

RIVERWOOD COMMUNITY DEVELOPMENT DISTRICT

Board of Supervisors

Michael Spillane, Chairman
Donald Myhrberg, Vice-Chairman
Dolly Syrek, Treasurer/Assistant Secretary
Greg Gipp, Assistant Secretary
Cameron McKee, Supervisor

District Staff

Justin Faircloth, District Manager
Scott Rudacille, District Attorney

**Regular Meeting Agenda
Tuesday, December 20, 2022 at 2:00 p.m.**

1. Call to Order and Roll Call

2. Organizational Matters

- A. Oath of Office – Seat 2, Mr. Gipp & Seat 5, Mr. McKee
- B. Consideration of Resolution 2023-01 – Election of Officers
- C. CDD Email Discussion

3. Approval of the December 20, 2022 Agenda

4. Audience Comments on Agenda Items

5. Approval of Consent Agenda

- A. Approval of the Minutes of November 15, 2022 Meeting
- B. Acceptance of the Financial Report and Check Registers as of November 2022

6. On-Site Manager's Report

7. Monthly Client Report

8. Safety and Access Control Supervisor Report

9. District Manager's Report

- A. Notice of Successor Trustee
- B. Tri-Party Succession Agreement
- C. Follow Up Items
 - i. Inactive Customer Deposits Update

10. Attorney's Report

- A. Termination of Maintenance Agreement with Riverwood Community Association
- B. FEMA Update

11. Old Business

- A. MOU Discussion
- B. Mower Discussion

District Office:

Inframark, Community Management Services
210 North University Drive, Suite 702
Coral Springs, Florida 33071
(954) 603-0033

Meeting Location:

Riverwood Activity Center
4250 Riverwood Drive
Port Charlotte, Florida 33953
(941) 979-8720

12. New Business

- A. FY2022 Audit Engagement Letter Ratification
- B. Waiver of Liability & Release Agreement for Recreational Amenities Discussion
- C. Stonebridge Erosion Control Project Discussion

13. Other Committee Reports

- A. Beach Club Committee: Mr. Spillane
- B. Campus Committee: Ms. Syrek
- C. Dog Park Committee: Mr. Knaub
- D. Environmental Committee: Mr. Myhrberg
- E. Finance Committee: Ms. Syrek
- F. RV Park Committee Report: Mr. Myhrberg
- G. Safety & Access Control Committee: Mr. Knaub
- H. Sewer Committee: Mr. Gipp
- I. Strategic Planning Committee: Mr. Myhrberg
- J. Water/Utility Committee: Mr. Spillane

14. Supervisor Comments

15. Audience Comments

16. Adjournment

The next scheduled meeting is scheduled to be held Tuesday, January 17, 2023 at 2:00 p.m.

District Office:

Inframark, Community Management Services
210 North University Drive, Suite 702
Coral Springs, Florida 33071
(954) 603-0033

Meeting Location:

Riverwood Activity Center
4250 Riverwood Drive
Port Charlotte, Florida 33953
(941) 979-8720

Second Order of Business

2B.

RESOLUTION 2023-01

**A RESOLUTION OF THE RIVERWOOD COMMUNITY
DEVELOPMENT DISTRICT ELECTING OFFICERS OF
THE BOARD OF SUPERVISORS**

WHEREAS, the Board of Supervisors of the Riverwood Community Development District at a regular business meeting, held on December 20 2022, following the General Election, desires to elect the below recited persons to the offices specified.

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

The following persons were elected to the offices shown, to wit:

_____	Chairperson
_____	Vice Chairperson
<u>Justin Faircloth</u>	Secretary
<u>Stephen Bloom</u>	Treasurer
_____	Assistant Treasurer
_____	Assistant Secretary
_____	Assistant Secretary
_____	Assistant Secretary

PASSED AND ADOPTED THIS, 20TH DAY OF DECEMBER, 2022.

Chairperson

Justin Faircloth
Secretary

Fifth Order of Business

5A

MINUTES OF MEETING RIVERWOOD COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the Riverwood Community Development District was held on Tuesday, November 15, 2022 at 2:00 p.m. at the Riverwood Activity Center, located at 4250 Riverwood Drive, Port Charlotte, Florida.

Present and constituting a quorum were:

Michael Spillane
Donald Myhrberg
Dolly Syrek
Dennis Knaub
Gregg Gipp
Also present were:

Chairman
Vice Chairman
Treasurer/Assistant Secretary
Assistant Secretary
Assistant Secretary

Justin Faircloth
Jacob Whitlock
Scott Rudacille
John Mercer
Mitch Gilbert
Members of the Public

District Manager (*via phone*)
Inframark
District Counsel
Riverwood CDD
Florida Utility Solutions

Following is a summary of the discussions and actions taken.

FIRST ORDER OF BUSINESS

Call to Order and Roll Call

Mr. Faircloth called the meeting to order and called the roll. A quorum was established.

SECOND ORDER OF BUSINESS

Approval of the November 15, 2022 Agenda

On MOTION by Mr. Myhrberg seconded by Ms. Syrek with all in favor, the November 15, 2022 Agenda was approved.

THIRD ORDER OF BUSINESS

Audience Comments on Agenda Items

- Residents inquired about the pickleball and tennis courts.

FOURTH ORDER OF BUSINESS

Approval of Consent Agenda

- A. Approval of the Minutes of October 18, 2022 Meeting**
- B. Approval of the Minutes of October 27, 2022 Special Meeting**

Unapproved Minutes

C. Acceptance of the Financial Report and Check Registers as of October 2022

On MOTION by Ms. Syrek, seconded by Mr. Myhrberg with all in favor the Consent Agenda was approved.

FIFTH ORDER OF BUSINESS**On-Site Manager's Report**

- Mr. Mercer discussed A/C issues.
- The Board requested Mr. Mercer to report back on A/C costs and tennis court repairs.

SIXTH ORDER OF BUSINESS**Monthly Client Report**

- Mr. Gilbert reviewed the report with the Board.

SEVENTH ORDER OF BUSINESS**Safety and Access Control Supervisor Report**

- Mr. Knaub Provided an update to the Board.

EIGHTH ORDER OF BUSINESS**District Manager's Report**

- Mr. Faircloth commented on FEMA efforts and noted Mr. Myhrberg had been briefed on all issues.

NINTH ORDER OF BUSINESS**Engineer's Report**

- None.
- The Chairman requested the item be removed from future agendas.

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

- The letter to the mower company was discussed.

ELEVENTH ORDER OF BUSINESS**Old Business**

- The Board discussed the letter from the RCA attorney.

Ms. Syrek MOVED to authorize Mr. Rudacille to send a letter to the RCA notating the District's desire to terminate the MOU Agreement within 90 days, and Mr. Gipp seconded the motion.

On VOICE vote with Ms. Syrek, Mr. Gipp, Mr. Spillane, and Mr. Myhrberg voting AYE and Mr. Knaub voting NAY, the prior motion was approved 4-1.

TWELFTH ORDER OF BUSINESS**New Business****A. Pickleball and Tennis Court Safety Discussion**

- The Board received an update regarding the condition of the pickleball and tennis courts.

B. Employee Handbook Updates

On MOTION by Mr. Myhrberg seconded by Ms. Syrek with all in favor, the revised employee handbook as provided to the Board on 11/8/22 was approved.

C. Paving Committee

D. Resident Handbook

On MOTION by Mr. Myhrberg seconded by Ms. Knaub with all in favor, an additional 15 days of PTO was awarded to Mr. Lesinski in recognition of his service to the District.

- Mr. Spillane discussed exchange of information for the community.

THIRTEENTH ORDER OF BUSINESS Other Committee Reports

A. Beach Club Committee: Mr. Spillane

- Mr. Spillane provided an update.

B. Campus Committee: Ms. Syrek

- Ms. Syrek provided an update on activities.

C. Dog Park Committee: Mr. Knaub

- Mr. Knaub noted there was no meeting.

D. Environmental Committee: Mr. Myhrberg

- Mr. Myhrberg provided an update on activities.

