	417	(1,340)	-321.7%	1,000
Total Beach Club Operations	2,943	7,769	4,826	40,348	50,851	10,504	20.7%	105,236

Riverwood Community Development District**Financial Statements****Beach Club Fund (Operations)****Statement of Revenues, Expenditures and Changes in Fund Balances**

For the Period Ending February 29, 2020

(41.67% Yr Complete)

Description	Current Month			Year-to-Date				Adopted Budget
	Actual	Budget	Variance Fav (Unfav)	Actual	Budget	Variance Fav (Unfav)	% Variance	
Debt Service								
Principal Debt Retirement	-	-	-	-	-	-	n/a	20,634
Interest Expense	-	-	-	-	-	-	n/a	6,430
Total Debt Service	-	-	-	-	-	-	n/a	27,064
Total Expenditures	2,943	7,769	4,826	40,348	50,851	10,504	20.7%	132,300
Reserves								
Capital Reserve	-	-	-	-	18,000	18,000	100.0%	18,000
Total Reserves	-	-	-	-	18,000	18,000	100.0%	18,000
Total Expenditures & Reserves	2,943	7,769	4,826	40,348	68,851	28,504	41.4%	150,300
Net Surplus (Deficit)	<u>\$ 328</u>	<u>\$ 4,756</u>	<u>\$ (4,427)</u>	110,751	(6,226)	116,978		-
Fund balance as of Oct 01, 2019				75,356	75,356	-		75,356
Fund Balance as of Feb 29, 2020				<u>\$ 186,108</u>	<u>\$ 69,130</u>	<u>\$ 116,978</u>		<u>\$ 75,356</u>

Riverwood Community Development District

Financial Statements

Beach Club Fund (Loan)

Statement of Revenues, Expenditures and Changes in Fund Balances

For the Period Ending February 29, 2020

(41.67% Yr Complete)

Description	Current Month			Year-to-Date				Adopted Budget
	Actual	Budget	Variance Fav (Unfav)	Actual	Budget	Variance Fav (Unfav)	% Variance	
Revenue / Other Sources								
Total Revenue / Other Sources	-	-	-	-	-	-	n/a	-
Expenditures								
Total Expenditures	-	-	-	-	-	-	n/a	-
Net Surplus (Deficit)	\$ -	\$ -	\$ -	-	-	-		-
Fund balance as of Oct 01, 2019				(233,212)	(233,212)	-		(233,212)
Fund Balance as of Feb 29, 2020				\$ (233,212)	\$ (233,212)	\$ -		\$ (233,212)

Riverwood Community Development District**Financial Statements****Series 2018 Debt Service Fund (Valley National Bank)****Statement of Revenues, Expenditures and Changes in Fund Balances**

For the Period Ending February 29, 2020

(41.67% Yr Complete)

Description	Current Month			Year-to-Date				Adopted Budget
	Actual	Budget	Variance Fav (Unfav)	Actual	Budget	Variance Fav (Unfav)	% Variance	
Revenue / Other Sources								
Special Assmnts- Tax Collector	\$ 37,181	\$ 38,149	\$ (968)	\$ 648,259	\$ 650,574	\$ (2,315)	-0.4%	\$ 698,412
Special Assmnts- Discounts	(729)	(1,526)	797	(23,412)	(26,023)	2,611	-10.0%	(27,936)
Interest - Investments	750	167	583	2,695	833	1,861	223.4%	2,000
Total Revenue / Other Sources	37,202	36,790	412	627,542	625,384	2,158	0.3%	672,476
Expenditures								
Debt Service								
Misc-Assessmnt Collection Cost	729	763	34	12,497	13,011	514	4.0%	13,968
Principal Debt Retirement	-	-	-	-	-	-	n/a	392,000
Interest Expense	-	-	-	135,140	135,140	0	0.0%	270,280
Total Debt Service	729	763	34	147,637	148,151	514	0.3%	676,248
Total Expenditures	729	763	34	147,637	148,151	514	0.3%	676,248
Net Surplus (Deficit)	\$ 36,473	\$ 36,027	\$ 446	479,905	477,233	2,672		(3,772)
Fund balance as of Oct 01, 2019				448,638	448,638	-		448,638
Fund Balance as of Feb 29, 2020				\$ 928,544	\$ 925,872	\$ 2,672		\$ 444,866

Riverwood Community Development District

Financial Statements

Capital Projects Fund

Statement of Revenues, Expenditures and Changes in Fund Balances

For the Period Ending February 29, 2020

(41.67% Yr Complete)

Description	Current Month			Year-to-Date				Adopted Budget
	Actual	Budget	Variance Fav (Unfav)	Actual	Budget	Variance Fav (Unfav)	% Variance	
Revenue / Other Sources								
Total Revenue / Sources	-	-	-	-	-	-	n/a	-
Expenditures								
Total Expenditures	-	-	-	-	-	-	n/a	-
Net Surplus (Deficit)	-	-	-	-	-	-		-
Fund balance as of Oct 01, 2019				329,946	329,946	-		329,946
Fund Balance as of Feb 29, 2020				\$ 329,946	\$ 329,946	\$ -		\$ 329,946

Riverwood Community Development District**Financial Statements****Enterprise Fund - Breakdown by Utility Services****Statement of Revenues, Expenses and Changes in Net Position**

For the Period Ending February 29, 2020

(41.67% Yr Complete)

Description	Utility Services			Total	Total	Variance	%	Adopted
	Water	Sewer	Irrigation	YTD Actuals	YTD Budget	Fav (Unfav)	Variance	Budget
Revenue / Other Sources								
Base Charges for Services	\$ 147,011	\$ -	\$ 65,039	\$ 212,049	\$ 213,105	\$ (1,056)	-0.5%	\$ 511,452
Usage Charges for Services	89,434	534,684	55,562	679,680	626,429	53,250	8.5%	1,503,430
Standby Fees	-	4,688	-	4,688	-	4,688	0.0%	-
Meter Fees	-	-	-	-	417	(417)	-100.0%	1,000
Connection Fees - W/S	-	1,720	-	1,720	-	1,720	0.0%	-
Water Quality Surcharge	28,018	-	-	28,018	31,500	(3,482)	-11.1%	75,600
Compliance Fees	-	-	-	-	20,300	(20,300)	-100.0%	48,720
Other Miscellaneous Revenues	3,090	14,077	-	17,167	4,083	13,084	320.4%	9,800
Interest - Investments	1,920	4,093	896	6,909	2,083	4,826	231.6%	5,000
Total Revenue / Other Sources	269,473	559,262	121,496	950,231	897,917	52,313	5.8%	2,155,002
Expenses								
Administration	43,182	80,800	12,972	136,954	145,842	(8,888)	-6.1%	270,146
Utility Services	256,781	231,406	73,532	561,720	624,940	(63,220)	-10.1%	1,499,856
Transfers Out	-	-	-	-	380,000	(380,000)	-100.0%	380,000
Total Expenses	299,964	312,206	86,504	698,674	1,150,782	(452,108)	-39.3%	2,150,002
Net Profit (Loss)	<u>\$ (30,491)</u>	<u>\$ 247,056</u>	<u>\$ 34,992</u>	251,557	(252,865)	(399,795)		5,000
Net Position as of Oct 01, 2019				7,739,627	7,739,627	-		7,739,627
Net Position as of Feb 29, 2020				<u>\$ 7,991,184</u>	<u>\$ 7,486,763</u>	<u>\$ 504,421</u>		<u>\$ 7,744,627</u>

Riverwood Community Development District**Financial Statements****Enterprise Fund - Water Services****Statement of Revenues, Expenses and Changes in Net Position**

For the Period Ending February 29, 2020

(41.67% Yr Complete)

Description	Current Month			Year-to-Date				Adopted Budget
	Actual	Budget	Variance Fav (Unfav)	Actual	Budget	Variance Fav (Unfav)	% Variance	
Revenue / Other Sources								
Water-Base Rate	\$ 30,249	\$ 29,421	\$ 828	\$ 147,011	\$ 147,105	\$ (94)	-0.1%	\$ 353,052
Water-Usage	22,806	14,667	8,140	89,434	73,333	16,101	22.0%	176,000
Water Quality Surcharge	5,635	6,300	(665)	28,018	31,500	(3,482)	-11.1%	75,600
Compliance Fees	-	4,060	(4,060)	-	20,300	(20,300)	-100.0%	48,720
Other Miscellaneous Revenues	56	150	(94)	3,090	750	2,340	312.0%	1,800
Interest - Investments	1,920	-	1,920	1,920	-	1,920	n/a	-
Total Revenue / Other Sources	60,666	54,598	6,069	269,473	272,988	(3,516)	-1.3%	655,172
Expenses								
Administration								
P/R-Board of Supervisors	172	213	41	1,202	1,063	(140)	-13.1%	2,550
FICA Taxes	13	16	3	92	81	(11)	-13.2%	195
ProfServ-Engineering	2,590	99	(2,491)	22,366	496	(21,870)	-4411.0%	1,190
ProfServ-Legal Services	56	567	510	502	2,833	2,331	82.3%	6,800
ProfServ-Mgmt Consulting Serv	2,766	2,766	-	13,831	13,831	-	0.0%	33,195
Auditing Services	-	-	-	-	595	595	100.0%	1,190
Postage and Freight	3	26	23	49	128	78	61.5%	306
Insurance - General Liability	-	-	-	4,504	7,000	2,496	35.7%	7,000
Printing and Binding	7	28	21	40	142	102	71.7%	340
Legal Advertising	-	40	40	51	202	151	75.0%	485
Miscellaneous Services	52	79	27	291	395	104	26.4%	949
Misc-Records Storage	17	17	-	85	85	-	0.0%	204
Misc-Web Hosting	-	267	267	169	1,333	1,164	87.3%	3,200
Office Supplies	-	9	9	-	43	43	100.0%	102
Total Administration	5,677	4,126	(1,550)	43,182	28,227	(14,956)	-53.0%	57,706
Utility Services								
Contracts-Other Services	4,904	4,835	(69)	23,623	24,173	550	2.3%	58,015
Utility - Base Rate	11,544	11,544	-	57,720	57,720	-	0.0%	138,528
Utility - Water-Usage	53,276	21,667	(31,609)	163,773	108,333	(55,439)	-51.2%	260,000
Utility-CCU Admin Fee	4	4	0	19	21	2	9.9%	50
R&M-General	2,129	5,833	3,705	11,648	29,167	17,519	60.1%	70,000
Misc-Licenses & Permits	-	25	25	-	125	125	100.0%	300
Back Flow Preventors	-	4,060	4,060	-	20,300	20,300	100.0%	48,720
Misc-Contingency	-	154	154	-	772	772	100.0%	1,853
Total Utility Services	71,856	48,122	(23,734)	256,781	240,611	(16,171)	-6.7%	577,466
Total Expenses	77,533	52,249	(25,284)	299,964	268,837	(31,126)	-11.6%	635,172

Riverwood Community Development District

Financial Statements

Enterprise Fund - Water Services

Statement of Revenues, Expenses and Changes in Net Position

For the Period Ending February 29, 2020

(41.67% Yr Complete)

Description	Current Month			Year-to-Date				Adopted Budget
	Actual	Budget	Variance Fav (Unfav)	Actual	Budget	Variance Fav (Unfav)	% Variance	
Transfers Out								
Reserve - Water System	-	-	-	-	20,000	20,000	100.0%	20,000
Total Transfers Out	-	-	-	-	20,000	20,000	100.0%	20,000
Total Expenses & Transfers	77,533	52,249	(25,284)	299,964	288,837	(11,126)	-3.9%	655,172
Net Profit (Loss)	<u>\$ (16,866)</u>	<u>\$ 2,349</u>	<u>\$ (19,216)</u>	<u>\$ (30,491)</u>	<u>\$ (15,849)</u>	<u>\$ (14,642)</u>		<u>\$ -</u>

Riverwood Community Development District**Financial Statements****Enterprise Fund - Sewer Services****Statement of Revenues, Expenses and Changes in Net Position**

For the Period Ending February 29, 2020

(41.67% Yr Complete)

Description	Current Month			Year-to-Date				Adopted Budget
	Actual	Budget	Variance Fav (Unfav)	Actual	Budget	Variance Fav (Unfav)	% Variance	
Revenue / Other Sources								
Sewer Revenue	\$ 108,808	\$ 101,119	\$ 7,689	\$ 534,684	\$ 505,596	\$ 29,088	5.8%	\$ 1,213,430
Standby Fees	904	-	904	4,688	-	4,688	n/a	-
Connection Fees - W/S	-	-	-	1,720	-	1,720	n/a	-
Other Miscellaneous Revenues	255	667	(411)	14,077	3,333	10,744	322.3%	8,000
Interest - Investments	4,093	-	4,093	4,093	-	4,093	n/a	-
Total Revenue / Other Sources	114,060	101,786	12,275	559,262	508,929	50,333	9.9%	1,221,430

Expenses**Administration**

P/R-Board of Supervisors	434	538	103	3,040	2,688	(353)	-13.1%	6,450
FICA Taxes	33	41	8	232	205	(27)	-13.1%	493
ProfServ-Engineering	-	257	257	3,484	1,283	(2,200)	-171.5%	3,080
ProfServ-Legal Services	145	1,467	1,321	2,199	7,333	5,134	70.0%	17,600
ProfServ-Mgmt Consulting Serv	6,997	6,997	-	34,985	34,985	-	0.0%	83,964
Auditing Services	-	-	-	-	1,505	1,505	100.0%	3,010
Postage and Freight	7	65	57	124	323	198	61.5%	774
Insurance - Property	-	-	-	15,744	14,430	(1,314)	-9.1%	14,430
Insurance - General Liability	-	-	-	19,301	30,000	10,699	35.7%	30,000
Printing and Binding	18	72	53	101	358	257	71.7%	860
Legal Advertising	77	0	(77)	205	1	(204)	-16310.4%	3
Miscellaneous Services	132	200	68	736	1,000	264	26.4%	2,399
Misc-Records Storage	43	43	-	215	215	-	0.0%	516
Misc-Web Hosting	-	686	686	432	3,430	2,998	87.4%	8,232
Office Supplies	-	25	25	-	125	125	100.0%	300
Total Administration	7,888	10,389	2,502	80,800	97,881	17,081	17.5%	172,111