E. Finance Committee: Ms. Syrek

- Mr. Syrek noted responsibilities were assigned to members as follows:
- Ms. Anderson - Water
- Ms. Barck – Websites
- Ms. Stagliano – Sewer
- Mr. Dermott and Mr. Reece – Strategic Planning
- Mr. Townsend – General Fund
- Ms. Myhrberg – Secretary

F. RV Park Committee Report: Mr. Myhrberg

- Mr. Myhrberg discussed the mulching.

G. Safety & Access Control Committee: Mr. Knaub

- Outside use of the tennis courts was discussed.

H. Sewer Committee: Mr. Gipp

- Mr. Gipp commented on the monthly client report.

I. Strategic Planning Committee: Mr. Myhrberg

- None.

J. Water/Utility Committee: Mr. Spillane

- None.

FOURTEENTH ORDER OF BUSINESS

Supervisor Comments

- Mr. Knaub thanked the Board for the opportunity to serve on the Board. The Board thanked Mr. Knaub for his service to the Board.

FIFTEENTH ORDER OF BUSINESS

Audience Comments

- Residents commented on gate access.

SIXTEENTH ORDER OF BUSINESS

Adjournment

On MOTION by Ms. Syrek, seconded by Mr. Myhrberg, with all in favor, the meeting was adjourned at 3:47 p.m.

Michael Spillane
Chairman

5B

Riverwood Community Development District

Financial Statements *(unaudited)*

November 30, 2022

Prepared by



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Riverwood Community Development District

Financial Statements

Balance Sheet
November 30, 2022

Account Description	General Fund	General Fund - Reserves	Beach Club Fund (Operations)	Beach Club Fund (Reserve)	Beach Club Fund (Loan)	Debt Service Fund (Valley National)	Enterprise Fund	Enterprise Fund - Reserves	Pooled Cash Fund	Total
Assets										
Current Assets										
Cash - Checking Account	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,402,456	\$ 1,402,456
Equity in Pooled Cash	452,200	2,119,174	146,406	76,019	(23,441)	64,640	363,784	1,863,228	(5,062,010)	-
Accounts Receivable	936	642	3,638	-	-	-	200,033	-	-	205,249
Accounts Receivable > 120	-	-	-	-	-	-	194	-	-	194
Accounts Receivable - Other	185	-	-	-	-	-	-	-	-	185
Loan Due from Beach Fund	165,492	-	-	-	-	-	-	-	-	165,492
Due From Other Funds	-	-	-	-	23,441	-	-	-	-	23,441
Inventory:										
Mat'l's/Supplies	4,420	-	-	-	-	-	-	-	-	4,420
Investments:										
Money Market Account	-	-	-	-	-	-	-	-	3,669,327	3,669,327
Reserve Fund	-	-	-	-	-	131,302	-	-	-	131,302
Revenue Fund	-	-	-	-	-	220,457	-	-	-	220,457
Prepaid Items	-	-	19	-	-	-	-	-	-	19
Total Current Assets	623,233	2,119,816	150,063	76,019	-	416,399	564,011	1,863,228	9,773	5,822,542
Noncurrent Assets										
Fixed Assets										
Land	-	-	-	-	-	-	343,998	-	-	343,998
Buildings	-	-	-	-	-	-	1,413,584	-	-	1,413,584
Accum Depr - Buildings	-	-	-	-	-	-	(794,536)	-	-	(794,536)
Infrastructure	-	-	-	-	-	-	10,349,795	-	-	10,349,795
Accum Depr - Infrastructure	-	-	-	-	-	-	(3,833,973)	-	-	(3,833,973)
Equipment and Furniture	-	-	-	-	-	-	37,977	-	-	37,977
Accum Depr - Equip/Furniture	-	-	-	-	-	-	(8,527)	-	-	(8,527)
Total Noncurrent Assets	-	-	-	-	-	-	7,508,318	-	-	7,508,318
Total Assets	\$ 623,233	\$ 2,119,816	\$ 150,063	\$ 76,019	\$ -	\$ 416,399	\$ 8,072,329	\$ 1,863,228	\$ 9,773	\$ 13,330,860

Riverwood Community Development District

Financial Statements

Balance Sheet
November 30, 2022

Account Description	General Fund	General Fund - Reserves	Beach Club Fund (Operations)	Beach Club Fund (Reserve)	Beach Club Fund (Loan)	Debt Service Fund (Valley National)	Enterprise Fund	Enterprise Fund - Reserves	Pooled Cash Fund	Total
Liabilities										
Current Liabilities										
Accounts Payable	\$ 196,915	\$ -	\$ 65	\$ -	\$ -	\$ -	\$ 3,995	\$ -	\$ 9,773	\$ 210,748
Accrued Expenses	5,550	-	60	-	-	-	82,166	-	-	87,776
Retainage Payable	-	-	-	-	-	-	-	38,091	-	38,091
Sales Tax Payable	122	2,142	6,676	-	-	-	-	-	-	8,940
Deposits	-	-	-	-	-	-	207,344	-	-	207,344
Loan Due to General Fund	-	-	-	-	165,492	-	-	-	-	165,492
Due To Other Funds	23,441	-	-	-	-	-	-	-	-	23,441
Total Current Liabilities	226,028	2,142	6,801	-	165,492	-	293,505	38,091	9,773	741,832
Total Liabilities	226,028	2,142	6,801	-	165,492	-	293,505	38,091	9,773	741,832
Fund Balances / Net Position										
Restricted for:										
Debt Service	-	-	-	-	-	416,399	-	-	-	416,399
Assigned to:										
Operating Reserves	350,000	-	-	-	-	-	-	-	-	350,000
Reserves - Activity Center	-	555,078	-	-	-	-	-	-	-	555,078
Reserves - Settlement	-	252,694	-	-	-	-	-	-	-	252,694
Environmental Services	-	411,122	-	-	-	-	-	-	-	411,122
Reserves - Roadways	-	784,474	-	-	-	-	-	-	-	784,474
Reserves - RV Park	-	114,306	-	-	-	-	-	-	-	114,306
Reserves - Beach Club	-	-	-	76,019	-	-	-	-	-	152,038
Unassigned:	47,205	-	143,262	-	(165,492)	-	-	-	-	24,975
Net Investment in capital assets	-	-	-	-	-	-	7,508,317	-	-	7,508,317
Reserves - Emergency	-	-	-	-	-	-	-	240,667	-	240,667
Reserves - Sewer System	-	-	-	-	-	-	-	1,240,997	-	1,240,997
Reserves - Water System	-	-	-	-	-	-	-	167,148	-	167,148
Reserves - Irrigation System	-	-	-	-	-	-	-	176,325	-	176,325
Unrestricted/Unreserved	-	-	-	-	-	-	270,507	-	-	270,507
Total Fund Balances / Net Position	397,205	2,117,674	143,262	76,019	(165,492)	416,399	7,778,824	1,825,137	-	12,513,009
Total Liabilities & Fund Balances / Net Position	\$ 623,233	\$ 2,119,816	\$ 150,063	\$ 76,019	\$ -	\$ 416,399	\$ 8,072,329	\$ 1,863,228	\$ 9,773	\$ 13,330,860

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

For the Period Ending November 30, 2022

(16.67% 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	\$ 110,933	\$ 270,558	\$ (159,625)	\$ 110,933	\$ 270,558	\$ (159,625)	-59.0%	\$ 1,354,155
Special Assmnts- Discounts	(4,352)	(10,920)	6,568	(4,352)	(10,920)	6,568	-60.1%	(54,654)
Non-Resident Members	850	833	17	850	1,666	(816)	-49.0%	10,000
Other Miscellaneous Revenues	900	42	858	1,000	84	916	1090.7%	500
Interest - Investments	859	141	718	2,376	282	2,094	742.5%	1,693
Total Revenue / Other Sources	109,190	260,654	(151,464)	110,807	261,670	(150,863)	-57.7%	1,311,694