Utility Services

Electricity - General	5,778	4,750	(1,028)	20,793	23,750	2,957	12.4%	57,000
Utility - Water & Sewer	372	292	(80)	1,362	1,458	96	6.6%	3,500
Communication - Telephone	454	542	88	3,030	2,708	(322)	-11.9%	6,500
Contracts-Other Services	29,716	29,397	(320)	149,366	146,983	(2,383)	-1.6%	352,758
R&M-Sludge Hauling	7,140	6,385	(755)	16,320	31,925	15,605	48.9%	76,620
Maintenance - Security Systems	-	146	146	-	729	729	100.0%	1,750
R&M-General	10,336	16,667	6,330	28,857	83,333	54,477	65.4%	200,000
Misc-Licenses & Permits	-	12	12	145	58	(87)	-148.7%	140
Misc-Bad Debt	-	292	292	-	1,458	1,458	100.0%	3,500
Misc-Contingency	525	796	271	649	3,980	3,330	83.7%	9,551
Op Supplies - Chemicals	3,657	2,333	(1,323)	10,884	11,667	782	6.7%	28,000
Total Utility Services	57,977	61,610	3,633	231,406	308,049	76,643	24.9%	739,319

Total Expenses	65,865	71,999	6,135	312,206	405,931	93,724	23.1%	911,430
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Riverwood Community Development District

Financial Statements

Enterprise Fund - Sewer Services

Statement of Revenues, Expenses and Changes in Net Position

For the Period Ending February 29, 2020

(41.67% Yr Complete)

Description	Current Month			Year-to-Date				Adopted Budget
	Actual	Budget	Variance Fav (Unfav)	Actual	Budget	Variance Fav (Unfav)	% Variance	
Transfers Out								
Reserve - Sewer System	-	-	-	-	310,000	310,000	100.0%	310,000
Total Transfers Out	-	-	-	-	310,000	310,000	100.0%	310,000
Total Expenses & Transfers	65,865	71,999	6,135	312,206	715,931	403,724	56.4%	1,221,430
Net Profit (Loss)	<u>\$ 48,196</u>	<u>\$ 29,787</u>	<u>\$ 18,409</u>	<u>\$ 247,056</u>	<u>\$ (207,002)</u>	<u>\$ 454,057</u>		<u>\$ -</u>

Riverwood Community Development District**Financial Statements****Enterprise Fund - Irrigation Services****Statement of Revenues, Expenses and Changes in Net Position**

For the Period Ending February 29, 2020

(41.67% Yr Complete)

Description	Current Month			Year-to-Date				Adopted Budget	
	Actual	Budget	Variance Fav (Unfav)	Actual	Budget	Variance Fav (Unfav)	% Variance		
Revenue / Other Sources									
Irrigation-Base Rate	\$ 12,954	\$ 13,200	\$ (246)	\$ 65,039	\$ 66,000	\$ (962)	-1.5%	\$ 158,400	
Irrigation-Usage	10,216	9,500	716	55,562	47,500	8,062	17.0%	114,000	
Meter Fees	-	83	(83)	-	417	(417)	-100.0%	1,000	
Interest - Investments	896	-	896	896	-	896	n/a	-	
Total Revenue / Other Sources	24,066	22,783	1,283	121,496	113,917	7,579	6.7%	273,400	
Expenses									
Administration									
P/R-Board of Supervisors	101	125	24	707	625	(82)	-13.1%	1,500	
FICA Taxes	8	10	2	54	48	(6)	-13.0%	115	
ProfServ-Engineering	-	443	443	-	2,217	2,217	100.0%	5,320	
ProfServ-Legal Services	41	417	375	304	2,083	1,780	85.4%	5,000	
ProfServ-Mgmt Consulting Serv	1,627	1,627	-	8,136	8,136	-	0.0%	19,527	
Auditing Services	-	-	-	-	350	350	100.0%	700	
Postage and Freight	2	15	13	29	75	46	61.5%	180	
Insurance - Property	-	-	-	491	450	(41)	-9.1%	450	
Insurance - General Liability	-	-	-	2,878	4,474	1,596	35.7%	4,474	
Printing and Binding	4	17	12	24	83	60	71.7%	200	
Legal Advertising	-	24	24	30	119	89	74.9%	285	
Miscellaneous Services	31	47	16	171	233	61	26.4%	558	
Misc-Records Storage	10	10	-	50	50	-	0.0%	120	
Misc-Web Hosting	-	153	153	98	767	669	87.2%	1,840	
Office Supplies	-	5	5	-	25	25	100.0%	60	
Total Administration	1,824	2,892	1,068	12,972	19,734	6,762	34.3%	40,329	
Utility Services									
Electricity - General	1,676	2,500	824	12,062	12,500	438	3.5%	30,000	
Contracts-Other Services	2,249	2,333	84	11,354	11,667	313	2.7%	28,000	
Utility - Water-Usage	2,137	2,500	363	14,048	12,500	(1,548)	-12.4%	30,000	
R&M-General	6,472	7,256	784	34,452	36,280	1,827	5.0%	87,071	
Op Supplies - Chemicals	595	667	72	1,616	3,333	1,717	51.5%	8,000	
Total Utility Services	13,130	15,256	2,126	73,532	76,280	2,748	3.6%	183,071	
Total Expenses	14,954	18,148	3,194	86,504	96,014	9,510	9.9%	223,400	

Riverwood Community Development District**Financial Statements****Enterprise Fund - Irrigation Services****Statement of Revenues, Expenses and Changes in Net Position**

For the Period Ending February 29, 2020

(41.67% Yr Complete)

Description	Current Month			Year-to-Date				Adopted Budget
	Actual	Budget	Variance Fav (Unfav)	Actual	Budget	Variance Fav (Unfav)	% Variance	
Transfers Out								
Reserves - Irrigation System	-	-	-	-	50,000	50,000	100.0%	50,000
Total Transfers Out	-	-	-	-	50,000	50,000	100.0%	50,000
Total Expenses & Transfers	14,954	18,148	3,194	86,504	146,014	59,510	40.8%	273,400
Net Profit (Loss)	<u>\$ 9,112</u>	<u>\$ 4,635</u>	<u>\$ 4,477</u>	<u>\$ 34,992</u>	<u>\$ (32,097)</u>	<u>\$ 67,089</u>		<u>\$ -</u>

Riverwood Community Development District

Financial Statements

Enterprise Fund - Reserves

Statement of Revenues, Expenses and Changes in Net Position

For the Period Ending February 29, 2020

(41.67% Yr Complete)

Description	Current Month			Year-to-Date				Adopted Budget
	Actual	Budget	Variance Fav (Unfav)	Actual	Budget	Variance Fav (Unfav)	% Variance	
Revenue / Other Sources								
Transfer In - Water Services	\$ -	\$ -	\$ -	\$ -	\$ 20,000	\$ (20,000)	-100.0%	\$ 20,000
Transfer In - Sewer Services	-	-	-	-	310,000	(310,000)	-100.0%	310,000
Transfer In - Irrigation Services	-	-	-	-	50,000	(50,000)	-100.0%	50,000
Total Revenue / Other Sources	-	-	-	-	380,000	(380,000)	-100.0%	380,000
Expenses								
Water Services								
Capital Projects	-	1,667	1,667	-	8,333	8,333	100.0%	20,000
ProfServ-Engineering	6,511	-	(6,511)	6,511	-	(6,511)	n/a	-
Total Water Services	6,511	1,667	(4,844)	6,511	8,333	1,823	21.9%	20,000
Sewer Services								
Capital Projects	-	25,833	25,833	-	129,167	129,167	100.0%	310,000
Total Sewer Services	-	25,833	25,833	-	129,167	129,167	100.0%	310,000
Irrigation Services								
Capital Projects	-	4,167	4,167	-	20,833	20,833	100.0%	50,000
Total Irrigation Services	-	4,167	4,167	-	20,833	20,833	100.0%	50,000
Total Expenses	6,511	31,667	25,156	6,511	158,333	151,823	95.9%	380,000
Net Position as of Oct 01, 2019				1,136,389	1,136,389	-		1,136,389
Net Position as of Feb 29, 2020				\$ 1,129,878	\$ 1,358,056	\$ (228,177)		\$ 1,136,389

Reserve Balances

Reserve	Beg Bal.	Additions	Interest	Expenses	Ending Bal.
Water Services Reserve	\$817,961	\$0	\$0	\$6,511	\$811,451
Sewer Services Reserve	\$301,229	\$0	\$0	\$0	\$301,229
Irrigation Services Reserve	\$17,199	\$0	\$0	\$0	\$17,199
Total	\$1,136,389	\$0	\$0	\$6,511	\$1,129,878

Sixth Order of Business

6B.



Berger, Toombs, Elam,
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To the Board of Supervisors
Riverwood Community Development District
Charlotte County, Florida

We are pleased to provide the following information related to our audit of Riverwood Community Development District for the year ended September 30, 2019 to assist you in your oversight responsibility of the financial reporting process of the District.

Our responsibility under the auditing standards has been described to you in our engagement letter dated September 12, 2019.

Management is responsible for the appropriateness of the accounting policies used by the District. During the year, no significant new accounting policies were adopted nor were there any changes in the existing accounting policies.

We did not discuss with Management, any significant or unusual transactions nor did we discuss any alternative treatments available under generally accepted accounting policies during the current audit period.

Any audit adjustments provided by Management or communicated to Management have been reported to and agreed upon by Management. If you would like a detailed listing of all audit adjustments for the current period, please contact us.

We did not encounter any immaterial uncorrected misstatements during the course of our audit.

There are no disagreements with Management over the application of significant accounting principles, the basis for judgments made by Management on any significant matters, the scope of the audit or significant disclosures to be included in the financial statements.

We are not aware of any consultations Management had with other accountants about accounting or auditing matters.



Board of Supervisors
Riverwood Community Development District

Page 2

There were no significant issues that were discussed during the course of the audit.

We did not encounter any difficulties in dealing with Management during the audit process.

The Special Revenue fund had a deficit fund balance at September 30, 2019.

Management has made certain written representations to us as part of the audit process. Please contact us if you would like a copy of those representations.

This letter is intended solely for the information and use of the Board and Management and is not intended to be and should not be used by anyone other than the intended parties. Please contact J. W. Gaines should you have any questions concerning this letter. We greatly appreciate the opportunity to be of service to Riverwood Community Development District.

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

February 18, 2020

Riverwood Community Development District
ANNUAL FINANCIAL REPORT
September 30, 2019

Riverwood Community Development District

ANNUAL FINANCIAL REPORT

September 30, 2019

TABLE OF CONTENTS

	<u>Page Number</u>
REPORT OF INDEPENDENT AUDITORS	1-2
MANAGEMENT'S DISCUSSION AND ANALYSIS	3-8
BASIC FINANCIAL STATEMENTS:	
Government-wide Financial Statements:	
Statement of Net Position	9
Statement of Activities	10
Fund Financial Statements:	
Balance Sheet – Governmental Funds	11
Reconciliation of Total Governmental Fund Balances to Net Position of Governmental Activities	12
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds	13
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities	14
Statement of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – General Fund	15
Statement of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – Special Revenue Fund	16
Statement of Net Position – Water & Sewer Fund	17
Statement of Revenues, Expenses and Changes in Fund Net Position – Water & Sewer Fund	18
Statement of Cash Flows – Water & Sewer Fund	19
Notes to Financial Statements	20-35
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 <i>GOVERNMENT AUDITING STANDARDS</i>	36-37
MANAGEMENT LETTER	38-39
INDEPENDENT ACCOUNTANT'S REPORT/COMPLIANCE WITH SECTION 218.415, FLORIDA STATUTES	40



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REPORT OF INDEPENDENT AUDITORS

To the Board of Supervisors
Riverwood Community Development District
Charlotte County, Florida

Report on the Financial Statements

We have audited the accompanying financial statements of Riverwood Community Development District (the "District") as of and for the year ended September 30, 2019, and the related notes to financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Fort Pierce / Stuart

- 1 -

To the Board of Supervisors
Riverwood Community Development District

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, business-type activities, and each major fund of Riverwood Community Development District, as of September 30, 2019, and the respective changes in financial position and the budgetary comparison for the General Fund and Special Revenue Fund for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated February 18, 2020 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations and contracts. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Riverwood Community Development District's internal control over financial reporting and compliance.



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

February 18, 2020

**Riverwood Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2019**

Management's discussion and analysis of Riverwood Community Development District's (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 business-type activities and the change in net position. Governmental activities are primarily supported by assessments. Business-type activities are supported by charges to the users of those activities, such as water and sewer usage.

The **statement of net position** presents information on all assets, liabilities and deferred outflows of the District, with the difference between assets and liabilities reported as net position. Net position are 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 separate from the assets, liabilities, and net position of business-type activities.

The **statement of activities** presents information on all revenues and expenses of the District and the change in net position. Expenses and related program revenues are reported by major function, 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 or business-type activities. Governmental activities financed by the District include general government, physical environment, and interest on long-term debt. Business-type activities of the District include the water and sewer operation and interest on long-term debt.

Fund financial statements present financial information for governmental funds and enterprise funds. These statements provide financial information for the major and other governmental 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. The Water and Sewer fund financial statements provide information on all assets and liabilities of the fund, changes in the economic resources (revenues and expenses), and total economic resources.

**Riverwood Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2019**

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. For the Water and Sewer fund, a **statement of net position**, a **statement of revenues, expenses, and changes in net position**; and a **statement of cash flows** are presented. *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.

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

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

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, 2019.

- ◆ The District's total assets exceeded total liabilities by \$14,588,790 (net position). Net investment in capital assets for Governmental Activities was \$4,265,182. Net investment in capital assets for Business-type Activities was \$7,272,899. Unrestricted net position for Governmental Activities was \$1,194,233 and for Business-type Activities was \$1,603,117. Restricted net position for Governmental Activities was \$204,719.
- ◆ Governmental Activities revenues totaled \$2,192,347 while Governmental Activities expenses totaled \$2,113,888. Business-type Activities revenues totaled \$2,097,540 while Business-type Activities expenses totaled \$2,667,698.

**Riverwood Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2019**

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		Business-type Activities		Total	
	2019	2018	2019	2018	2019	2018
Current assets	\$ 1,698,393	\$ 1,233,538	\$ 1,763,027	\$ 2,163,149	\$ 3,461,420	\$ 3,396,687
Restricted assets	437,167	305,953	176,142	159,238	613,309	465,191
Capital assets	10,923,789	8,198,248	7,272,899	7,360,363	18,196,688	15,558,611
Total Assets	13,059,349	9,737,739	9,212,068	9,682,750	22,271,417	19,420,489
Deferred amount on refunding	2,145	2,502	-	-	2,145	2,502
Current liabilities	667,360	670,650	336,052	236,576	1,003,412	907,226
Non-current liabilities	6,730,000	3,483,916	-	-	6,730,000	3,483,916
Total Liabilities	7,397,360	4,154,566	336,052	236,576	7,733,412	4,391,142
Net Position						
Net investment in capital assets	4,265,182	4,716,834	7,272,899	7,360,363	11,538,081	12,077,197
Net position - restricted	204,719	305,953	-	-	204,719	305,953
Net position - unrestricted	1,194,233	562,888	1,603,117	2,085,811	2,797,350	2,648,699
Total Net Position	\$ 5,664,134	\$ 5,585,675	\$ 8,876,016	\$ 9,446,174	\$ 14,540,150	\$ 15,031,849

The increases in current assets for governmental activities is primarily due to revenues in excess of expenditures at the governmental fund statement level.