Expenditures**Administration**

P/R-Board of Supervisors	542	225	(317)	723	450	(273)	-60.6%	2,696
Payroll-Salaries	1,816	1,644	(172)	3,141	3,288	147	4.5%	19,724
ProfServ-Engineering	-	542	542	-	1,084	1,084	n/a	6,500
ProfServ-Mgmt Consulting	6,703	6,703	(0)	13,406	13,406	(0)	0.0%	80,437
ProfServ-Legal Services	1,738	2,917	1,179	1,738	5,834	4,096	70.2%	35,000
ProfServ-Trustee Fees	-	-	-	-	-	-	n/a	3,717
Auditing Services	-	-	-	-	-	-	n/a	3,600
Communications-Other	499	250	(249)	803	500	(303)	-60.6%	3,000
Insurance	-	-	-	22,562	20,712	(1,850)	-8.9%	20,712
Misc-Non Ad Valorem Taxes	-	208	208	-	416	416	n/a	2,500
Misc-Assessment Collection Cost	2,132	5,195	3,063	2,132	5,195	3,063	59.0%	26,000
Website Hosting/Email services	1,601	275	(1,326)	1,601	550	(1,051)	-191.1%	3,300
Janitorial /Office supplies	-	167	167	-	334	334	n/a	2,000
Office Expense	417	1,000	583	514	2,000	1,486	74.3%	12,000
Misc-Credit Card Fees	25	103	78	26	206	180	87.4%	1,232
Total Administration	15,473	19,229	3,756	46,646	53,975	7,329	13.6%	222,418

Riverwood Community Development District

Financial Statements

General Fund

Statement of Revenues, Expenditures and Changes in Fund Balances

For the Period Ending November 30, 2022

(16.67% Yr Complete)

Description	Current Month			Year-to-Date				Adopted Budget
	Actual	Budget	Variance Fav (Unfav)	Actual	Budget	Variance Fav (Unfav)	% Variance	
Environmental Services								
Payroll-Environmental Services	3,567	3,533	(34)	8,105	7,066	(1,039)	-14.7%	42,391
Contracts-Preserve Maintenance	-	2,917	2,917	-	5,834	5,834	n/a	35,000
Contracts-Lakes	1,850	2,017	167	3,700	4,034	334	8.3%	24,200
ProfServ-Consultants	600	1,250	650	600	2,500	1,900	76.0%	15,000
Electricity - General	309	200	(109)	482	400	(82)	-20.4%	2,400
Utility - Water & Sewer	130	167	37	176	334	158	47.3%	2,000
R&M-Emergency & Disaster Relief	317,782	-	(317,782)	319,472	-	(319,472)	0.0%	-
R&M-Sidewalks	-	833	833	-	1,666	1,666	n/a	10,000
R&M-Storm Drain Cleaning	-	1,250	1,250	-	2,500	2,500	n/a	15,000
R&M-Preserves	557	5,000	4,443	557	10,000	9,443	94.4%	60,000
R&M-Road Scaping	111	833	722	167	1,666	1,499	90.0%	10,000
R&M-Roads,Signage,Striping	-	917	917	-	1,834	1,834	n/a	11,000
R&M-Lakes,Bank Erosion,Planting	-	417	417	-	834	834	n/a	5,000
Misc-Contingency	-	1,763	1,763	-	3,526	3,526	n/a	21,157
Total Environmental Services	324,906	21,097	(303,809)	333,259	42,194	(291,065)	-689.8%	253,148
Activity Center Campus								
P/R-Board of Supervisors	404	167	(237)	539	334	(205)	-61.3%	2,000
Payroll-Salaries	2,294	2,055	(239)	4,252	4,110	(142)	-3.5%	24,656
Payroll-Maintenance	1,271	1,449	178	2,349	2,898	549	18.9%	17,391
Payroll-Gatehouse	20,518	20,467	(51)	35,655	40,935	5,280	12.9%	245,609
Electricity - General	3,388	4,222	834	6,888	8,444	1,556	18.4%	50,666
Utility - Water & Sewer	1,060	1,333	273	1,430	2,666	1,236	46.3%	16,000
Insurance - Property	-	-	-	34,971	32,100	(2,871)	-8.9%	32,103
R&M-Pools	-	667	667	-	1,334	1,334	n/a	8,000
R&M-Fitness Equipment	861	417	(444)	861	834	(27)	-3.2%	5,000
R&M-Gate	536	2,083	1,548	1,071	4,167	3,095	74.3%	25,000
R&M-Gatehouse/Security	2,185	2,083	(102)	2,185	4,167	1,982	47.6%	25,000
Op Supplies - Gatehouse	318	1,250	932	358	2,500	2,142	85.7%	15,000
R&M-Activity Campus Buildings	16,122	3,333	(12,789)	16,496	6,666	(9,830)	-147.5%	40,000
Misc-Special Projects	-	6,373	6,373	-	12,746	12,746	n/a	76,477
Tools and Equipment	2,307	1,250	(1,057)	2,307	2,500	193	7.7%	15,000
Operating Supplies	-	167	167	-	334	334	n/a	2,000
Misc-Contingency	-	1,520	1,520	-	3,040	3,040	n/a	18,241
Total Activity Center Campus	51,263	48,837	(2,426)	109,363	129,774	20,411	15.7%	618,143
Total Expenditures	391,641	89,163	(302,478)	489,268	225,943	(263,325)	-116.5%	1,093,709

Riverwood Community Development District

Financial Statements

General Fund

Statement of Revenues, Expenditures and Changes in Fund Balances

For the Period Ending November 30, 2022

(16.67% Yr Complete)

Description	Current Month			Year-to-Date				Adopted Budget
	Actual	Budget	Variance Fav (Unfav)	Actual	Budget	Variance Fav (Unfav)	% Variance	
Transfers Out								
Reserve - Activity Center Campus	6,499	6,499	0	12,998	12,998	1	0.0%	77,985
Reserve - Roadways	10,833	10,833	(0)	21,667	21,666	(1)	0.0%	130,000
Reserve - Environmental Services	833	833	(0)	1,667	1,666	(1)	0.0%	10,000
Total Transfers Out	18,165	18,165	(0)	36,331	36,330	(1)	0.0%	217,985
Total Expenditures & Transfers	409,806	107,328	(302,478)	525,599	262,273	(263,325)	-100.4%	1,311,694
Net Surplus (Deficit)	<u>\$ (300,616)</u>	<u>\$ 153,326</u>	<u>\$ (453,942)</u>	(414,791)	(603)	(414,188)		-
Fund balance as of Oct 01, 2022				811,994	811,994	-		811,994
Fund Balance as of Nov 30, 2022				<u>\$ 397,203</u>	<u>\$ 811,391</u>	<u>\$ (414,188)</u>		<u>\$ 811,994</u>

Riverwood Community Development District

Financial Statements

General Fund - Reserves

Statement of Revenues, Expenditures and Changes in Fund Balances

For the Period Ending November 30, 2022

(16.67% Yr Complete)

Description	Current Month			Year-to-Date				Adopted Budget
	Actual	Budget	Variance Fav (Unfav)	Actual	Budget	Variance Fav (Unfav)	% Variance	
Revenue / Other Sources								
RV Parking Lot Revenue	30,607	4,750	25,857	30,607	9,500	21,107	222.2%	57,000
Transfer In - Roadways	10,833	10,833	0	21,667	21,666	1	0.0%	130,000
Transfer In - Environmental Services	833	833	0	1,667	1,666	1	0.0%	10,000
Transfer In - Activity Center Campus	6,499	6,499	(0)	12,998	12,998	(1)	0.0%	77,985
Other Miscellaneous Revenues	-	-	-	1	-	1	n/a	-
Interest - Investments	4,361	-	4,361	8,859	-	8,859	n/a	-
Total Revenue / Other Sources	53,133	22,915	30,218	75,797	45,830	29,967	65.4%	274,985
Expenditures								
Activity Center Campus								
Reserve-Activity Center Campus	-	6,499	6,499	-	12,998	12,998	100.0%	77,985
Total Activity Center Campus	-	6,499	6,499	-	12,998	12,998	100.0%	77,985
Roadways								
Reserve - Roadways	-	10,833	10,833	-	21,666	21,666	100.0%	130,000
Total Roadways	-	10,833	10,833	-	21,666	21,666	100.0%	130,000
RV Park								
Reserve - RV Park	-	2,506	2,506	-	5,012	5,012	100.0%	30,070
Payroll- RV Park	1,006	1,000	(6)	2,274	2,000	(274)	-13.7%	12,000
Materials & Supplies	-	417	417	-	834	834	100.0%	5,000
Capital Projects	-	708	708	-	1,416	1,416	100.0%	8,500
Postage and Freight	-	3	3	-	6	6	100.0%	40
Fuel, Gasoline and Oil	-	8	8	-	16	16	100.0%	90
Credit Card Fees	767	108	(659)	767	216	(551)	-255.3%	1,300
Total RV Park	1,773	4,750	2,977	3,041	9,500	6,459	68.0%	57,000
Environmental Services								
Reserve - Environmental Services	-	833	833	-	1,666	1,666	100.0%	10,000
Total Environmental Services	-	833	833	-	1,666	1,666	100.0%	10,000
Total Expenditures	1,773	22,915	21,142	3,041	45,830	42,789	93.4%	274,985
Net Surplus (Deficit)	\$ 51,360	\$ -	\$ 51,360	72,755	-	72,755		-
Fund balance as of Oct 01, 2022				2,044,918	2,044,918	-		2,044,918
Fund Balance as of Nov 30, 2022				\$ 2,117,674	\$ 2,044,918	\$ 72,755		\$ 2,044,918