The increase in capital assets is primarily the result of the new capital project continued in the current year.

The increase in non-current liabilities is primarily due to the additional drawdowns on long-term debt obtained to fund the capital project in the current year.

The decrease in current assets for business-type activities is primarily due to cash received from customers was less than cash paid for supplies in the current year.

**Riverwood Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2019**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Financial Analysis of the District (Continued)

The decrease in net investment in capital assets is related to capital additions were less than new debt additions.

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		Business-type Activities		Total	
	2019	2018	2019	2018	2019	2018
Program Revenues						
Charges for services	\$ 2,156,182	\$ 1,555,619	\$ 2,072,734	\$ 2,083,003	\$ 4,228,916	\$ 3,638,622
General Revenues						
Investment earnings	33,377	12,767	24,806	20,181	58,183	32,948
Other revenues	2,788	3,493	-	-	2,788	3,493
Total Revenues	<u>2,192,347</u>	<u>1,571,879</u>	<u>2,097,540</u>	<u>2,103,184</u>	<u>4,289,887</u>	<u>3,675,063</u>
Expenses						
General government	115,917	106,932	-	-	115,917	106,932
Culture/recreation	625,209	479,684	-	-	625,209	479,684
Physical environment	1,100,050	1,399,250	-	-	1,100,050	1,399,250
Water and sewer	-	-	2,667,698	2,470,032	2,667,698	2,470,032
Interest on long-term debt	272,712	217,725	-	-	272,712	217,725
Total Expenses	<u>2,113,888</u>	<u>2,203,591</u>	<u>2,667,698</u>	<u>2,470,032</u>	<u>4,781,586</u>	<u>4,673,623</u>
Change in Net Position	78,459	(631,712)	(570,158)	(366,848)	(491,699)	(998,560)
Net Position - Beginning of Year	<u>5,585,675</u>	<u>6,217,387</u>	<u>9,446,174</u>	<u>9,813,022</u>	<u>15,031,849</u>	<u>16,030,409</u>
Net Position - End of Year	<u>\$ 5,664,134</u>	<u>\$ 5,585,675</u>	<u>\$ 8,876,016</u>	<u>\$ 9,446,174</u>	<u>\$ 14,540,150</u>	<u>\$ 15,031,849</u>

The increase in charges for services for governmental activities is the result of an increase in special assessments in the current year.

The decrease in physical environment for governmental activities is primarily due to major road repairs in the prior year. The increase in culture recreation is the result of increased maintenance costs in the current year.

**Riverwood Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2019**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Capital Assets Activity

The following schedule provides a summary of the District's capital assets activity as of September 30, 2019.

Description	Governmental Activities		Business-Type Activities		Total	
	2019	2018	2019	2018	2019	2018
Land and improvements	\$ 2,093,166	\$ 2,093,166	\$ 330,000	\$ 330,000	\$ 2,423,166	\$ 2,423,166
Construction in progress	160,889	2,361,968	-	163,939	160,889	2,525,907
Building and improvements	7,898,806	2,636,704	1,413,584	1,413,584	9,312,390	4,050,288
Infrastructure	26,477,155	26,428,899	9,393,525	9,087,824	35,870,680	35,516,723
Equipment	337,862	131,953	10,477	10,477	348,339	142,430
Accumulated depreciation	(26,044,089)	(25,454,442)	(3,874,687)	(3,645,461)	(29,918,776)	(29,099,903)
Total Capital Assets (Net)	<u>\$ 10,923,789</u>	<u>\$ 8,198,248</u>	<u>\$ 7,272,899</u>	<u>\$ 7,360,363</u>	<u>\$ 18,196,688</u>	<u>\$ 15,558,611</u>

During the year, depreciation for governmental activities was \$589,647, \$160,889 was added and \$2,361,968 was removed from construction in progress, \$205,909 was added to equipment, \$5,262,102 was added to buildings, and \$48,256 was added to infrastructure. Business-type activities depreciation was \$350,057, \$549,869 was added and \$244,168 was removed from infrastructure, \$163,939 was removed from construction in progress, and \$120,831 was deleted from accumulated depreciation.

General Fund Budgetary Highlights

The budget exceeded governmental expenditures primarily due to less roadway repair expenditures than were anticipated.

The September 30, 2019 budget was amended for an increase in capital outlay expenditures.

Debt Management

Governmental Activities debt includes the following:

- ◆ In March 2018, the District issued Series 2018 Special Assessment Revenue Refunding Note to pay off the Series 2015 Notes and pay for additional improvements. The Note was issued for \$7,500,000 at 3.795% interest maturing May 1, 2033. As of September 30, 2019, the District the balance outstanding was \$7,122,000.

**Riverwood Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2019**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Economic Factors and Next Year's Budget

Riverwood Community Development District does not expect any economic factors to have any significant effect on the financial position or results of operations of the District in fiscal year 2020.

Request for Information

This financial report is designed to provide homeowners, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the financial resources it manages and the stewardship of the facilities it maintains. If you have questions about this report or need additional financial information, contact Riverwood Community Development District, Inframark Infrastructure Management Services, at 210 North University Drive, Suite 702, Coral Springs, Florida 33071.

Riverwood Community Development District
STATEMENT OF NET POSITION
September 30, 2019

	Governmental Activities	Business-type Activities	Total
ASSETS			
Current Assets			
Cash and equivalents	\$ 1,681,838	\$ 1,039,071	\$ 2,720,909
Investments, at fair value	-	218,478	218,478
Accounts receivable, net of allowance	922	276,724	277,646
Due from other governments	24,505	-	24,505
Prepaid expenses	57,908	42,918	100,826
Deposits	-	119,056	119,056
Internal balances	(66,780)	66,780	-
Restricted assets -			
Customer deposits	-	176,142	176,142
Total Current Assets	1,698,393	1,939,169	3,637,562
Non-current Assets			
Restricted assets			
Cash and investments	437,167	-	437,167
Capital assets:			
Assets not being depreciated			
Land and improvements	2,093,166	330,000	2,423,166
Construction in progress	160,889	-	160,889
Assets being depreciated			
Buildings and improvements	7,898,806	1,413,584	9,312,390
Infrastructure	26,477,155	9,393,525	35,870,680
Equipment	337,862	10,477	348,339
Less: accumulated depreciation	(26,044,089)	(3,874,687)	(29,918,776)
Total Non-current Assets	11,360,956	7,272,899	18,633,855
Total Assets	13,059,349	9,212,068	22,271,417
DEFERRED OUTFLOWS OF RESOURCES			
Deferred amount on refunding	2,145	-	2,145
LIABILITIES			
Current Liabilities			
Accounts payable and accrued expenses	136,406	141,997	278,403
Contracts/retainage payable	26,337	-	26,337
Unearned revenues	-	17,913	17,913
Notes payable	392,000	-	392,000
Accrued interest	112,617	-	112,617
Payable from restricted assets:			
Customer deposits	-	176,142	176,142
Total Current Liabilities	667,360	336,052	1,003,412
Non-current Liabilities			
Notes payable	6,730,000	-	6,730,000
Total Liabilities	7,397,360	336,052	7,733,412
NET POSITION			
Net investment in capital assets	4,265,182	7,272,899	11,538,081
Restricted for debt service	204,719	-	204,719
Unrestricted	1,194,233	1,603,117	2,797,350
Total Net Position	\$ 5,664,134	\$ 8,876,016	\$ 14,540,150

See accompanying notes to financial statements

Riverwood Community Development District
STATEMENT OF ACTIVITIES
For the Year Ended September 30, 2019

Functions/Programs	Expenses	Program Revenues	Net (Expense) Revenue and Changes in Net Position		Total
		Charges for Services	Governmental Activities	Business-type Activities	
Governmental Activities					
General government	\$ (115,917)	\$ 127,210	\$ 11,293	\$ -	\$ 11,293
Culture/recreation	(625,209)	874,330	249,121	-	249,121
Physical environment	(1,100,050)	481,707	(618,343)	-	(618,343)
Interest on long-term debt	(272,712)	672,935	400,223	-	400,223
Total Governmental Activities	<u>(2,113,888)</u>	<u>2,156,182</u>	<u>42,294</u>	<u>-</u>	<u>42,294</u>
Business-type Activities					
Water and sewer utilities	<u>(2,667,698)</u>	<u>2,072,734</u>	<u>-</u>	<u>(594,964)</u>	<u>(594,964)</u>
Total Business-type Activities	<u>(2,667,698)</u>	<u>2,072,734</u>	<u>-</u>	<u>(594,964)</u>	<u>(594,964)</u>
Total Primary Government	<u>\$ (4,781,586)</u>	<u>\$ 4,228,916</u>	<u>42,294</u>	<u>(594,964)</u>	<u>(552,670)</u>
General Revenues					
Investment earnings			33,377	24,806	58,183
Other revenues			2,788	-	2,788
Total General Revenues			<u>36,165</u>	<u>24,806</u>	<u>60,971</u>
Change in Net Position			78,459	(570,158)	(491,699)
Net Position - October 1, 2018			<u>5,585,675</u>	<u>9,446,174</u>	<u>15,031,849</u>
Net Position - September 30, 2019			<u>\$ 5,664,134</u>	<u>\$ 8,876,016</u>	<u>\$ 14,540,150</u>

See accompanying notes to financial statements.

Riverwood Community Development District
BALANCE SHEET –
GOVERNMENTAL FUNDS
September 30, 2019

	General	Special Revenue	Debt Service 2018	Capital Projects 2018	Total Governmental Funds
ASSETS					
Cash and cash equivalent	\$ 1,681,838	\$ -	\$ -	\$ -	\$ 1,681,838
Accounts receivable	-	922	-	-	922
Due from other funds	-	75,628	3,125	356,283	435,036
Due from other governments	16,159	-	8,346	-	24,505
Prepaid expenses	46,531	11,377	-	-	57,908
Advance to other funds	233,212	-	-	-	233,212
Restricted assets					
Investments, at fair value	-	-	437,167	-	437,167
Total Assets	<u>\$ 1,977,740</u>	<u>\$ 87,927</u>	<u>\$ 448,638</u>	<u>\$ 356,283</u>	<u>\$ 2,870,588</u>
LIABILITIES AND FUND BALANCES					
Liabilities:					
Accounts payable and accrued expenses	\$ 127,562	\$ 8,844	\$ -	\$ -	\$ 136,406
Contracts/retainage payable	-	-	-	26,337	26,337
Due to other funds	498,089	3,727	-	-	501,816
Advance from other funds	-	233,212	-	-	233,212
Total Liabilities	<u>625,651</u>	<u>245,783</u>	<u>-</u>	<u>26,337</u>	<u>897,771</u>
Fund Balances:					
Nonspendable:					
Prepaid	46,531	11,377	-	-	57,908
Advances	233,212	-	-	-	233,212
Restricted for:					
Debt service	-	-	448,638	-	448,638
Capital projects	-	-	-	329,946	329,946
Assigned:					
Roadways	490,771	-	-	-	490,771
Ponds	78,586	-	-	-	78,586
Activity center	155,611	-	-	-	155,611
Dog park	9,752	-	-	-	9,752
First quarter operations	301,360	-	-	-	301,360
RV park	36,266	-	-	-	36,266
Unassigned	-	(169,233)	-	-	(169,233)
Total Fund Balances	<u>1,352,089</u>	<u>(157,856)</u>	<u>448,638</u>	<u>329,946</u>	<u>1,972,817</u>
Total Liabilities and Fund Balances	<u>\$ 1,977,740</u>	<u>\$ 87,927</u>	<u>\$ 448,638</u>	<u>\$ 356,283</u>	<u>\$ 2,870,588</u>

See accompanying notes to financial statements.

**Riverwood Community Development District
RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES
TO NET POSITION OF GOVERNMENTAL ACTIVITIES
September 30, 2019**

Total Governmental Fund Balances	\$ 1,972,817
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets not being depreciated, land and improvements, \$2,093,166, and and construction in progress, \$160,889, used in governmental activities are not current financial resources and, therefore, are not reported at the governmental fund statement level.	2,254,055
Capital assets being depreciated, infrastructure, \$26,477,155; buildings and improvements, \$7,898,806, equipment, \$337,862; net of accumulated depreciation, \$(26,044,089), used in governmental activities are not current financial resources; and therefore are not reported at the governmental fund statement level.	8,669,734
Deferred amounts on refunding are not current financial uses, and therefore, are not reported at the fund level.	2,145
Long-term liabilities, notes payable, are not due and payable in the current period and; therefore, are not reported at the governmental fund statement level.	(7,122,000)
Accrued interest on long-term debt is not a current financial use, and therefore, is not reported at the fund level.	<u>(112,617)</u>
Net Position of Governmental Activities	<u><u>\$ 5,664,134</u></u>

See accompanying notes to financial statements.

Riverwood Community Development District
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES – GOVERNMENTAL FUNDS
For the Year Ended September 30, 2019

	General	Special Revenue	Debt Service 2018	Capital Projects 2018	Total Governmental Funds
Revenues					
Special assessments	\$ 1,302,855	\$ -	\$ 672,935	\$ -	\$ 1,975,790
Charges for services	21,442	158,950	-	-	180,392
Investment earnings	23,181	-	10,196	-	33,377
Other revenues	2,659	129	-	-	2,788
Total Revenues	1,350,137	159,079	683,131	-	2,192,347
Expenditures					
Current					
General government	110,805	-	5,112	-	115,917
Physical environment	604,450	-	-	-	604,450
Culture/recreation	419,588	111,574	-	-	531,162
Capital outlay	493,678	-	-	2,821,510	3,315,188
Debt service					
Principal	-	-	378,000	-	378,000
Interest	-	2,404	157,334	-	159,738
Total Expenditures	1,628,521	113,978	540,446	2,821,510	5,104,455
Excess of revenues over/(under) expenditures	(278,384)	45,101	142,685	(2,821,510)	(2,912,108)
Other Financing Sources/(Uses)					
Issuance of debt	287,038	-	-	3,729,046	4,016,084
Net change in fund balances	8,654	45,101	142,685	907,536	1,103,976
Fund Balances - October 1, 2018	1,343,435	(202,957)	305,953	(577,590)	868,841
Fund Balances - September 30, 2019	\$ 1,352,089	\$ (157,856)	\$ 448,638	\$ 329,946	\$ 1,972,817

See accompanying notes to financial statements.

**Riverwood 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, 2019**

Net Change in Fund Balances - Total Governmental Funds	\$ 1,103,976
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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 expense. This is the amount that depreciation (\$589,647) was exceeded by capital asset additions (\$3,315,188) in the current period.	2,725,541
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The deferred amount on refunding is a current use at the fund level, at the government-wide level, however, it is a deferred outflow amortized over the life of the debt. This is the current year amortization.	(357)
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Debt proceeds provide current financial resources at the fund level, but increase long-term liabilities at the government-wide level.	(4,016,084)
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Repayment of long-term liabilities are reported as expenditures in the governmental fund statement but such repayments reduce liabilities in the Statement of Net Position and are eliminated in the Statement of Activities.	378,000
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Accrued interest expense is reported in the Statement of Activities but in governmental funds interest expenditures are reported when due. This is the net amount between current year and prior year accruals.	(112,617)
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Change in Net Position of Governmental Activities	<div style="border-top: 1px solid black; border-bottom: 3px double black; display: inline-block; width: 100%;">\$ 78,459</div>
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See accompanying notes to financial statements.

Riverwood Community Development District
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES – BUDGET AND ACTUAL – GENERAL FUND
For the Year Ended September 30, 2019

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues				
Special assessments	\$ 1,297,774	\$ 1,297,774	\$ 1,302,855	\$ 5,081
Charges for services	20,500	20,500	21,442	942
Investment earnings	4,500	4,500	23,181	18,681
Other revenues	100	100	2,659	2,559
Total Revenues	<u>1,322,874</u>	<u>1,322,874</u>	<u>1,350,137</u>	<u>27,263</u>
Expenditures				
Current				
General government	123,754	123,754	110,805	12,949
Physical environment	778,950	820,777	604,450	216,327
Culture/recreation	420,170	430,664	419,588	11,076
Capital outlay	-	379,259	493,678	(114,419)
Total Expenditures	<u>1,322,874</u>	<u>1,754,454</u>	<u>1,628,521</u>	<u>125,933</u>
Excess of revenues over/(under) expenditures	<u>-</u>	<u>(431,580)</u>	<u>(278,384)</u>	<u>153,196</u>
Other Financing Sources/(Uses)				
Issuance of debt	<u>-</u>	<u>287,038</u>	<u>287,038</u>	<u>-</u>
Net change in fund balances	<u>-</u>	<u>(144,542)</u>	<u>8,654</u>	<u>153,196</u>
Fund Balance - October 1, 2018	<u>1,343,298</u>	<u>1,343,435</u>	<u>1,343,435</u>	<u>-</u>
Fund Balance - September 30, 2019	<u><u>\$ 1,343,298</u></u>	<u><u>\$ 1,198,893</u></u>	<u><u>\$ 1,352,089</u></u>	<u><u>\$ 153,196</u></u>

See accompanying notes to financial statements.

Riverwood Community Development District
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES – BUDGET AND ACTUAL – SPECIAL REVENUE FUND
For the Year Ended September 30, 2019

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues				
Charges for services	\$ 150,300	\$ 150,300	\$ 158,950	\$ 8,650
Other revenues	-	-	129	129
Total Revenues	<u>150,300</u>	<u>150,300</u>	<u>159,079</u>	<u>8,779</u>
Expenditures				
Current				
Culture/recreation	120,143	120,143	111,574	8,569
Debt service				
Principal	21,970	21,970	-	21,970
Interest	2,404	2,404	2,404	-
Total Expenditures	<u>144,517</u>	<u>144,517</u>	<u>113,978</u>	<u>30,539</u>
Net change in fund balances	5,783	5,783	45,101	39,318
Fund Balance - October 1, 2018	<u>51,512</u>	<u>51,512</u>	<u>(202,957)</u>	<u>(254,469)</u>
Fund Balance - September 30, 2019	<u>\$ 57,295</u>	<u>\$ 57,295</u>	<u>\$ (157,856)</u>	<u>\$ (215,151)</u>

See accompanying notes to financial statements.

Riverwood Community Development District
STATEMENT OF NET POSITION –
WATER & SEWER FUND
September 30, 2019

ASSETS**Current Assets**

Cash and cash equivalents	\$ 1,039,071
Investments	218,478
Accounts receivable, net of allowance	276,724
Due from other funds	66,780
Prepaid expenses	42,918
Deposits	119,056
Restricted Assets -	
Customer deposits	176,142
Total Current Assets	<u>1,939,169</u>

Non-current Assets**Capital Assets:**

Land	330,000
Buildings and improvements	1,413,584
Infrastructure	9,393,525
Equipment	10,477
Accumulated depreciation	<u>(3,874,687)</u>
Total Non-current Assets	<u>7,272,899</u>
Total Assets	<u>9,212,068</u>

LIABILITIES**Current Liabilities**

Accounts payable and accrued expenses	141,997
Unearned revenues	17,913
Payable from restricted assets -	
Customer deposits	176,142
Total Current Liabilities	<u>336,052</u>

NET POSITION

Net investment in capital assets	7,272,899
Unrestricted	1,603,117
Total Net Position	<u>\$ 8,876,016</u>

See accompanying notes to financial statements.

**Riverwood Community Development District
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN
FUND NET POSITION – WATER & SEWER FUND
For The Year Ended September 30, 2019**

Operating Revenues	
Charges for Services	
Water and sewer charges	\$ 2,057,875
Meter and connection fees	14,859
Total Operating Revenues	<u>2,072,734</u>
Operating Expenses	
Cost of sales and services	2,239,722
General and administrative	304,639
Total Operating Expenses	<u>2,544,361</u>
Operating Income	(471,627)
Non-operating revenues/(expenses)	
Loss on disposal of capital assets	(123,337)
Interest earnings	24,806
Total Non-operating Revenues/(Expenses)	<u>(98,531)</u>
Change in Net Position	(570,158)
Net Position - October 1, 2018	<u>9,446,174</u>
Net Position - September 30, 2019	<u>\$ 8,876,016</u>

See accompanying notes to financial statements.

Riverwood Community Development District
STATEMENT OF CASH FLOWS –
WATER & SEWER FUND
For The Year Ended September 30, 2019

	Water & Sewer Fund
Cash Flows From Operating Activities	
Cash received from customers	\$ 2,025,272
Cash paid to suppliers	(2,246,994)
Net Cash Provided By Operating Activities	<u>(221,722)</u>
Cash Flows From Investing Activities	
Purchases of investments	(218,478)
Proceeds from sale of investments	213,867
Interest income	24,806
Net Cash Provided By Investing Activities	<u>20,195</u>
Cash Flows From Capital Activities	
Investment in capital assets	<u>(385,930)</u>
Net increase in cash and equivalents	(587,457)
Cash and equivalents, beginning of year	<u>1,802,670</u>
Cash and equivalents, end of year	<u><u>\$ 1,215,213</u></u>
Reconciliation of Net Operating Income to Net Cash Provided By Operating Activities	
Cash Flows From Operating Activities:	
Operating income	<u>\$ (471,627)</u>
Adjustments to reconcile operating income to net cash provided by operating activities:	
Depreciation	350,057
Changes in assets and liabilities:	
Decrease in due from other funds	15,867
Increase in accounts receivable	(91,366)
Increase in prepaid expenses	(5,073)
Increase in deposits	(119,056)
Increase in accounts payable	71,439
Increase in customer deposits	16,904
Increase in unearned revenues	11,133
Total Adjustments	<u>249,905</u>
Net Cash Provided By Operating Activities	<u><u>\$ (221,722)</u></u>
Supplemental disclosures for Statement of Cash Flows:	
Loss on disposal of capital assets	\$ 123,337

See accompanying notes to financial statements.

**Riverwood Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2019**

NOTE A – SUMMARY OF ACCOUNTING POLICIES

The financial statements of Riverwood Community Development District (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 in 1991, by the Board of County Commissioners of Charlotte County by Ordinance 91-58, pursuant to the provisions of Chapter 190, Florida Statutes, for the purpose of planning, financing, constructing, operating, and maintaining certain community-wide infrastructure. The District is governed by a five member Board of Supervisors, who are elected to a term of four years by landholders of the District on a one-vote-per acre basis.

As required by GAAP, these financial statements present the Riverwood 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 includes, but is not limited to, financial interdependency, selection of governing authority, designation of management, significant ability to influence operations and accountability for fiscal matters.

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

2. Measurement Focus and Basis of Accounting

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

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

a. Government-wide Financial Statements

Government-wide financial statements report all non-fiduciary information about the reporting government as a whole. These statements include separate columns for the governmental and business-type activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements.

**Riverwood Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2019**

NOTE A – SUMMARY OF ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

a. Government-wide Financial Statements (Continued)

Governmental activities which normally are supported by special assessments, rents and interest, are reported separately from business-type activities. Program revenues include charges for services and payments made by parties outside of the reporting government's citizenry if that money is restricted to a particular program. 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 financial 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.

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.

**Riverwood Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2019**

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

b. Fund Financial Statements (Continued)

Governmental Funds (Continued)

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.

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 financial 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.

**Riverwood Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2019**

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

b. Fund Financial Statements (Continued)

Governmental Funds (Continued)

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 were 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, as well as expenditures related to compensated absences, are recorded only when payment is due.

Enterprise Funds

In the fund financial statements, the enterprise fund is presented using the accrual basis of accounting. Revenues are recognized when they are earned and expenses are recognized when the related goods or services are delivered. In the fund financial statements, enterprise funds are presented using the economic resources measurement focus. This means that all assets and all liabilities (whether current or non-current) associated with their activity are included on their balance sheets. Enterprise fund type operating statements present increases (revenues) and decreases (expenses) in total net position. The District applies all GASB pronouncements as well as all FASB and AICPA pronouncements, issued on or before November 30, 1989, which do not conflict with, or contradict, GASB pronouncements.

Enterprise fund operating revenues, such as charges for services, result from exchange transactions associated with the principal activity of the fund. Exchange transactions are those in which each party receives and gives up essentially equal values. Non-operating revenues, such as investment earnings, result from non-exchange transactions or ancillary activities. Amounts paid to acquire capital assets are capitalized as assets in the fund financial statements, rather than reported as expenditures. Proceeds of long-term debt are recorded as a liability in the fund financial statements, rather than as other financing sources.

Amounts paid to reduce long-term indebtedness are reported as a reduction of the related liabilities, rather than as an expense.

**Riverwood Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2019**

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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.

Special Revenue Fund

The special revenue fund is used to account for the activity of the Beach Club maintained by the District.

Debt Service Fund – Series 2007A

The debt service fund is used to account for the accumulation of resources for the annual payment of principal and interest on long-term general obligation debt on the Series 2007A Bonds. This fund has been discontinued as the debt was paid.

Debt Service Fund – 2018

The debt service fund is used to account for the accumulation of resources for the annual payment of principal and interest on the 2018 note payable.

Capital Projects Fund – 2018

The capital projects fund is used to account for the construction and related costs for the 2018 capital projects.

b. Enterprise Major Fund

Water and Sewer Fund

The water and sewer fund accounts for the operations that provide water and sewer utility services within the District.

c. Non-current Governmental Assets/Liabilities

GASB Statement 34 requires that non-current governmental assets, such as land and buildings, and non-current governmental liabilities, such as general obligation bonds be reported in the governmental activities column in the government-wide statement of net position.

**Riverwood Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2019**

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

4. Assets, Liabilities, and Net Position or Equity

a. Cash and Investments

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

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

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

For purposes of the statement of cash flows, cash equivalents include time deposits and certificates of deposit with original maturities of three months or less and held in a qualified public depository as defined by Florida Statute 280.02.

b. Receivables and Payables

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as "due to/from other funds". Any residual balances outstanding between the governmental activities and business-type activities are reported as "internal balances".

c. Restricted Net Position

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

**Riverwood Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2019**

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

d. Capital Assets

Capital assets, which include land, buildings and equipment, are reported in the applicable governmental or business-type 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 are as follows:

Buildings and improvements	20-40 years
Infrastructure	15-40 years
Equipment	7 years

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.

f. Deferred Outflows of Resources

Deferred outflows of resources is the consumption of net position by the government that is applicable to a future reported period. Deferred amount on refunding is amortized and recognized as a component of interest expense over the life of the note.

**Riverwood Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2019**

NOTE B – RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

1. Explanation of Differences Between the Governmental Fund Balance Sheet and the Government-wide Statement of Net Position

“Total fund balances” of the District’s governmental funds, \$1,972,817, differs from “net position” of governmental activities, \$5,664,134, reported in the Statement of Net Position. This difference primarily results from the long-term economic focus of the Statement of Net Position versus the current financial resources focus of the governmental fund balance sheet. The effect of the differences is illustrated as follows:

Capital related items

When capital assets (property, plant and equipment that are to be used in governmental activities) are purchased or constructed, the cost of those assets is reported as expenditures in governmental funds. However, the Statement of Net Position included those capital assets among the assets of the District as a whole.

Land	\$ 2,093,166
Construction in progress	160,889
Buildings and improvements	7,898,806
Infrastructure	26,477,155
Equipment	337,862
Accumulated depreciation	<u>(26,044,089)</u>
Total	<u>\$ 10,923,789</u>

Long-term debt transactions

Long-term liabilities applicable to the District’s governmental activities are not due and payable in the current period and accordingly are not reported as fund liabilities. All liabilities (both current and long-term) are reported in the Statement of Net Position.

Notes payable	<u>\$ (7,122,000)</u>
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Deferred amount on refunding

Deferred amount on refunding is an other debt service cost at the fund level. It is recognized as a deferred outflow of resources at the government-wide level and amortized over the life of the associated note payable.

Deferred amount on refunding	<u>\$ 2,145</u>
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Accrued interest

Accrued liabilities in the Statement of Net Position differ from the amount reported in governmental funds due to the accrued interest on bonds.

Accrued interest	<u>\$ 112,617</u>
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Riverwood Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2019

NOTE B – RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS (CONTINUED)

2. Explanation of Differences Between the Governmental Fund Operating Statements and the Statement of Activities

The “net change in fund balances” for government funds, \$1,103,976, differs from the “change in net position” for governmental activities, \$78,459, reported in the Statement of Activities. The differences arise primarily from the long-term economic focus of the Statement of Activities versus the current financial resources focus of the governmental funds. The effect of the differences is illustrated as follows.

Capital-related items

When capital assets that are to be used in governmental activities are purchased or constructed, the resources expended for those assets are reported as expenditures in governmental funds. However, in the Statement of Activities, the costs of those assets is allocated over their estimated useful lives and reported as depreciation expense. As a result, fund balances decrease by the amount of financial resources expended, whereas net position decrease by the amount of depreciation charged for the year.

Depreciation	\$ (589,647)
Capital outlay	<u>3,315,188</u>
Total	<u>\$ 2,725,541</u>

Long-term debt transactions

The issuance of long-term debt and repayments of principal are reported as other financing sources and expenditures in the governmental funds and, thus, have the effect of increasing fund balance because current financial resources have been used.