Riverwood Community Development District

Financial Statements

General Fund - Reserves

Statement of Revenues, Expenditures and Changes in Fund Balances

For the Period Ending November 30, 2022

(16.67% Yr Complete)

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

Reserve Balances

Reserve Name	Beg Bal.	Additions	Interest	Expenses	Ending Bal.
Environmental Services Reserve	\$407,706	\$1,667	\$1,749	\$0	\$411,122
Activity Center Campus Reserve	\$539,731	\$12,998	\$2,350	\$0	\$555,078
Roadways Reserve	\$759,490	\$21,667	\$3,317	\$0	\$784,474
Construction Settlement Reserve	\$251,618	\$0	\$1,076	\$0	\$252,694
RV Park Reserve	\$86,373	\$30,607	\$367	\$3,041	\$114,305
Total	\$2,044,918	\$66,938	\$8,859	\$3,041	\$2,117,674

Riverwood Community Development District

Financial Statements

Beach Club Fund - Operations

Statement of Revenues, Expenditures and Changes in Fund Balances

For the Period Ending November 30, 2022

(16.67% 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	\$ 95,200	\$ 80,750	\$ 14,450	\$ 95,200	\$ 80,750	\$ 14,450	17.9%	\$ 161,500
Initiation Fees	300	250	50	400	500	(100)	-20.0%	3,000
Amenities Revenue	-	83	(83)	-	166	(166)	-100.0%	1,000
Summer Membership	-	625	(625)	-	1,250	(1,250)	-100.0%	7,500
Other Miscellaneous Revenues	0	42	(42)	26	84	(58)	-69.3%	500
Interest - Investments	159	17	142	323	34	289	849.9%	200
Total Revenue / Other Sources	95,659	81,767	13,892	95,949	82,784	13,165	15.9%	173,700

Expenditures

Beach Club Operations

Payroll-Administrative	395	417	22	781	834	53	6.4%	5,000
Payroll-Attendants	5,051	6,195	1,144	8,479	12,390	3,911	31.6%	74,339
ProfServ-Mgmt Consulting	429	429	(0)	858	858	(0)	0.0%	5,150
Auditing Services	-	-	-	-	-	-	n/a	1,800
Contracts-On-Site Maintenance	-	83	83	-	166	166	100.0%	1,000
Contracts-Landscape	-	250	250	-	500	500	100.0%	3,000
Communication - Telephone	-	208	208	-	416	416	100.0%	2,500
Utility - General	65	75	10	125	150	25	16.8%	900
Utility - Refuse Removal	73	75	2	146	150	4	2.5%	900
Utility - Water & Sewer	46	150	104	126	300	174	58.2%	1,800
Insurance	-	-	-	19,058	17,495	(1,563)	-8.9%	17,495
R&M-Buildings	1,177	417	(760)	1,262	834	(428)	-51.3%	5,000
R&M-Equipment	135	417	282	135	834	699	83.8%	5,000
Preventative Maint-Security Systems	-	146	146	-	292	292	100.0%	1,750
Misc-Special Projects	-	250	250	-	500	500	100.0%	3,000
Misc-Web Hosting	-	46	46	-	92	92	100.0%	550
Misc-Taxes	-	756	756	-	756	756	100.0%	756
Misc-Contingency	-	260	260	-	520	520	100.0%	3,116
Credit Card Fees	2,614	417	(2,197)	2,614	834	(1,780)	-213.5%	5,000
Office Supplies	-	17	17	-	34	34	100.0%	200
Op Supplies - General	-	83	83	58	166	108	65.0%	1,000
R&M-Emergency & Disaster Relief	9,200	-	(9,200)	9,200	-	(9,200)	n/a	-
Total Beach Club Operations	19,186	10,691	(8,495)	42,843	38,121	(4,722)	-12.4%	139,256

Riverwood Community Development District

Financial Statements

Beach Club Fund - Operations

Statement of Revenues, Expenditures and Changes in Fund Balances

For the Period Ending November 30, 2022

(16.67% 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	23,617
Interest Expense	-	-	-	-	-	-	n/a	827
Total Debt Service	-	-	-	-	-	-	n/a	24,444
Total Expenditures	19,186	10,691	(8,495)	42,843	38,121	(4,722)	-12.4%	163,700
Transfer Out								
Reserve - Beach Club	833	833	(0)	1,667	1,666	(1)	0.0%	10,000
Total Transfer Out	833	833	(0)	1,667	1,666	(1)	0.0%	10,000
Total Expenditures & Transfer	20,019	11,524	(8,495)	44,509	39,787	(4,722)	-11.9%	173,700
Net Surplus (Deficit)	<u>\$ 75,640</u>	<u>\$ 70,243</u>	<u>\$ 5,397</u>	51,439	42,997	8,442		-
Fund balance as of Oct 01, 2022				91,822	91,822	-		91,822
Fund Balance as of Nov 30, 2022				<u>\$ 143,261</u>	<u>\$ 134,819</u>	<u>\$ 8,442</u>		<u>\$ 91,822</u>

Riverwood Community Development District**Financial Statements****Beach Club Fund - Reserves****Statement of Revenues, Expenditures and Changes in Fund Balances**

For the Period Ending November 30, 2022

(16.67% 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 - Beach Club	\$ 833	\$ 833	\$ 0	\$ 1,667	\$ 1,666	\$ 1	0.0%	\$ 10,000
Total Revenue / Other Sources	833	833	0	1,667	1,666	1	0.0%	10,000
Expenditures								
Reserve - Beach Club	-	833	833	-	1,666	1,666	100.0%	10,000
Total Expenditures	-	833	833	-	1,666	1,666	0.0%	10,000
Net Surplus (Deficit)	<u>\$ 833</u>	<u>\$ -</u>	<u>\$ 833</u>	1,667	-	1,667		-
Fund balance as of Oct 01, 2022				74,352	74,352	-		74,352
Fund Balance as of Nov 30, 2022				<u>\$ 76,019</u>	<u>\$ 74,352</u>	<u>\$ 1,667</u>		<u>\$ 74,352</u>

Reserve Balances

Reserve Name	Beg Bal.	Additions	Interest	Expenses	Ending Bal.
Beach Club Reserve	\$74,353	\$1,667	\$0	\$0	\$76,020
Total	\$74,353	\$1,667	\$0	\$0	\$76,020

Riverwood Community Development District

Financial Statements

Beach Club Fund - Loan

Statement of Revenues, Expenditures and Changes in Fund Balances

For the Period Ending November 30, 2022

(16.67% 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, 2022				(165,492)	(165,492)	-		(165,492)
Fund Balance as of Nov 30, 2022				\$ (165,492)	\$ (165,492)	\$ -		\$ (165,492)