Issuance of note payable	\$ (4,016,084)
Note principal payments	<u>378,000</u>
Total	<u>\$ (3,638,084)</u>

The deferred amount on refunding is recognized as a current use at the fund level, however, at the government-wide level, it is a deferred outflow amortized over the life of the debt. This is the current year amortization

Interest expense	<u>\$ (357)</u>
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Some expenses reported in the Statement of Activities do not require the use of current financial resources, therefore, are not reported as expenditures in governmental funds.

Net change in accrued interest payable	<u>\$ (112,617)</u>
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Riverwood Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2019

NOTE C – CASH AND INVESTMENTS

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

Custodial Credit Risk – Deposits

Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. The District does not have a formal deposit policy for custodial credit risk. The District does, however, follow the provisions of Chapter 280, Florida Statutes regarding deposits and investments. As of September 30, 2019, the District's bank balance was \$2,979,807 and the carrying value was \$2,897,051. Exposure to custodial credit risk was as follows. The District maintains all deposits and certificates of deposit 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.

As of September 30, 2019, the District had the following investments and maturities:

Investment	Maturities	Fair Value
Certificates of Deposit	1/2020	\$ 218,478
First American Government Obligation Fund	24 days*	437,167
Total		<u>\$ 655,645</u>

*Maturity is a weighed 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.

Assets or liabilities are classified into one of three levels. Level 1 is the most reliable and is based on quoted price 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 investments in First American Government Obligation is a Level 1 asset.

**Riverwood Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2019**

NOTE C – CASH AND INVESTMENTS (CONTINUED)

Investments

The District's investment policy allows management to invest funds in investments permitted under Section 218.415, Florida Statutes.

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 in treasury funds, commercial paper, and government loans are limited by state statutory requirements and bond compliance. The District has no investment policy that would further limit its investment choices.

Concentration of Credit Risk

The District places no limit on the amount it may invest in any one fund. The investments in Certificates of Deposit represent 33% of the District's investments. The investments in First American Government Obligation Fund represent 67% of the District's investments.

The types of deposits and investments and their level of risk exposure as of September 30, 2019 were typical. The First American Government Obligations Fund investments were rated AAAM by Standard & Poor's.

Riverwood Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2019

NOTE D – SPECIAL ASSESSMENT REVENUES

Assessment revenues recognized for the 2018-2019 fiscal year were levied in October 2018. All taxes are due and payable on November 1 or as soon as the assessment roll is certified and delivered to the Tax Collector. Per Section 197.162, Florida Statutes, discounts are allowed for early payment at the rate of 4% in November, 3% in December, 2% in January, and 1% in February. Taxes paid in March are without discount.

All unpaid taxes become delinquent as of April 1. Virtually all unpaid taxes are collected via the sale of tax certificates on or prior to June 1; therefore, there were no material taxes receivable at fiscal year end.

NOTE E – INTERFUND BALANCES

Interfund balances at September 30, 2019, consisted of the following:

Receivable Fund	Payable Fund		Total
	General Fund	Special Revenue Fund	
General Fund	\$ -	\$ 233,212	\$ 233,212
Special Revenue Fund	75,628	-	75,628
Debt Service Fund	3,125	-	3,125
Capital Projects Fund	356,283	-	356,283
Enterprise Fund	63,053	3,727	66,780
Total	<u>\$ 498,089</u>	<u>\$ 236,939</u>	<u>\$ 735,028</u>

Interfund balances between the General Fund and the Special Revenue are due to an internal advance from the General Fund to the Special Revenue for the Beach Club. Interfund balances between other funds are due to revenues and expenditures that are received or paid by one fund and are allocated to multiple funds.

Riverwood Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2019

NOTE F – CAPITAL ASSETS

Capital Asset activity for the year ended September 30, 2019 was as follows:

	Balance October 1, 2018	Additions	Deletions	Balance September 30, 2019
Governmental activities:				
Capital assets, not being depreciated:				
Land and land improvements	\$ 2,093,166	\$ -	\$ -	\$ 2,093,166
Construction in progress	2,361,968	160,889	(2,361,968)	160,889
Total Capital Assets, Not Depreciated	<u>4,455,134</u>	<u>160,889</u>	<u>(2,361,968)</u>	<u>2,254,055</u>
Capital assets, being depreciated:				
Buildings	2,636,704	5,262,102	-	7,898,806
Equipment	131,953	205,909	-	337,862
Infrastructure - water control	11,042,926	-	-	11,042,926
Infrastructure - roadways and other improvements	15,385,973	48,256	-	15,434,229
Total Capital Assets, Being Depreciated	<u>29,197,556</u>	<u>5,516,267</u>	<u>-</u>	<u>34,713,823</u>
Less accumulated depreciation for:				
Buildings	(817,827)	(71,065)	-	(888,892)
Equipment	(38,242)	(22,982)	-	(61,224)
Infrastructure - water control	(10,645,380)	(397,546)	-	(11,042,926)
Infrastructure - roadways and other improvements	(13,952,993)	(98,054)	-	(14,051,047)
Total Accumulated Depreciation	<u>(25,454,442)</u>	<u>(589,647)</u>	<u>-</u>	<u>(26,044,089)</u>
Total Capital Assets Depreciated, Net	<u>3,743,114</u>	<u>4,926,620</u>	<u>-</u>	<u>8,669,734</u>
Governmental Activities Capital Assets	<u>\$ 8,198,248</u>	<u>\$ 5,087,509</u>	<u>\$ (2,361,968)</u>	<u>\$ 10,923,789</u>

Depreciation of \$589,647 was charged to culture/recreation (\$94,047) and physical environment (\$495,600).

Riverwood Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2019

NOTE F – CAPITAL ASSETS (CONTINUED)

Capital Asset activity for the year ended September 30, 2019 was as follows:

	Balance October 1, 2018	Additions	Deletions	Balance September 30, 2019
<u>Business-type activities:</u>				
Capital assets, not being depreciated:				
Land	\$ 330,000	\$ -	\$ -	\$ 330,000
Construction in progress	163,939	-	(163,939)	-
Total Capital Assets Not Depreciated	<u>493,939</u>	<u>-</u>	<u>(163,939)</u>	<u>330,000</u>
Capital assets, being depreciated:				
Buildings	1,413,584	-	-	1,413,584
Equipment	10,477	-	-	10,477
Infrastructure	9,087,824	549,869	(244,168)	9,393,525
Total Capital Assets, Being Depreciated	<u>10,511,885</u>	<u>549,869</u>	<u>(244,168)</u>	<u>10,817,586</u>
Less accumulated depreciation for:				
Buildings	(688,517)	(35,340)	-	(723,857)
Equipment	(4,037)	(1,497)	-	(5,534)
Infrastructure	(2,952,907)	(313,220)	120,831	(3,145,296)
Total Accumulated Depreciation	<u>(3,645,461)</u>	<u>(350,057)</u>	<u>120,831</u>	<u>(3,874,687)</u>
Total Capital Assets Depreciated, Net	<u>6,866,424</u>	<u>199,812</u>	<u>(123,337)</u>	<u>6,942,899</u>
Business-type Activities Capital Assets	<u><u>\$ 7,360,363</u></u>	<u><u>\$ 199,812</u></u>	<u><u>\$ (287,276)</u></u>	<u><u>\$ 7,272,899</u></u>

Depreciation expense of \$350,057 was charged to cost of sales and services.

NOTE G – LONG-TERM DEBT

The following is a summary of activity in the long-term debt of the District for the year ended September 30, 2019:

Governmental Activities

Long-term debt at October 1, 2018	\$ 3,483,916
Debt proceeds	4,016,084
Principal payments	<u>(378,000)</u>
Long-term debt at September 30, 2019	<u><u>\$ 7,122,000</u></u>

**Riverwood Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2019**

NOTE G – LONG-TERM DEBT (CONTINUED)

Long-term debt is comprised of the following:

Revenue Refunding Note

The District issued Series 2018 Special Assessment Revenue Refunding Note on March 22, 2018, maturing May 2033 at an interest rate of 3.795% payable on May 1 and November 1 beginning May 1, 2018; collateralized by the pledged revenues of the special assessment levied against the benefited property owners.

\$ 7,122,000

On March 22, 2018, the District issued the Series 2018 Special Assessment Revenue Refunding Note (Series 2018 Note). The Series 2018 Note was issued to finance additional construction within the District and to refund the Series 2015A Note and Series 2015B Note. The Series 2018 Note will total \$7,500,000 after all note proceeds are used. The Series 2018 Note bears interest at 3.795% and mature on May 1, 2033. Interest is due semi-annually beginning May 1, 2018 and principal is due annually beginning May 1, 2020.

Summary of Significant Note Resolution Terms and Covenants

The Trust Indenture has certain restrictions and requirements relating principally to the use of proceeds and the procedures to be followed by the District on assessments to property owners.

The District agreed to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. The District is in compliance with the requirements of the Trust Indenture.

Depository Funds

The note 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:

1. Reserve Fund – The Series 2018 Reserve Account is funded from proceeds of the Series 2018 Note in an amount equal to twenty percent of the maximum annual debt service. Monies held in the reserve account will be used only for the purposes established by the Trust Indenture.

	Reserve Balance	Reserve Requirement
Series 2018 Special Assessment Revenue Refunding Note	<u>\$ 131,148</u>	<u>\$ 131,302</u>

Riverwood Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2019

NOTE G – LONG-TERM DEBT (CONTINUED)

The annual requirements to amortize the principal and interest of bonded debt outstanding as of September 30, 2019 are as follows:

Year Ending September 30,	Principal	Interest	Total
2020	\$ 392,000	\$ 270,280	\$ 662,280
2021	407,000	255,404	662,404
2022	424,000	239,958	663,958
2023	440,000	223,867	663,867
2024	458,000	207,169	665,169
2025-2029	2,566,000	761,619	3,327,619
2030-2033	2,435,000	235,441	2,670,441
Totals	<u>\$ 7,122,000</u>	<u>\$ 2,193,738</u>	<u>\$ 9,315,738</u>

NOTE H – RISK MANAGEMENT

The government 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. These risks are covered by commercial insurance from independent third parties. Settled claims from these risks have not exceeded commercial insurance coverage for each of the past three fiscal years.



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

To the Board of Supervisors
Riverwood Community Development District
Charlotte County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Riverwood Community Development District, as of and for the year ended September 30, 2019, and the related notes to the financial statements, and have issued our report thereon dated February 18, 2020.

Internal Control Over Financial Reporting

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

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

To the Board of Supervisors
Riverwood Community Development District

Compliance and Other Matters

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

Purpose of this Report

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



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

February 18, 2020



Berger, Toombs, Elam,
Gaines & Frank

Certified Public Accountants PL

600 Citrus Avenue
Suite 200
Fort Pierce, Florida 34950

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

MANAGEMENT LETTER

To the Board of Supervisors
Riverwood Community Development District
Charlotte County, Florida

Report on the Financial Statements

We have audited the financial statements of the Riverwood Community Development District as of and for the year ended September 30, 2019, and have issued our report thereon dated February 18, 2020.

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, Section 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 February 18, 2020, 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 taken to address findings and recommendations made in the preceding financial audit report. There were no findings or recommendations made in the preceding financial audit report.

Financial Condition and Management

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

To the Board of Supervisors
Riverwood Community Development District

Pursuant to Sections 10.554(1)(i)5.c. and 10.556(8), Rules of the Auditor General, we applied financial conditions assessment procedures as of September 30, 2019 for Riverwood Community Development District. It is management's responsibility to monitor the Riverwood 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.

Additional Matters

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

Purpose of this Letter

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



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

February 18, 2020



Berger, Toombs, Elam,
Gaines & Frank

Certified Public Accountants PL

600 Citrus Avenue
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Fort Pierce, Florida 34950

772/461-6120 // 461-1155
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INDEPENDENT ACCOUNTANT'S REPORT/COMPLIANCE WITH SECTION 218.415, FLORIDA STATUTES

To the Board of Supervisors
Riverwood Community Development District
Charlotte County, Florida

We have examined Riverwood Community Development District's compliance with Section 218.415, Florida Statutes during the year ended September 30, 2019. Management is responsible for Riverwood Community Development District's compliance with those requirements. Our responsibility is to express an opinion on Riverwood 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 Riverwood 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 Riverwood Community Development District's compliance with the specified requirements.

In our opinion, Riverwood Community Development District complied, in all material respects, with the aforementioned requirements during the year ended September 30, 2019.

*Berger Toombs Elam
Gaines & Frank*

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

February 18, 2020

6C.

RIVERWOOD COMMUNITY DEVELOPMENT DISTRICT AGREEMENT

This **Management Services Master Agreement** (the “Agreement”) is made this ____ day of March 2020, between:

- 1) **RIVERWOOD COMMUNITY DEVELOPMENT DISTRICT**, a Community Development District with its principal place of business at 4250 Riverwood Drive, Port Charlotte, Florida, 33953 (hereinafter the “District”); and
- 2) **INFRAMARK, LLC**, a Texas limited liability company registered in Florida, with its principal place of business at 2002 West Grand Parkway North, Suite 100, Katy, Texas 77449 (hereinafter the “Service Company” or “Manager”)

BACKGROUND

The District desires to procure management services required for the District as set forth in Schedule A attached to this Agreement (“Services”) and the Service Company desires to provide said operations to the District.

In consideration of the mutual promises in this Agreement, the parties agree as follows:

1) TERM AND TERMINATION

1.1 The term of this Agreement shall commence on April 1, 2020 and continue in full force and effect until terminated by either party pursuant to the terms of this Agreement. Either party may terminate this Agreement for convenience upon ninety (90) days written notice to the other party.

1.2 The failure of either party to comply with the terms of this Agreement shall constitute a default. Upon default by one party, the other party shall send written Notice of Termination. Such notice shall clearly specify the nature of the default and provide the defaulting party forty-five (45) days to cure the default. If the default is capable of being cured within forty-five (45) days, but is not cured, the Agreement shall terminate at midnight of the forty-fifth (45th) day following receipt of the Notice. In the case of default that cannot be cured within forty-five (45) days, this Agreement shall not terminate so long as the defaulting party has given written notice of the extension to the other party and the defaulting party has commenced and is diligently pursuing a cure.

1.3 This Agreement may be terminated upon the dissolution or court-declared invalidity of the District.

1.4 Upon termination, the Service Company shall be paid in full for all services rendered and reimbursed for all reasonable costs and/or expenses incurred on behalf of the District through the date of termination.

1.5 If District incurs costs for damages due to a default of the Service Company that results in termination of this Agreement, District may deduct such costs or damages from the final payment due to Service Company. Such deduction will not exceed the final payment owed to Service Company and

will constitute full and final settlement between District and Service Company for all claims against Service Company by District and a release by District of any and all further claims against Service Company.