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 November 30, 2022

(16.67% 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	\$ 59,466	\$ 139,542	\$ (80,076)	\$ 59,466	\$ 139,542	\$ (80,076)	-57.4%	\$ 698,412
Special Assmnts- Discounts	(2,333)	(5,582)	3,249	(2,333)	(5,582)	3,249	-58.2%	(27,936)
Interest - Investments	1,005	42	963	1,759	84	1,675	1993.8%	500
Total Revenue / Other Sources	58,139	134,002	(75,863)	58,892	134,044	(75,152)	-56.1%	670,976
Expenditures								
Debt Service								
Misc-Assessment Collection Cost	1,143	2,791	1,648	1,143	2,791	1,648	59.1%	13,968
Principal Debt Retirement	-	-	-	-	-	-	n/a	440,000
Interest Expense	111,934	111,934	(0)	111,934	111,934	(0)	0.0%	223,867
Total Debt Service	113,076	114,725	1,648	113,076	114,725	1,648	1.4%	677,835
Total Expenditures	113,076	114,725	1,648	113,076	114,725	1,648	1.4%	677,835
Net Surplus (Deficit)	\$ (54,938)	\$ 19,278	\$ (74,215)	(54,184)	19,320	(73,504)		(6,859)
Fund balance as of Oct 01, 2022				470,583	470,583	-		470,583
Fund Balance as of Nov 30, 2022				\$ 416,399	\$ 489,903	\$ (73,504)		\$ 463,724

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 November 30, 2022

(16.67% Yr Complete)

Description	Utility Services			Total YTD Actuals	Total YTD Budget	Variance Fav (Unfav)	% Variance	Adopted Budget
	Water	Sewer	Irrigation					
Revenue / Other Sources								
Base Charges for Services	\$ 77,224	\$ 219,224	\$ 38,338	\$ 334,786	\$ 332,782	\$ 2,004	0.6%	\$ 1,996,700
Usage Charges for Services	34,248	-	-	34,248	34,862	(614)	-1.8%	209,170
Standby Fees	-	1,110	-	1,110	1,050	60	5.7%	6,300
Meter Fees	-	-	-	-	166	(166)	-100.0%	1,000
Backflow Fees	-	-	-	-	5,044	(5,044)	-100.0%	30,259
Other Miscellaneous Revenues	494	2,253	-	2,747	1,966	781	39.7%	11,800
Interest - Investments	290	541	121	952	134	818	610.1%	800
Total Revenue / Other Sources	112,256	223,128	38,459	373,843	376,004	(2,161)	-0.6%	2,256,029
Expenses								
Administration	13,274	60,313	5,574	79,161	82,885	3,724	4.5%	230,906
Utility Services	83,495	126,510	9,985	219,991	273,528	53,537	19.6%	1,641,123
Transfers Out	5,000	51,667	7,333	64,000	64,000	-	0.0%	384,000
Total Expenses	101,769	238,490	22,893	363,152	420,413	57,261	13.6%	2,256,029
Net Profit (Loss)	<u>\$ 10,487</u>	<u>\$ (15,362)</u>	<u>\$ 15,566</u>	10,691	(44,409)	55,100		-
Net Position as of Oct 01, 2022				7,768,132	7,768,132	-		7,768,132
Net Position as of Nov 30, 2022				<u>\$ 7,778,823</u>	<u>\$ 7,723,723</u>	<u>\$ 55,100</u>		<u>\$ 7,768,132</u>

Riverwood Community Development District

Financial Statements

Enterprise Fund - Water Services

Statement of Revenues, Expenses and Changes in Net Position

For the Period Ending November 30, 2022

(16.67% 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	\$ 38,602	\$ 38,308	\$ 294	\$ 77,224	\$ 76,616	\$ 608	0.8%	\$ 459,700
Water-Usage	18,262	17,431	831	34,248	34,862	(614)	-1.8%	209,170
Backflow Fees	-	2,522	(2,522)	-	5,044	(5,044)	-100.0%	30,259
Other Miscellaneous Revenues	37	150	(113)	494	300	194	64.8%	1,800
Interest - Investments	229	25	204	290	50	240	480.0%	300
Total Revenue / Other Sources	57,131	58,436	(1,305)	112,256	116,872	(4,616)	-3.9%	701,229
Administration								
P/R-Board of Supervisors	555	229	(326)	739	458	(281)	-61.4%	2,745
Payroll-Project Manager	1,808	1,667	(141)	3,571	3,334	(237)	-7.1%	20,000
ProfServ-Engineering	-	417	417	-	834	834	100.0%	5,000
ProfServ-Legal Services	-	567	567	-	1,134	1,134	100.0%	6,800
ProfServ-Mgmt Consulting	456	456	(0)	912	912	(0)	0.0%	5,474
Auditing Services	-	-	-	-	-	-	n/a	3,060
Postage and Freight	-	26	26	-	52	52	100.0%	306
Insurance	-	-	-	8,051	7,391	(660)	-8.9%	7,391
Printing and Binding	-	28	28	-	56	56	100.0%	340
Legal Advertising	-	40	40	-	80	80	100.0%	485
Miscellaneous Services	-	79	79	-	158	158	100.0%	949
Office Supplies	-	9	9	-	18	18	100.0%	102
Total Administration	2,819	3,518	699	13,274	14,427	1,153	8.0%	52,652
Utility Services								
ProfServ-Utility Billing	966	856	(110)	1,762	1,712	(50)	-2.9%	10,266
Contracts-Other Services	4,482	4,482	0	8,964	8,964	0	0.0%	53,783
Utility - Base Rate	12,764	12,764	0	25,527	25,528	1	0.0%	153,162
Utility - Water-Usage	25,234	24,935	(299)	47,234	49,870	2,636	5.3%	299,218
Utility-CCU Admin Fee	4	4	(0)	9	8	(1)	-7.3%	50
R&M-General	(176,301)	4,625	180,926	-	9,250	9,250	100.0%	55,500
Misc-Licenses & Permits	-	25	25	-	50	50	100.0%	300
Back Flow Preventors	-	2,522	2,522	-	5,044	5,044	100.0%	30,259
Misc-Contingency	-	1,337	1,337	-	2,674	2,674	100.0%	16,039
Total Utility Services	(132,851)	51,550	184,401	83,495	103,100	19,605	19.0%	618,577
Total Expenses	(130,032)	55,068	185,100	96,769	117,527	20,758	17.7%	671,229

Riverwood Community Development District

Financial Statements

Enterprise Fund - Water Services

Statement of Revenues, Expenses and Changes in Net Position

For the Period Ending November 30, 2022

(16.67% 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	2,500	2,500	-	5,000	5,000	-	0.0%	30,000
Total Transfers Out	2,500	2,500	-	5,000	5,000	-	0.0%	30,000
Total Expenses & Transfers	(127,532)	57,568	185,100	101,769	122,527	20,758	16.9%	701,229
Net Profit (Loss)	<u>\$ 184,663</u>	<u>\$ 868</u>	<u>\$ 183,795</u>	<u>\$ 10,487</u>	<u>\$ (5,655)</u>	<u>\$ 16,142</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 November 30, 2022

(16.67% 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	\$ 109,529	\$ 108,250	\$ 1,279	\$ 219,224	\$ 216,500	\$ 2,724	1.3%	\$ 1,299,000
Standby Fees	555	525	30	1,110	1,050	60	5.7%	6,300
Other Miscellaneous Revenues	171	833	(662)	2,253	1,666	587	35.2%	10,000
Interest - Investments	427	42	385	541	84	457	543.6%	500
Total Revenue / Other Sources	110,681	109,650	1,031	223,128	219,300	3,828	1.7%	1,315,800
Expenses								
Administration								
P/R-Board of Supervisors	1,403	579	(824)	1,870	1,158	(712)	-61.5%	6,943
Payroll-Project Manager	2,388	2,167	(221)	4,644	4,334	(310)	-7.2%	26,000
ProfServ-Engineering	-	1,667	1,667	-	3,334	3,334	100.0%	20,000
ProfServ-Legal Services	491	1,467	976	491	2,934	2,443	83.3%	17,600
ProfServ-Mgmt Consulting	1,989	1,989	(0)	3,978	3,978	(0)	0.0%	23,870
Auditing Services	-	-	-	-	-	-	n/a	7,740
Postage and Freight	-	65	65	-	130	130	100.0%	775
Insurance	-	-	-	49,048	45,026	(4,022)	-8.9%	45,026
Printing and Binding	-	72	72	-	144	144	100.0%	860
Legal Advertising	-	-	-	-	-	-	n/a	3
Miscellaneous Services	140	200	60	280	400	120	30.0%	2,399
Office Supplies	-	25	25	-	50	50	100.0%	300
Total Administration	6,411	8,231	1,820	60,313	61,488	1,175	1.9%	151,516
Utility Services								
ProfServ-Utility Billing	6,020	5,330	(690)	10,976	10,660	(316)	-3.0%	63,962
Electricity - General	4,070	4,750	680	8,070	9,500	1,430	15.1%	57,000
Utility - Water & Sewer	374	292	(82)	731	584	(147)	-25.2%	3,500
Communication - Telephone	460	542	82	922	1,084	162	15.0%	6,500
Contracts-Other Services	27,926	27,926	0	55,852	55,852	0	0.0%	335,110
R&M-Sludge Hauling	8,205	6,385	(1,820)	12,198	12,770	572	4.5%	76,620
Maintenance - Security Systems	-	146	146	-	292	292	100.0%	1,750
R&M-General	-	20,833	20,833	228	41,666	41,438	99.5%	250,000
Misc-Licenses & Permits	-	12	12	-	24	24	100.0%	140
Misc-Bad Debt	-	292	292	-	584	584	100.0%	3,500
Misc-Contingency	191	2,350	2,159	381	4,700	4,319	91.9%	28,202
Op Supplies - Chemicals	4,618	2,333	(2,285)	7,267	4,666	(2,601)	-55.7%	28,000
R&M-Emergency & Disaster Relief	29,885	-	(29,885)	29,885	-	(29,885)	n/a	-
Total Utility Services	81,750	71,191	(10,559)	126,510	142,382	15,872	11.1%	854,284
Total Expenses	88,161	79,422	(8,739)	186,823	203,870	17,047	8.4%	1,005,800

Riverwood Community Development District

Financial Statements

Enterprise Fund - Sewer Services

Statement of Revenues, Expenses and Changes in Net Position

For the Period Ending November 30, 2022

(16.67% 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	25,833	25,833	(0)	51,667	51,666	(1)	0.0%	310,000
Total Transfers Out	25,833	25,833	(0)	51,667	51,666	(1)	0.0%	310,000
Total Expenses & Transfers	113,995	105,255	(8,740)	238,490	255,536	17,046	6.7%	1,315,800
Net Profit (Loss)	<u>\$ (3,313)</u>	<u>\$ 4,395</u>	<u>\$ (7,708)</u>	<u>\$ (15,362)</u>	<u>\$ (36,236)</u>	<u>\$ 20,874</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 November 30, 2022

(16.67% 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	\$ 19,811	\$ 19,833	\$ (22)	\$ 38,338	\$ 39,666	\$ (1,328)	-3.3%	\$ 238,000	
Meter Fees	-	83	(83)	-	166	(166)	-100.0%	1,000	
Interest - Investments	96	-	96	121	-	121	n/a	-	
Total Revenue / Other Sources	19,907	19,916	(9)	38,459	39,832	(1,373)	-3.4%	239,000	
Expenses									
Administration									
P/R-Board of Supervisors	326	135	(191)	435	270	(165)	-61.2%	1,616	
Payroll-Project Manager	579	500	(79)	1,072	1,000	(72)	-7.2%	6,000	
ProfServ-Engineering	-	443	443	-	886	886	100.0%	5,320	
ProfServ-Legal Services	-	417	417	-	834	834	100.0%	5,000	
ProfServ-Mgmt Consulting	196	196	1	391	392	1	0.3%	2,346	
Auditing Services	-	-	-	-	-	-	n/a	1,800	
Postage and Freight	-	15	15	-	30	30	100.0%	180	
Insurance	-	-	-	3,675	3,374	(301)	-8.9%	3,374	
Printing and Binding	-	17	17	-	34	34	100.0%	200	
Legal Advertising	-	24	24	-	48	48	100.0%	285	
Miscellaneous Services	-	46	46	-	92	92	100.0%	557	
Office Supplies	-	5	5	-	10	10	100.0%	60	
Total Administration	1,101	1,798	697	5,574	6,970	1,396	20.0%	26,738	
Utility Services									
ProfServ-Utility Billing	446	395	(51)	813	790	(23)	-2.9%	4,738	
Electricity - General	1,352	2,500	1,148	3,152	5,000	1,848	37.0%	30,000	
Contracts-Other Services	2,069	2,069	0	4,137	4,138	1	0.0%	24,823	
Utility - Water-Usage	874	3,667	2,793	1,874	7,334	5,460	74.4%	44,000	
Utility-CCU Admin Fee	4	-	(4)	9	-	(9)	n/a	-	
R&M-General	-	4,167	4,167	-	8,334	8,334	100.0%	50,000	
Misc-Contingency	-	558	558	-	1,116	1,116	100.0%	6,701	
Op Supplies - Chemicals	-	667	667	-	1,334	1,334	100.0%	8,000	
Total Utility Services	4,745	14,023	9,278	9,985	28,046	18,061	64.4%	168,262	
Total Expenses	5,846	15,821	9,975	15,559	35,016	19,457	55.6%	195,000	

Riverwood Community Development District

Financial Statements

Enterprise Fund - Irrigation Services

Statement of Revenues, Expenses and Changes in Net Position

For the Period Ending November 30, 2022

(16.67% 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	3,667	3,667	0	7,333	7,334	1	0.0%	44,000
Total Transfers Out	3,667	3,667	0	7,333	7,334	1	0.0%	44,000
Total Expenses & Transfers	9,513	19,488	9,975	22,893	42,350	19,457	45.9%	239,000
Net Profit (Loss)	<u>\$ 10,394</u>	<u>\$ 428</u>	<u>\$ 9,966</u>	<u>\$ 15,566</u>	<u>\$ (2,518)</u>	<u>\$ 18,084</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 November 30, 2022

(16.67% 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	\$ 2,500	\$ 2,500	\$ -	\$ 5,000	\$ 5,000	\$ -	0.0%	\$ 30,000
Transfer In - Sewer Services	25,833	25,833	0	51,667	51,666	1	0.0%	310,000
Transfer In - Irrigation Services	3,667	3,667	(0)	7,333	7,334	(1)	0.0%	44,000
Interest - Investments	3,676	-	3,676	7,429	-	7,429	n/a	-
Total Revenue / Other Sources	35,676	32,000	3,676	71,429	64,000	7,429	11.6%	384,000
Expenses								
Water Services								
Capital Projects	176,301	-	(176,301)	176,301	-	(176,301)	n/a	-
Reserve - Water System	-	2,500	2,500	-	5,000	5,000	100.0%	30,000
Total Water Services	176,301	2,500	(173,801)	176,301	5,000	(171,301)	-3426.0%	30,000
Sewer Services								
Reserve - Sewer System	-	25,833	25,833	-	51,666	51,666	100.0%	310,000
Total Sewer Services	-	25,833	25,833	-	51,666	51,666	100.0%	310,000
Irrigation Services								
Reserves - Irrigation System	-	3,667	3,667	-	7,334	7,334	100.0%	44,000
Total Irrigation Services	-	3,667	3,667	-	7,334	7,334	100.0%	44,000
Total Expenses	176,301	32,000	(144,301)	176,301	64,000	(112,301)	-175.5%	384,000
Net Profit (Loss)	<u>\$ (140,625)</u>	<u>\$ -</u>	<u>\$ (140,625)</u>	(104,872)	-	(104,872)		-
Net Position as of Oct 01, 2022				1,930,009	1,930,009	-		1,930,009
Net Position as of Nov 30, 2022				<u>\$ 1,825,137</u>	<u>\$ 1,930,009</u>	<u>\$ (104,872)</u>		<u>\$ 1,930,009</u>

Reserve Balances

Reserve Name	Beg Bal.	Additions	Interest	Expenses	Ending Bal.
Water Services Reserve	\$336,992	\$5,000	\$1,457	\$176,301	\$167,148
Sewer Services Reserve	\$1,184,102	\$51,667	\$5,229	\$0	\$1,240,997
Irrigation Services Reserve	\$168,248	\$7,333	\$743	\$0	\$176,324
Emergency Reserve	\$240,667	\$0	\$0	\$0	\$240,667
Total	\$1,930,009	\$64,000	\$7,429	\$176,301	\$1,825,136