2) SERVICE COMPANY’S SERVICES

2.1. Service Company shall provide the services as set forth in Schedule A attached to this Agreement (the “Services”).

2.2. It is agreed between the District and the Service Company that the Service Company shall have no liability for any errors contained in the following documents, and shall have no liability for errors which may result from the use of the following documents should errors be contained therein, unless said errors are due to the negligence or misconduct of the Service Company:

- 2.2.1. All financial books and records of the District;
- 2.2.2. All bank statements of all accounts of the District;
- 2.2.3. Copies of all contracts and agreements to which District is a party;
- 2.2.4. Copies of all minutes, resolutions and other official actions of the District; and
- 2.2.5. Copies of recorded Covenants and Restrictions, Articles of Incorporation, by-laws, any amendments thereto, and plats (to include addresses).

2.3. Service Company may offer and/or District may request, that additional services be provided under this Agreement. In the event that the Service Company and the District agree upon a change in the scope of services to be provided under this Agreement, such agreement as well as the change in compensation, if any, shall be agreed to in writing by both Parties and will be invoiced in accordance with this Agreement.

2.4. In performing the services, Service Company may rely on information supplied by the District and Service Company shall not be required to independently verify the accuracy and completeness of such information. In addition, although the Service Company may participate in the accumulation of information developed by others necessary for use in documents required by the District, Service Company is not responsible for

verifying the accuracy of such information.

2.5. Service Company acknowledges and agrees that it owes a duty of loyalty, fidelity and allegiance to the District, to act at all times during the term of this Agreement in the known interests of the District to not knowingly undertake any action which would injure the District's business, interests or reputation. Nothing in this Agreement shall prohibit the Service Company from (a) performing water and wastewater utility management, customer services, utility billing, and operation and maintenance services for the District under a separate agreement; and (b) providing for the benefit of any other district services similar to the services provided to District. Should Service Company wish to provide products or services to District which are not included in the scope of this Agreement and which exceed a cost of \$5,000.00, then, unless waived by the Board of Supervisors, the District shall utilize a public procurement process to obtain such products services, and Service Company shall not oversee in such procurement process; provided however, the Service Company may submit a bid or proposal to provide such products or services to the District. Under such circumstances, the District hereby waives any and all conflicts of interest or potential conflicts of interest related to such procurements. It is specifically agreed to and understood that Service Company's provision of such services to any other district shall not constitute a conflict of interest under this Agreement.

2.6. Even though Service Company's employees may include licensed attorneys and engineers, the District acknowledges that Service Company is not performing in the capacity of a law firm or an engineering firm when providing services under this Agreement. Service Company may offer general interpretation of documents, but legal opinions are obtainable only from the District's legal counsel.

2.7. Service Company shall provide the Services in a professional and workmanlike manner, and in accordance with generally accepted industry practices. THE SERVICE COMPANY EXPRESSLY DISCLAIMS ALL OTHER EXPRESS AND IMPLIED WARRANTIES UNDER LAW.

2.8. If the scope of services requires the Service Company to administer or supervise the District's personnel, the Service Company shall not be responsible for any damages, losses, settlement payments deficiencies, liabilities, costs and expenses resulting from the failure of the District's employees to follow the instructions of the Service Company.

3) DISTRICT OBLIGATIONS

3.1. District shall:

3.1.1. Perform all duties and discharge all responsibilities and obligations not expressly assumed by the Service Company pursuant to the terms of this Agreement;

3.1.2. Obtain and maintain all state, federal, and local permits and licenses required;

3.1.3. Comply with applicable law relating to the management of the District to the extent that the responsibility

of complying with those laws is not specifically assumed by the Service Company under this Agreement (the Service Company shall not be responsible for the District's failure to comply with any provision of applicable law that is not otherwise specifically assumed by the Service Company hereunder); and

3.2 The Service Company shall have no liability for vendor late charges if the late charges are not the result of the Service Company's fault or negligence.

3.3 The District represents and warrants that:

3.3.1 It is duly incorporated, validly existing, and in good standing under the laws of its state;

3.3.2. It has all requisite power, financial capacity, and authority to execute, deliver, and perform its obligations under this Agreement;

3.3.3. The execution, delivery, and performance of this Agreement has been duly and validly authorized by it by all necessary action, and this Agreement constitutes the legal, valid, and binding agreement of it and is enforceable against it in accordance with its terms;

3.3.4. It shall comply with all applicable federal, state, local, or other laws and regulations applicable to the performance by it of its obligations under this Agreement and shall obtain all applicable permits and licenses required of it in connection with its obligations under this Agreement;

3.3.5. There is no outstanding litigation, arbitrated matter or other dispute to which it is a party which, if decided unfavorably to it, would reasonably be expected to have a potential or actual material adverse effect on its ability to fulfill its obligations under this Agreement; and

3.4 The Service Company shall receive direction from the Board of the Supervisors as a whole, or from individual Supervisors who have been authorized by the Board to act in certain areas In the absence of specific authority, the Chair shall be authorized to provide direction to the Service Company on the administrative matters of the District. The District acknowledges and agrees that in the course of providing the Services, it may be necessary for Service Company to use District computer systems, data systems, or networks, or to come into contact with District residents' personal information. District shall notify Service Company of any protocols for said systems and information, and Service Company shall follow all such protocols as provided, and shall not be liable for the loss or compromise of District systems or information when following such protocols. If no protocols are provided, then Service Company shall treat such systems and information with the same degree of care and confidentiality as it treats its own systems and information, but no less than a reasonable degree of care, and in compliance with Florida's Public Records laws, as applicable.. Notwithstanding anything in this Agreement to the contrary, Service Company is not liable for any liabilities, losses, damages, expenses, fines, or penalties incurred by the District or any third party as a result of a data security breach or other cyber security breach to the District's computer systems, operating systems, and all other technological or information

systems related to the Services provided hereunder, except to the extent such liability, loss, damage, expense, fine, or penalty is the direct result Service Company's negligence or willful misconduct.

4) FEES AND PAYMENT

4.1. The District shall pay the Service Company an annual fee of \$120,862.00 ("Base Fee") plus applicable sales tax, if any, and related expenses, which shall be paid to the Service Company in equal monthly installments of \$10,071.84 as compensation for the services set forth herein. Said monthly installment payments of the Base Fee shall be due, in advance, on the first of the month during which the Services will be rendered. All other payments shall be due within thirty (30) days of the date of invoice. Disputes with invoices are waived if not raised within twenty (20) days of invoice date.

4.2. Attendance of meetings is based on an allocation of up to fourteen (14) meetings per year (for the District Manager), with an allocation of up to two (2) hours per meeting scheduled. The Service Company will bill the District \$125.00 for each additional hour spent attending meetings. Further, meetings which extend past 9:00 p.m. may be charged time and one-half (1.5 x hourly) the hourly rate for meetings. In addition, the Service Company shall bill the District double the prescribed hourly rate of \$125.00 for each hour spent attending meetings which are scheduled and conducted between the hours of 5:00 P.M. Friday and 9:00 AM. Monday. The Service Company shall not charge for travel time to and from meetings.

4.3. Additional services not described on Schedule A which are rendered by the Service Company for or on behalf of the District, shall receive prior written approval by the Board of Supervisors. Such services may include but are not limited to, preparation of special schedules in assisting auditors, preparation for lawsuits or court appearances, and/or the coordination of insurance claims, major construction projects, or emergency repairs due to acts of God, which services will be billed at the rate of \$125.00 per hour or as otherwise agreed by Service Company, to be paid by the District upon receipt of statement. The billing and/or supervision of construction for restoration due to insurance claims or special construction projects shall be billed as a part of the claim at the rate of fifteen percent (15%) of the actual cost of new construction or reconstruction if so requested and approved by the Board of Supervisors. Should Service Company not have expertise in an area, an experienced contractor, approved by the Board, will be consulted, and District will be billed at the rate of \$125.00 per hour for any coordination or liaison activities with the contractor.

4.4. In the event of emergency repairs, Service Company is authorized to dispatch the vendor, without liability to the Service Company, to take whatever corrective action is necessary to repair the problem. The District will be notified immediately that such emergency action was taken.

4.5. The District shall reimburse the Service Company for all reasonable costs or expenses incurred by the Service Company as provided for in the "Miscellaneous Schedule of Charges" attached to the Agreement and incorporated herein by

reference, or with the written consent of the District, in and directly attributable to its fulfilling its duties under this Agreement, including, but not limited to, postage costs, supplies costs and costs to reproduce documents. Such costs and expenses are payable by the District to the Service Company. The District shall pay all reasonable legal fees and expenses should it become necessary for the Service Company to seek legal assistance to recover any balance owed by the District under this Agreement.

4.6. The Service Company reserves the right to modify, with thirty (30) days' notice, any of the applicable fees listed in the "Miscellaneous Schedule of Charges", attached to this Agreement as Schedule B, to bring them in line with current business practice. The Board shall approve such increases upon notice and documentation of the reason for the increase. The Board shall not unreasonably delay or withhold approval. Should the Board reject an increase, the Service Company shall have the option to immediately terminate the Agreement.

4.7. For each fiscal year of the District, the Board of Supervisors shall consider the compensation payable to the Service Company under the terms and conditions of this Agreement when considering its final fiscal year budget. Each fiscal year the District will consider price adjustments to compensate for market conditions and the anticipated type and amount of work to be performed by the Service Company during the upcoming fiscal year of the District. In no event shall the compensation payable to the Service Company under this Agreement be reduced, unless agreed to by the District and Service Company, in writing. Notwithstanding the foregoing, the District shall be under no obligation to budget and appropriate any specific amounts.

4.8. If the fiscal year budget is not approved prior to the first day of the fiscal year, or if the Board does not agree in writing to any changes to the Service Company's compensation under this Agreement, then the Service Company's compensation under this Agreement will continue at the rate currently in effect at the time of the renewal.

4.9. Any and all late payments due to either party from the other shall accrue interest at a rate of one and one-half percent (1 ½%) per month from the original due date and until payment is received, unless waived by agreement.

5) LIMITATION OF LIABILITY

5.1. SERVICE COMPANY'S TOTAL LIABILITY FOR ANY ACTION OR BREACH OF THIS AGREEMENT SHALL BE LIMITED TO THE AMOUNTS OF INSURANCE CONTRACTUALLY REQUIRED HEREUNDER AND THE AMOUNTS ACTUALLY PAID UNDER THE REQUIRED INSURANCE POLICIES, OR FOR ALL OTHER CLAIMS, AN AMOUNT EQUAL TO THE COMPENSATION PAID IN THE YEAR THE DISPUTE AROSE.

5.2. UNDER NO CIRCUMSTANCES SHALL SERVICE COMPANY BE RESPONSIBLE FOR ANY DAMAGES, LOSSES, SETTLEMENT, PAYMENT DEFICIENCIES, LIABILITIES, COSTS AND EXPENSES ARISING BECAUSE OF THE EXECUTION OR IMPLEMENTATION

OF SPECIFIC INSTRUCTION OR DIRECTIONS PROVIDED BY THE DISTRICT OR ANY OF ITS DULY DESIGNATED AGENTS OR REPRESENTATIVES.

5.3. NOTWITHSTANDING ANY PROVISION TO THE CONTRARY, CONTAINED IN THIS AGREEMENT, IN NO EVENT SHALL EITHER PARTY BE LIABLE FOR ANY SPECIAL, PUNITIVE, INDIRECT AND/OR CONSEQUENTIAL DAMAGES, INCLUDING DAMAGES ATTRIBUTABLE TO LOSS OF USE, LOSS OF INCOME OR LOSS OF PROFIT EVEN IF THE OTHER PARTY HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES.

5.4. THE DISTRICT SHALL NOT HOLD THE SERVICE COMPANY LIABLE FOR ANY LOSSES OR DAMAGES, JUDGMENTS, CAUSES OF ACTION, SUITS, DEMANDS OR CLAIMS OF ANY CHARACTER OR KIND, TO THE EXTENT ARISING OUT OF OR ATTRIBUTABLE TO THE ACTS OR OMISSIONS OF THIRD PARTIES CONTRACTED WITH TO PERFORM SERVICES FOR THE DISTRICT OR IN FULFILLMENT OF THE SERVICES PROVIDED TO THE DISTRICT UNLESS THE SERVICE COMPANY FAILED TO EXERCISE REASONABLE CARE TO SELECT ONLY THIRD PARTIES COMPETANT TO PROVIDE THE SERVICES CONTRACTED FOR.

5.5. The District shall not hold the Service Company liable for any loss of records to the extent arising out of or attributable to unforeseeable occurrences caused through no fault of the Service Company, including but not limited to fire, theft, vandalism, force of nature, or acts of God.

5.6. This indemnification shall not be construed as a waiver of the District's sovereign immunity under state law, and is subject to the limitations set forth under state law.

6) INSURANCE

6.1. The Service Company shall provide and maintain the following levels of insurance coverage:

6.1.1. Commercial Crime/ Fidelity Insurance with a per loss limit of one million dollars (\$1,000,000.00);

6.1.2. Professional Liability insurance with an aggregate limit of two million dollars (\$2,000,000);

6.1.3. Commercial General Liability insurance with a per occurrence limit of one million dollars (\$1,000,000) and two million dollars (\$2,000,000) aggregate;

6.1.4. Workers compensation coverage as provided by and in the amounts specified by state law;

6.1.5. Automobile Liability insurance with an aggregate limit of two hundred fifty thousand dollars (\$250,000); and

6.1.6. Excess Liability insurance with an aggregate limit of two million dollars (\$2,000,000).

6.2. The District shall be named as an additional insured on

all applicable policies set forth in Section 6.1 above.

6.3. The District shall maintain in force a director's and officer's liability policy in an amount of not less than one million dollars (\$1,000,000) in aggregate coverage and such policy shall name the Service Company as an additional insured. Additionally, the District shall maintain property and general liability insurance with appropriate coverage.

7) DISPUTES

7.1 In the event of any disputes, the parties shall first attempt to resolve the situation by good faith discussions which shall take place in a timely manner. If the dispute cannot be resolved within sixty (60) days, the parties shall mediate their dispute before a mediator acceptable to both parties. The parties shall bear their own costs of the mediation but the parties shall share equally the costs of the mediator and the mediation Services.

7.2 If the parties are unable to resolve any disputes in accordance with the Section above, either party may seek judicial relief from a court having jurisdiction in Charlotte County, Florida.