Riverwood Community Development District

Financial Statements

Shared Services

Statement of Revenues, Expenditures and Changes in Fund Balances

For the Period Ending November 30, 2022

(16.67% Yr Complete)

Description	Current Month			Year-to-Date				Adopted Budget	
	Actual	Budget	Variance Fav (Unfav)	Actual	Budget	Variance Fav (Unfav)	% Variance		
ALLOCATIONS									
Total Payroll - Board	\$ 3,230	\$ 1,335	\$ (1,895)	\$ 4,306	\$ 2,670	\$ (1,636)	-61.3%	\$ 16,000	
Allocated to GF (Activity Ctr)	(404)	(167)	237	(539)	(334)	205	-61.3%	(2,000)	
Allocated to Water	(555)	(229)	326	(739)	(458)	281	-61.4%	(2,745)	
Allocated to Sewer	(1,403)	(579)	824	(1,870)	(1,158)	712	-61.5%	(6,943)	
Allocated to Irrigation	(326)	(135)	191	(435)	(270)	165	-61.2%	(1,616)	
Balance in General Fund (Admin)	542	225	(317)	723	450	(273)	-60.6%	2,696	
Total Payroll - Salaries	\$ 35,724	\$ 36,144	\$ 420	\$ 63,164	\$ 72,288	\$ 9,124	12.6%	\$ 433,719	
Allocated to GF (Activity Ctr Salaries)	(2,294)	(2,055)	239	(4,252)	(4,110)	142	-3.5%	(24,656)	
Allocated to GF (Activity Ctr Maint.)	(1,271)	(1,449)	(178)	(2,349)	(2,898)	(549)	18.9%	(17,391)	
Allocated to GF (Env. Srv. Gatehouse)	(20,518)	(20,467)	51	(35,655)	(40,935)	(5,280)	12.9%	(245,609)	
Allocated J. Mercer to Water	(1,808)	(1,667)	141	(3,571)	(3,334)	237	-7.1%	(20,000)	
Allocated J. Mercer to Sewer	(2,388)	(2,167)	221	(4,644)	(4,334)	310	-7.2%	(26,000)	
Allocated J. Mercer to Irrigation	(579)	(500)	79	(1,072)	(1,000)	72	-7.2%	(6,000)	
Allocated to Beach Club- Attendants	(5,051)	(6,195)	(1,144)	(8,479)	(12,390)	(3,911)	31.6%	(74,339)	
Balance in General Fund (Admin)	1,816	1,644	(172)	3,141	3,287	146	4.4%	19,724	
Total Inframark Contract	9,773	9,773	(0)	19,546	19,546	(0)	0.0%	117,277	
Allocated to Beach Club	(429)	(429)	0	(858)	(858)	0	0.0%	(5,150)	
Allocated to Water	(456)	(456)	0	(912)	(912)	0	0.0%	(5,474)	
Allocated to Sewer	(1,989)	(1,989)	0	(3,978)	(3,978)	0	0.0%	(23,870)	
Allocated to Irrigation	(196)	(196)	(1)	(391)	(392)	(1)	0.3%	(2,346)	
Balance in General Fund (Admin)	6,703	6,703	-	13,406	13,406	-	0.0%	80,437	
Total Insurance Expense	-	-	-	137,366	126,098	(11,268)	-8.9%	126,101	
Allocated to GF (Activity Ctr)	-	-	-	(34,971)	(32,100)	2,871	-8.9%	(32,103)	
Allocated to Beach Club	-	-	-	(19,058)	(17,495)	1,563	-8.9%	(17,495)	
Allocated to Water	-	-	-	(8,051)	(7,391)	660	-8.9%	(7,391)	
Allocated to Sewer	-	-	-	(49,048)	(45,026)	4,022	-8.9%	(45,026)	
Allocated to Irrigation	-	-	-	(3,675)	(3,374)	301	-8.9%	(3,374)	
Balance in General Fund (Admin)	-	-	-	22,562	20,712	(1,850)	-8.9%	20,712	

Seventh Order of Business

RIVERWOOD CDD

November Monthly Client Report

December 20th, 2022



Florida Utility Solutions, Inc

Summary

Operations at the facilities throughout the month were in accordance with contract and regulatory requirements.

Items Requiring Approval

We would ask your consideration and approval of the following:

Request	Impact	Est. Cost

Operations

- **Compliance**

All Wastewater Plant requirements were met.

- Inspection by Florida Department of Environmental Protection performed, waiting on report.

All Water distribution requirements were met.

- **Reuse Pump Station Status:**

Station is currently running in manual, and we are waiting on parts.

- **Performance metrics:**

Wastewater Treatment Plant

- 4.211 million gals. of wastewater received in November

Water Treatment

- 3.288 million gals of water metered at Reisley Ave between 10/25-11/23/22
- 3.388 million gals of water billed from CCU between 10/25-11/23/22
- 2.919 thousand gals of water metered at Proude St. between 10/25-11/23/22
- 3.011 thousand gals of water billed from CCU between 10/25-11/23/22

Reuse

- Received from Charlotte County Utilities 11.915 million gals of reuse
- 3.975 million gals of reuse produced by Riverwood discharged into the pond

Performance Metrics	Current Month	Prior Month
Wastewater treated	4,211,000	3,817,000
Sludge produced and disposed	48,000	48,000
Reclaimed Water Produced (irrigation)	8,860,000	3,568,000
Number of line breaks	0	0
Hydrants flushed	12	15
Valves Exercised	10	12
Meters Read	1134	1134
Consumables	Current Month	Prior Month
Chlorine Usage - WWTP	2,430	1,200
Chlorine Usage – Irrigation	1,185	0

Maintenance and Repair

- Corrective Maintenance:
 - Working through the list of approved items for all lift stations.

Preventive Maintenance

- Inspected all pump stations weekly
- Monthly blower checks
- Flushed water at sample locations
- Odor control weekly checks performed
- Plant generator inspections completed
- Greased all pumps and motors
- Decreased flushing

Water Meters – All meters have arrived. Installation has been scheduled for immediately after the Nov meter reads (around Nov. 15th) and will be complete before the Dec. meter reads.

- Number changed – 0
- Meters raised – 0
- Meters to be raised – 0
- Number to be changed – NA
- Zero Usage Total- NA

Health & Safety

- Zero LTIs and OSHA recordable incidents occurred during the month
- Safety training includes daily tailgate talks concerning daily events –confined space, lightning safety, seatbelts, housekeeping, and other safety related concerns

Personnel

- Mitch Gilbert – Florida Utility Solutions - Manager
- Robert Gosser and Curtis Weeks – certified operators
- Florida Utility Solutions rotates service technician weekly at Riverwood
- Alana Faircloth – compliance and clerical/administrative

Community Involvement

- Visitors to the project/client
 - Mitch Gilbert – weekly

Hydroguard Flushing Update

Location	# times Flushed	Gallons Flushed November	Gallons Flushed October
S. Silver Lakes CT	31	156,300	182,800
N.Silver Lake CT	31	318,800	369,900
Club Drive	31	114,500	208,200
Scrub Jay CT.	31	141,200	164,700
Creekside Lane	31	4,000	40,800
North Marsh Dr.	31	601,196	705,733
Mill Creek	31	477,100	665,000
Presrve Ct.	31	469,000	292,600
Total Flushed		2,282,096	2,629,733