8) FORCE MAJEURE

A party's performance of any obligation under this Agreement (except for payment obligations) shall be excused if, and to the extent that, the party is unable to perform because of any event of Force Majeure. The party unable to perform shall be required to resume performance of its obligations under this Agreement as soon as reasonably practicable following the termination off the event or cause that excused performance hereunder. Force Majeure is defined as any act, event or condition to the extent that it adversely impacts the cost of performance of, or adversely affects the ability of, or either party to perform any obligation under this Agreement (except for payment obligations) if such act, event or condition, in light of any circumstances that should have been known or reasonably believed to have existed at the time, is beyond the reasonable control and is not a result of the willful or negligent act, error, omission or failure to exercise reasonable diligence on the part of the party relying thereon.

9) PUBLIC RECORDS

9.1 The Manager will be the public records custodian for the District. In connection with its services to District, the Manager agrees to fully comply with the provisions of Florida's Public Records Law, including, without limitation, the following:

9.1.1. The Manager shall keep and maintain public records required by the District to perform the services hereunder.

9.1.2. Upon a request for public records received by the District, the Manager shall provide the District with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided in Chapter 119, Florida Statutes or otherwise provided by law.

9.1.3 The Manager shall ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law for the duration of the agreement term and following completion of this Agreement if the Manager does not transfer the records to the District.

9.1.4 Upon completion of this Agreement, the Manager shall transfer, at no cost, to the District all public records in possession of the Manager consistent with Florida law. All records stored electronically by the Manager must be provided to the District, upon request, in a format that is compatible with the information technology systems of the District.

9.1.5 The District shall make all determinations as to what constitutes confidential or exempt public records.

9.1.6 Service Company shall follow the requirements of the Florida Records Retention Act and any retention policies adopted by the District.

9.1.7 Failure of the Manager to comply with Florida's Public Records laws may subject the Manager to penalties under Section 119.10, Florida Statutes. Further, in the event the Manager fails to comply with this Section or Florida's Public Records laws, the District shall be entitled to all remedies at law or in equity. The following statement is required to be included in this Agreement pursuant to Section 119.0701(2), Florida Statutes:

IF THE MANAGER HAS QUESTIONS REGARDING THE APPLICATION CHAPTER 119, FLORIDA STATUTES, TO THE MANAGER'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT

**,
C/O INFRAMARK, LLC, TELEPHONE:
(954) 603-0033, EMAIL:**

AND MAILING ADDRESS: 210 N. UNIVERSITY DRIVE, SUITE 702, CORAL SPRINGS, FL 33071.

10) MISCELLANEOUS

10.1. Where agreement, approval, acceptance, consent or similar action by either party hereto is required by any provision of this Agreement, such action shall not be unreasonably delayed or withheld. Each party will cooperate with the other by, among other things, making available, as reasonably requested by the other, management or board decisions, information, approvals, and acceptances in order that each party

may properly accomplish its obligations and responsibilities hereunder. Should a party withhold such cooperation as detailed in this Section, the other party shall not be liable for late fees, fines, or other damages or delay as a result.

10.2. The headings and titles to the sections of this Agreement are inserted for convenience only and shall not be deemed a part hereof or affect the construction or interpretation of any provision.

10.3. No remedy herein conferred upon any party is intended to be exclusive of any other remedy and each and every such remedy shall be cumulative and shall be in addition to every other remedy now or hereafter existing at law or in equity or by statute or otherwise, including injunctive relief.

10.4. If any provision of this Agreement or application thereof to anyone or under any circumstances is adjudicated to be invalid or unenforceable in any jurisdiction, such invalidity or unenforceability shall not affect any other provision or application of this Agreement which can be given effect without the invalid or unenforceable provision or application and shall not invalidate or render unenforceable such provision or application in any other jurisdiction.

10.5. This Agreement shall be construed without regard to the party that drafted it. Any ambiguity shall not be interpreted against either party and shall, instead, be resolved in accordance with other applicable rules concerning the interpretation of contracts.

10.6. This Agreement contains the entire agreement between District and Service Company and supersedes all prior or contemporaneous communications, representations, understandings or agreements that are not consistent with any material provision of this Agreement.

10.7. The parties may only modify this Agreement by a written amendment signed by both parties.

10.8. The failure on the part of either party to enforce its rights as to any provision of this Agreement shall not be construed as a waiver of its rights to enforce such provisions in the future.

10.9. This Agreement shall be binding upon the successors and assigns of each of the parties. This Agreement shall not be assigned by either party without the prior written consent of the other party unless such assignment shall be to a parent, subsidiary, affiliate, or successor of either Party. When written consent of a party is required, such consent shall not be unreasonably withheld.

10.10. This Agreement shall be construed under and in accordance with the laws of the State of Florida, and all obligations of the parties created hereunder are enforceable in the federal or state court having appropriate jurisdiction thereof.

10.11. All notices will be in writing and shall be deemed given when mailed by first class mail or delivered in person. Notices required to be given to the parties by each other will be addressed to:

To Service Company:

Inframark, LLC
2002 West Grand Parkway North, Suite 100
Katy, Texas 77449
ATTN: Chris Tarase, Vice President

ATTN: Legal Department

To District:

Mike Spillane– Chairperson
4250 Riverwood Drive
Port Charlotte, Florida 33953

With a copy to:
Scott Rudacille, Esq.
Blalock Walters, P.A.
802 11th Street West
Bradenton, Florida 34205

10.12. All records compiled by Service Company with information and material gathered when performing this Agreement are the property of District.

10.13. This Agreement may be executed in more than one counterpart, each of which shall be deemed an original.

With a copy to:

Inframark, LLC
220 Gibraltar Road, Suite 200
Horsham, PA 19044

IN WITNESS WHEREOF, the parties have duly executed this Agreement effective as of the date at the top of this Agreement.

INFRAMARK, LLC

**RIVERWOOD COMMUNITY
DEVELOPMENT DISTRICT**

By: Chris Tarase
Title: Vice President - IMS
Date: _____

Printed Name: Mike Spillane
Title: Chairperson
Date: _____

Schedule A: Scope of Services

Service Company shall serve as District Manager to the District, as that term is defined under Florida law, including providing to the District the following services:

1. District Management Services

- A. The District Manager will attend up to fourteen (14) meetings of the District's Board of Supervisors ("Board"), provide advice, and encourage dialogue on the issues before the Board for action. There will be an additional charge for attending more than 14 meetings a year. A "continued meeting" on a separate day will be counted as an additional meeting.
- B. Attend District workshops and public hearings and be available to answer questions from the Board and the public. (Additional fee required at an hourly rate as outlined in Schedule B).
- C. Attend District standing committee meetings when requested. (Additional fee required at an hourly rate as outlined in Schedule B).
- D. Clarify rules, including analysis of policy implementation noting administrative and financial impact on the District, as needed.
- E. Administer the following services:
 - 1) Insurance
 - 2) Audit
 - 3) Other services as required (may require scope changes and potentially additional billing)
- F. Provide annual disclosure information to the local government in Charlotte County, Florida to include:
 - 1) Public facilities report (in conjunction with the District's engineer)
 - 2) Registered office and registered agent designation
 - 3) Public meeting schedule
 - 4) Audited financial statement
- G. Ensure compliance with the Florida Statutes for the following:
 - 1) Annual financial audit (provide all requested documentation to auditors and complete any follow up required in the management letter of the annual audit report).

- 2) Annual financial report
- 3) Public depositor report
- 4) Annual budget
- 5) Registered agent and registered office
- 6) Regular public meeting schedule

H. Provide a written record of all Board of Supervisor meetings.

I. Provide information for supervisor election process.

J. Provide oath of office and notary services for newly elected supervisors of the Board.

2. Financial Accounting Services and Assessments

A. Submit a preliminary budget to the Board in accordance with Chapter 190, Florida Statutes.

B. Modify the District's annual budget with Board directives.

C. Prepare and submit the final annual budget including budget resolutions for approval by the Board at the District's advertised public hearing.

D. Establish District budget public hearing and dates.

E. Process payroll for District employees.

F. Update and submit when required:

- 1) Federal ID number
- 2) State tax exemption certificate

G. Provide Government Fund Accounting System for District in accordance with the Uniform Accounting System prescribed by Department of Banking and Finance for Government Accounting, Generally Accepted Accounting Principles (GAAP) and Government Accounting Standards Board (GASB). If there are changes to the Florida Statutes and/or GASB Accounting Principles that require changes to the scope of services set forth herein in Schedule A Scope of Services, the Manager will present the new requirements to the District along with the cost for implementing these new regulations. The District will consider these scope of service changes and additional fees required to complete the additional work. The Manager will prepare a contract amendment to the contract for the District that covers the new work and additional fees. The District will not unreasonably withhold approval of the proposed contract amendment.

- H. Prepare, implement and report investment policies and procedures pursuant to Chapter 218, Florida Statutes.
- I. Prepare the annual financial report for distribution to local government and the State Comptroller.
- J. Prepare and distribute the Public Depositor's Report to the State Treasurer.
- K. Collect and deposit miscellaneous receivables.
- L. Prepare schedules for the annual District audit including year-end adjusting entries.
- M. Prepare the assessment resolution for the District.
- N. Prepare, maintain and update the property assessment roll for the District according to Charlotte County, Florida requirements.
- O. Respond to property owner questions regarding assessments, tax bills, payoff information and capital assessments (Service Company will charge the requestor for the financial information).
- P. Ensure correct application of assessments and receipt of District funds.
- Q. Maintain District bank accounts with qualified public depositories.
- R. Prepare and distribute monthly Financial Statements to the Board within 10 days of month ending.
- S. Develop additional financial reports for the Board, when requested. (Additional fee may apply based on complexity of request.)
- T. Remit sales tax, where applicable, to the required governmental agency.
- U. Provide a monthly financial report that shows the breakdown of the five components of the base contract as outlined in Exhibit B. The monthly report will be formatted as the regular monthly financial statements that show monthly and year-to-date expenditures.
- V. Ensure all District payable obligations are processed in accordance with Board approved manner and process.

3. Records Management Services

- A. Prepare the Board meeting and workshop agenda packages by providing the Board enough material to make informed decisions.
- B. Advertise all notices of meetings in an authorized newspaper in Charlotte County, Florida.
- C. Record, transcribe and distribute summary meeting minutes for all meetings of the Board including regular meetings, special meetings, workshops and public hearing(s).
- D. Maintain summary minutes for the District and send to the appropriate governmental agencies in accordance with Florida Law.
- E. Storage of Committee meeting minutes for the District, as submitted from each Committee Chair.
- F. Maintain District seal.
- G. Serve as public records custodian for the District.
- H. Respond to public records requests as required by Florida Law and directed by District.
- I. Maintain the list of Board resolutions as required by Florida statutes.
- J. Maintain District contracts, adopted rules, procedures and other documents as required by Florida statutes.
- K. Provide digital copies of the District records for cloud storage for the Finance committee.
- L. Ensure that state mandated information and files be provided to the third-party website provider for posting to District website.

4. Beach Club Services

- A. Posting checks/payments received from District staff.
- B. Bank reconciliation of checks/payments for Beach club
- C. Financial reporting
- D. Financial Audit
- E. Preparation of annual budget
- F. Creating, printing and mailing out annual membership invoices
- G. Maintain overall membership list with assistance from local District staff

- H. Respond to member questions regarding payments
- I. Deposit checks/payments received from local District staff
- J. Update membership reports as needed

Schedule B: Miscellaneous Schedule of Charges

The base contract breakdown is as follows:

District Management	\$28,605
Financial & Assessment Services	\$56,278
Recording Services	\$22,779
Payroll Services	\$1,200
Beach Club	\$12,000
Total Annual Base Fee	\$120,862

The District shall compensate the Service Company for all fees, costs, and expenses as set forth below. Payment to the Service Company for all such fees, costs, and expenses shall be made on a monthly basis within ten (10) days of the Service Company's issuance of an invoice.

Any meeting attendance above the fourteen (14) contracted Board of Supervisor Meetings, with the exception of those required by Act of God or Force Majeure, where charges will be set by mutual agreement of both parties.	\$125.00 per hour plus travel expenses
Mail Distribution General Distribution Includes labels, standard envelope, folding, insertion of up to two items, and delivery to Post Office Certified Mail Postage	Cost + 10% Administrative Fee Current rate charged by Postmaster plus handling charge of \$3.00 per piece Current rate charged by postmaster; no add on.
Photocopying	\$.15 per copy \$.21 per duplex copy (both sides) \$.20 per page for color copies

<p>FEMA Application and project management</p>	<p>\$750 per the development and submission of a FEMA application and \$150 an hour for all work on a FEMA project, with the billing to begin once an application has been developed and submitted.</p>
<p>Estoppel letters will be provided to residents at a cost of \$150 per request, charged to the requestor. Phone estimates for payoff of District assessments will be provided at no charge.</p>	
<p>In the event of changes in the applicable law that require additional work of the Service Company beyond the Services set forth herein, the Service Company will bring this matter to the attention of the District. The District shall approve such increases upon notice and documentation of the reason for the increase. The District shall not unreasonably delay or withhold approval. Should the District reject an increase to the base fee to cover the increased scope of services, the Service Company shall have the option to immediately terminate the Agreement.</p>	

Ninth Order of Business

9B.

Riverwood Community Development District

Water Cut Off Policy

Policy Designation: W&S: 002 – 2020

Date of Board Adoption: _____

Implementation Date: _____

Introduction:

The purpose of this policy is to outline a process for the cut off water services to residents and commercial interests for non- payment of water and/or sewer bills.

Cutoff Process:

In order to trigger the cut off water services the following parameters must be met:

- Water and/or sewer fees must be past due for a minimum of sixty days or more;
- A minimum of two invoices must have been sent to the individual and/or company owing the District;
- A final notice of payment due will be sent to the individual and/or company by return receipt requested, registered mail informing them that the attached notice is the final notice of collection and that if payment is not made within five days of the receipt of the registered letter, their water services will be cutoff until full payment has been made of all past due amounts.
- A door hanger will be placed on the door of each home and/or business for which the water services are to be cutoff three days prior to the actual cutoff of the water services.

Reconnection Process:

- A reconnection fee (of \$50) will be charged to the resident and/or commercial interest that has their water services disconnected.
- All past due fees and the reconnection fee must be paid prior to the reconnection of the water services.

9E.



Change Order # 2.20.2020

Project Name: Riverwood Fitness Center Locking Hardware

Delete the Following:

<u>Qty.</u>	<u>Model</u>	<u>Description</u>
-1	E-941SA-1200	Magnetic Door Lock, 1200 lb holding force Single Door UL Listed
-1	DS150I	PIR Request to Exit - GRAY
-1	EEB2	Request to Exit with built in timer UL Listed

Add-On the Following:

<u>Qty.</u>	<u>Model</u>	<u>Description</u>
1	MLRK1-VD	Field-installable motorized latch-retraction kit
1	PS210	PWR SPPLY,2A,24VDC,1 FUSED OUTFIRE LINK
1	0L-BB1279412	Electrified Hinge
1	0L-BB127941X	HINGE, STANDARD WEIGHT

Additional Change to Contract: \$2,082.05 (Includes Sales Tax)

If you have any questions or I can be of further assistance, please do not hesitate to contact me.

Consultant: Jeff Parcheta

Approved and Accepted:

Signature

Date

Print Name and Title

9F.

Riverwood Sidewalk Concrete
Proposals

Scope of Work	Vendor	Cost
Grind down marked trip hazard locations on Club Dr. and Riverwood Dr. Sidewalks Approx. 11 areas have been identified	CEI Surface Pro's	\$2,000
* Remove and Replace 8'x4' wide sections of Hazard areas that have been identified as tripping hazards	*Bradley A. Ray	*\$4770
	Purchase a unit for the District to use	\$1,800



BRADLEY A. RAY
1085 Rhineland St.
PORT CHARLOTTE, FL 33953
941-743-9423

Proposal		Invoice	
Submitted To: <u>B. McKnight</u>		Work To Be Performed At:	
Name <u>Riverwood ECC</u>	Address <u>Club Drive Walkways</u>		
Address <u>4250 Riverwood Dr</u>	City, State		
City, State <u>Port Charlotte, A</u>			
Phone # <u>902396720698</u>	Date <u>3-6-20</u>		

We hereby propose to furnish the materials and perform the labor necessary for the completion of:

- Grind & trip hazard areas of Common walkway.
- 7 Common walkways to be replaced due to trip hazards. Cut, remove, and haul away 4'x8' section of concrete walkway.
- Form areas to proper grade & pitch.
- Pour 3000psi concrete, fiber mesh, min 4" thick.
- Non-Skid finish.

All material is guaranteed to be as specified, and the above work to be performed in accordance with the above specifications and completed in a substantial workmanlike manner. Not responsible for or damage to irrigation systems, landscaping or underground wiring. Control joints placed as needed to minimize fracturing or cracking. Total sum:

In full @ Completion Dollars (\$ 4770⁰⁰)
With payments as follows:

Respectfully submitted

Note: This proposal may be withdrawn by us if not accepted within 40 days

ACCEPTANCE OF PROPOSAL

The above prices, specifications and conditions are satisfactory and are hereby accepted. You are authorized to do the work as specified. Payments will be made as outlined above.

Signature _____ Date _____

Signature _____ Date _____

CEI Surface Pros 2890 24th Ave NE
 239-455-1167 Naples, Florida
 34120
 United States



Prepared For
 Riverwood Community

Proposal Date
 03/02/2020

Proposal Number
 4735

Pricing

Description	Rate	Qty	Line Total
Sidewalk Trip Hazard removal. Minimum charge for your description of work and location from our location. Worst cast could be \$2000.00.	\$1,500.00	1	\$1,500.00
Subtotal			1,500.00
Tax			0.00
Proposal Total (USD)			\$1,500.00

Notes

jmerc@riverwoodcdd.org

Terms

Payment due upon completion on the day of service.

Riverwood Community



9G.

Riverwood Electrical Projects
Proposals

Scope of Work	Vendor	Cost
Guard House Backup Generator	Empire Electric (Just Cord)	\$650.00
Provide a cord and Disconnect point to existing transfer switch equipment to power a portable generator. Distrct Supplied Generator.	Kennedy Electric	\$783.54
	Jeff Masters	\$2,000.00
Scope of Work	Vendor	Cost
Fitness Center Fans	Kennedy Electric	\$995.00
Provide Electrical for the addition of two 82" fans in the main part of the gym	Empire Electric	\$1,200.00
*This includes fans from Dans Fans 82"	Jeff Masters	*\$6350.00
Scope of Work	Vendor	Cost
Canopy Lighting (Fastoon)	Empire Electrical	\$600.00
100' of Festoon lighting to go across from existing switched outlet on the support structure of the outside blue canopy area.	Kennedy Electric	\$2,396.00
	Jeff Masters	\$2,540.00

Jeff Masters Electric, Inc.
620 Charlotte Street
Punta Gorda, FL 33950
EC13002119
941-575-8300

December 10, 2019

Inframark
Riverwood Development
4250 Riverwood Drive
Port Charlotte, FL 33953
Brad McKnight 239-672-0698

PROPOSAL

JOB: Generator at Gate

We suggest Riverwood purchasing a new Portable Generator. This generator would have to be maintained by starting it several times a year. We will install a disconnect and a 50A Plug along with a 20' 50A cord to run the generator which will power the gate and a well system in case there is a power outage.

This will not exceed \$2000.00

Two Thousand 00/100.....\$2000.00

*One hundred percent (100%) of the amount will be due upon substantial completion of electrical installation. Any amount not paid within 15 days of the date of the amount becomes due shall bear interest at the rate of 1.5% per month thereafter. In the event Jeff Masters Electric, Inc. is required to retain legal counsel to pursue any amount coming due here under Jeff Masters Electric, Inc. will be entitled to recover all attorney fees incurred in that process.

Authorized Signature Jeff Masters

Date 12/10/19

Acceptance Signature _____ **Date** _____

Thank you for the opportunity to bid this project with you.

****If you decide to install a standby generator the Electrical installation for that is between Sixteen and Twenty Thousand dollars. That does not include the gas to operate the generator or the generator itself. A standby generator would also require monthly maintenance to insure it is working if power was lost.**

Jeff Masters Electric, Inc.
620 Charlotte Street
Punta Gorda, FL 33950
EC13002119
941-575-8300

January 28, 2020

Riverwood
4250 Riverwood Dr.
Port Charlotte, FL 339853
Brad 239-672-0698

PROPOSAL

- *Wire and install 2 – 82” fans with controls in the storage room.
- *The fans will be installed in the new gym area.
- *We will need time to build the support for both fans in the ceiling.

All labor and material are included.

Six Thousand Three Hundred and Fifty 00/100.....\$6350.00

*One hundred percent (100%) of the amount will be due upon substantial completion of electrical installation. Any amount not paid within 15 days of the date of the amount becomes due shall bear interest at the rate of 1.5% per month thereafter. In the event Jeff Masters Electric, Inc. is required to retain legal counsel to pursue any amount coming due hereunder Jeff Masters Electric, Inc. will be entitled to recover all attorney fees incurred in that process.

Authorized Signature Jeff Masters

Date 1/28/20

Acceptance Signature _____ **Date** _____

Thank you for the opportunity to bid this project with you.

This proposal price is only valid for 30 days from the proposal date.

Jeff Masters Electric, Inc.
620 Charlotte Street
Punta Gorda, FL 33950
EC13002119
941-575-8300

January 28, 2020

Riverwood/Inframark
 4250 Riverwood Driver
 Port Charlotte, FL 33953
 Brad 239-672-0698

PROPOSAL

Job: Festoon Lighting

We will wire for and install 100' of Festoon Lighting under the canopy near the main building. Each string has a lamp every 24". The Lamps will be a 40W LED Lamp. We will tie this lighting into the existing switch at this location.

The strings come in black which is in stock or White which is special order. The white cord will show mold after time.

All Labor and Material are included.

Two Thousand Five Hundred Forty 00/100.....\$2540.00

*One hundred percent (100%) of the amount will be due upon substantial completion of electrical installation. Any amount not paid within 15 days of the date of the amount becomes due shall bear interest at the rate of 1.5% per month there after. In the event Jeff Masters Electric, Inc. is required to retain legal counsel to pursue any amount coming due here under Jeff Masters Electric, Inc. will be entitled to recover all attorney fees incurred in that process.

Authorized Signature Jeff Masters

Date 1/27/20

Acceptance Signature _____ **Date** _____

Thank you for the opportunity to bid this project with you.

**KENNEDY ELECTRIC CO. OF PUNTA GORDA, INC.**

PO BOX 511184
PUNTA GORDA, FL 33951-1184

941-639-1250**Fax 941-629-8666**

State Certified ♦ License # EC0002368 ♦ License # CAC1816037

March 5, 2020

Riverwood - Community Development Center
210 N. University Dr., Ste 702
Coral Springs, FL 33071
Attn: Brad McKnight

Proposal(s)

1. To install a disconnect, 50amp plug, and a 20' 50amp whip for new customer supplied generator at guard house.

Inlet, Cord, Misc Materials	\$ 503.54
Labor	\$ 280.00
Total	\$ 783.54*

**add additional \$125.00 if permit is desired*

2. Provide support and install customer supplied ceiling fans (2) with speed controls supplied by contractor.

Materials	\$ 195.00
Labor	\$ 800.00
Total	\$ 995.00

3. Install 100' of white LED 3000k festoon lighting at canopy area.

Misc Materials	\$ 140.00
Festoon Lights (2-50' spans)	\$ 606.00
Lift rental (1 day)	\$ 750.00
Labor	\$ 900.00
Total	\$2,396.00

Please return the signed proposal by fax or email to kennedyelec@hotmail.com. Once received, we will begin the paperwork and material ordering to get this scheduled and completed.

Signature

Date

03/06/2020
BRAD MCKNIGHT

EMPIRE ELECTRIC SERVICE, INC
2393 SANTEE STREET
PORT CHARLOTTE, FL 33948
(941) 743-5089 FAX (941) 255-3918

RE: ELECTRICAL PROPOSAL FOR RIVERWOOD CDD

- PROVIDE 50 AMP CORD WITH CAM LOCK CONNECTORS-----\$650.00
- WIRE & INSTALL CUSTOMER SUPPLIED FANS ON (1) SWITCH-----\$1,200.00
- WIRE & INSTALL 100' OF WHITE FESTOON LIGHTING UNDER
 THE CANOPY NEAR THE MAIN BUILDING-----\$600.00
- OPTION TO INSTALL RECEPTACLE AT PEAK FOR FESTOON
 LIGHTING-----\$1,286.40

All Changes must be on a written Change Order and signed off by Builder/Owner.
 1 1/2 % late fee on all past due bills of 30 days or more.

Payment to be made as follows: DUE UPON COMPLETION

Accepted. The above prices, specifications and conditions are satisfactory
 and are hereby accepted. You are authorized to do the work as specified.
 Payment will be made as outlined above.

Respectfully Submitted,
Jeffrey W. Kern, EC0002719
 Empire Electric Svc, Inc.

Date of Acceptance_____

By:_____

By:_____

Conditions

All Material is guaranteed to be as specified. All work is to be completed in a workmanlike manner according to standard practices. Any alteration or deviation from specifications involving extra costs will be executed only upon written orders, and become an extra charge over and above the estimate. All agreements contingent upon strikes accidents or delays beyond our control. Owner to carry Fire, Tornado and other necessary Insurance. Our workers are fully covered by Workmen's Compensation Insurance.

9H.



Remit Payment to:
13515 Bell Tower Drive
Fort Myers, FL 33907

Riverwood Community Development District
c/o Inframark
4250 Riverwood Drive
Port Charlotte, FL 33953

Client	Riverwood Community Development District
Date	2/20/20
Agent	Scott P. Gregory, CIC, CRM
Servicer	Erin N. Howard, CISR, CIC, CAM
Page	1 of 1

Payment Information	
Invoice Summary	\$3,413.65
Payment Amount	
Payment for:	132RIVERCOM1

Please cut along dotted line and return top portion with your payments

Client: Riverwood Community Development District

Invoice	Effective	Transaction	Description	Amount
132RIVERCOM1	03/13/20	Renewal	2020-2021 Excess Flood Coverage- Annual Premium · Administration Building · Activity Center	*\$3,413.65
Make checks payable to: McGriff Insurance Services Please return this invoice with your payment on or before 3/09/20				Total
				\$3,413.65

McGriff Insurance Services Inc	Date
Telephone No 239 433-7193	02/20/20

Thank you for your payment.

*Subject to Minimum Earned Premium 25%

Eleventh Order of Business

11Ai

CHARLOTTE PLUMBING, INC.

1266 Market Circle
Port Charlotte, Florida 33953
(941) 625-9981

Thurs.
X 12-3

Agenda Page 120

☐CHECK ☐CASH ☐CREDIT ON ACCT # _____

CONTRACTOR

NAME	Criswell	DATE	12/4/19
ADDRESS	1978 Royal Point	PHONE	(941) 335
CITY	PG / Riverwood Dr.	CELL	5837
TROUBLE REPORTED			

• n. 113 Stoppage * Toilet
is pulled w/
Test ball
Installed.
Add 2837
Zip 33950

QUANTITY	PARTS DESCRIPTION	AMOUNT
	Attemp. to locate C.O.	
	by ringing line from 2'	
	vent. Could not locate.	
	Roll Toilet C (S/B #2	
	Run K-60 approx 90 ft	
	into Toilet branch (cleared	
	line, Pulled back roots	
	Customer is scheduled to	
	have line camered	
	Can hear Snake by hose	
	bib left side of House	
COMMENTS		247.50
3.75 hr 11:30 - 3:15	TOTAL MATERIALS	75 Labor
TECHNICIAN Jeff Hykes	SERVICE CALL	165.00
DATE COMPLETED 12-5-19	TAX	
	CASH UPON COMPLETION OF WORK TOTAL	412.50

Signature below constitutes acceptance of above service performed as being satisfactory - and that equipment has been left in good condition.

Signature Jeff Hykes

Mon.
12-3

80

☐ CHECK ☐ CASH ☐ CREDIT ON ACCT # _____

NAME	Criswell	DATE	12-05-19
ADDRESS	13978 Royal Pointe Dr.	PHONE	260-
CITY	PC.	CELL	385-5837
TROUBLE REPORTED			

Camera

- has roots in line. Need to locate where to put new clean out (per Bill)

Bill + Jeff out on 12-05-19.

[illegible]

CK# 7167

		TOTAL MATERIALS		
TECHNICIAN <i>Jay Burton</i>		SERVICE CALL		
DATE COMPLETED <i>12/9/19</i>			TAX	
CASH <i>5</i>		UPON COMPLETION OF WORK	TOTAL	<i>400.00</i>

Signature below constitutes acceptance of above service performed as being satisfactory - and that equipment has been left in good condition.

Signature _____

C.J. Lisson
Supervisor

941-625-9981

1266 Market Circle , Port Charlotte, FL 33953

cj.charlotteplumbing@gmail.com

**CHARLOTTE
PLUMBING**
Where customer satisfaction is #1
1266 Market Circle, Port Charlotte, FL 33953
(941) 625-9981 billing.charlotteplumbing@gmail.com

BILL TO
Criswell Residence

INVOICE # 632
DATE 01/09/2020
DUE DATE 02/01/2020
TERMS Due on receipt

CUSTOMER ADDRESS
1398 Royal Pointe Dr

DESCRIPTION

Plumbing labor and material to replace broken sewer line
where roots penetrated line. Hand dig
9 hr 2 men plus material

QTY	RATE	AMOUNT
1	987.50	987.50

Thank you!

BALANCE DUE

\$987.50