DAYS	CCU Drinking Water Meter #0011845095						November 1, 2022					
	Meter Reading	Flow Mgd	Meter Reading High	Flow Mdg	Meter Reading Low	Flow Mgd	Remote Cl2	Riesley Cl2	Proude Cl2	Riesley PSI	Proude PSI	
	Riesley Ave.		Proude St.				Proude St.					
1	628581	0.121	6017069	0.075	1336278	0.021	1.4	2.4	2.4	58	60	
2	628702	0.134	6092493	0.081	1357363	0.024	2.4	2.8	2.0	64	62	
3	628836	0.122	6173789	0.074	1381200	0.021	1.2	2.4	2.2	62	60	
4	628958	0.353	6247367	0.248	1402419	0.070	1.8	2.4	2.4	62	68	
5		0.000		0.000		0.000						
6		0.000		0.000		0.000						
7	629311	0.140	6495343	0.080	1472129	0.025	1.6	2.2	2.3	62	54	
8	629451	0.098	6575039	0.079	1497097	0.020	1.5	2.4	2.2	62	64	
9	629549	0.113	6653863	0.076	1517486	0.024	1.7	2.1	2.1	56	56	
10	629662	0.134	6729937	0.077	1541081	0.027	1.1	2.1	2.3	70	70	
11	629796	0.339	6807149	0.243	1568438	0.069	1.6	2.2	2.2	60	62	
12		0.000		0.000		0.000						
13		0.000		0.000		0.000						
14	630135	0.124	7050191	0.094	1637355	0.024	0.8	2.1	2.1	70	70	
15	630259	0.118	7143851	0.079	1661839	0.024	0.8	2.4	2.3	66	66	
16	630377	0.099	7223181	0.074	1686069	0.022	0.8	2.2	2.5	66	68	
17	630476	0.129	7297586	0.079	1707857	0.024	0.9	2.0	2.6	72	72	
18	630605	0.343	7376411	0.245	1731817	0.069	2.0	2.0	2.3	66	66	
19		0.000		0.000		0.000						
20		0.000		0.000		0.000						
21	630948	0.114	7621088	0.091	1800619	0.025	2.0	2.7	2.0	70	74	
22	631062	0.101	7711813	0.080	1825809	0.023	2.6	2.4	2.5	66	64	
23	631163	0.102	7791785	0.082	1848937	0.022	2.4	2.6	2.6	66	66	
24	631265	0.111	7873664	0.083	1871233	0.023	2.1	3.0	2.9	74	72	
25	631376	0.327	7956811	0.243	1894507	0.071	2.3	2.8	2.9	76	72	
26		0.000		0.000		0.000						
27		0.000		0.000		0.000						
28	631703	0.116	8199836	0.091	1965654	0.023	2.4	2.8	3.2	72	72	
29	631819	0.113	8290442	0.083	1988845	0.023	2.6	3.0	3.0	72	72	
30	631932	0.013	8373123	0.088	2012273	0.026	2.3	2.7	3.0	66	62	
31												
	AVERAGE	0.112		0.081		0.023	1.7	2.4	2.5	66.3	66.0	
	TOTAL FLOW	3.364		2.444		0.702	Total Flow	6.510				
	MAX	0.353		0.248		0.071	2.6	3		76		
	MIN	0.000		0		0	0.8	2		56		

Ninth Order of Business

9A

U.S. Bank Trust Company, N.A.
Global Corporate Trust Group
225 E. Robinson Street, Suite 250
Orlando, FL 32801

Leanne M. Duffy
Vice President
Email: leanne.duffy@usbank.com
Phone: 407-835-3807

November 28, 2022

Riverwood Community Development District
c/o Inframark
210 N. University Drive, Ste 702
Coral Springs, FL 33071
Via email: priscilla.lenzen@inframark.com
Stephen.bloom@inframark.com

Notice of Successor Trustee

Reference is hereby made to the Master Trust Indenture dated as of April 1, 1992, (the “Master Indenture”) between Riverwood Community Development District (the “District”) and U.S. Bank National Association as successor trustee to First Union National Bank of Florida (“the Trustee”).

As you may have been previously notified, U.S. Bank National Association (“USBNA”) has transferred substantially all of its corporate trust business to its wholly owned subsidiary, U.S. Bank Trust Company, National Association (“U.S. Bank Trust Company”) effective January 29, 2022.

As required by Section 611 and Section 617 of the Master Indenture, notice is hereby given that USBNA is resigning as Trustee, Registrar and Paying Agent and U.S. Bank Trust Company, National Association (“U.S. Bank Trust Company”) will become the successor Trustee, Registrar and Paying Agent effective 60 days from the date of this notice.

U.S. Bank Trust Company is a national trust company having a combined capital and surplus of at least \$1,000,000,000 and is subject to supervision or examination by federal authority. U.S. Bank Trust Company will administer the Master Indenture from the same office locations and using the same systems and employees as did USBNA. The transaction accounts will remain at USBNA.

Note that the team that provides service to you remains the same. Please do not hesitate to reach out to your Relationship Manager if you have any questions. We appreciate our relationship and thank you for your business.

U.S. Bank National Association, as Trustee



9B

TRI-PARTY SUCCESSION AGREEMENT

This Tri-Party Succession Agreement is dated as of January 28, 2023 among Riverwood Community Development District (the “District”), U.S. Bank National Association, as Trustee (“USB”), and U.S. Bank Trust Company, National Association (“Trust Company”). Reference is made to that certain Master Trust Indenture dated as of April 1, 1992, (the “Master Indenture”) between the District and USB as successor trustee to First Union National Bank of Florida (“Trustee”) thereunder relating to the District’s **Special Assessment Revenue Refunding Note, Series 2018**. Capitalized terms used herein and not defined are used as defined in the Master Indenture. The parties agree as follows:

A. USB has notified the District that USB, has transferred (by contribution) substantially all its corporate trust business to Trust Company (USB’s direct wholly owned subsidiary) and desires to transfer its administration of the Master Indenture from USB to Trust Company such that Trust Company shall be the successor in interest to USB, as Trustee under the Master Indenture. Trust Company hereby represents and certifies to the District that it is a national banking association organized under the laws of the United States of America. Trust Company is qualified to do and does business in one or more states of the United States of America and has an officially reported combined capital, surplus, undivided profits, and reserves aggregating at least \$1,000,000,000. Trust Company is therefore qualified to act as successor trustee under Section 614 of the Master Indenture and successor registrar and paying agent under Section 620 of the Master Indenture.

B. USB hereby resigns as Trustee, Registrar and Paying Agent under the Master Indenture, and the District hereby accepts such resignation and appoints Trust Company as the successor Trustee, Registrar and Paying Agent under the Master Indenture. Trust Company hereby accepts such appointment as successor Trustee, Registrar and Paying Agent under the Master Indenture, and the parties hereby agree that Trust Company is fully vested with all the estates, properties, rights, powers, trusts, duties and obligations of USB, its predecessor; and USB hereby transfers to Trust Company all such estates, properties, rights, powers and trusts and is contemporaneously herewith delivering all its records relating to the Master Indenture to Trust Company.

C. The District hereby certifies to Trust Company that no Event of Default or event which, with the giving of notice or the passage of time or both, would become an Event of Default, has occurred, and is continuing under the Master Indenture.

IN WITNESS WHEREOF, the parties hereto have caused this agreement to be duly executed, effective as of the day and year first above written.

RIVERWOOD COMMUNITY DEVELOPMENT
DISTRICT

By: _____

Name:

Title:

Signatures Continued on Next Page

U.S. BANK NATIONAL ASSOCIATION, as
Trustee

By: _____

Name:

Title:

U.S. BANK TRUST COMPANY, NATIONAL
ASSOCIATION, as Successor Trustee

By: _____

Name:

Title:

TENTH ORDER OF BUSINESS

10A.



November 30, 2022

Via email to srudacille@blalockwalters.com

Scott E. Rudacille, Esq.
Blalock Walters, Attorneys at Law
802 11th Street West
Bradenton, FL 34205

Re: Riverwood Community Association, Inc. – Termination of Maintenance Agreement

Dear Scott:

The Association has received and reviewed your notice of termination of the Maintenance Agreement, to be effective March 1, 2023. You have indicated that the District desires to work with the RCA to develop an allocation of responsibility and resources that best serves the Riverwood community. You have also indicated to me that the District would like to meet with the RCA to discuss. Because the District has terminated the Agreement and appears to be proposing a new agreement between the parties, the Association requests that the District provide a written proposal for potential allocation of responsibilities and resources that the District would like to see in a new agreement. The Association requests this as soon as possible due to the short period of time before termination of the Agreement. Upon receipt, the Association will review the proposed terms and get back to you as soon as possible regarding a response or the scheduling of a meeting between the parties. Please let me know if you have any questions.

Sincerely yours,

A handwritten signature in blue ink, appearing to read "R. Weller".

Richard A. Weller, Firm Principal
Email: rweller@najmythompson.com

cc: Riverwood Community Association, Inc.

Experience You Can Trust

BRADENTON
1401 8th Avenue West
Bradenton, FL 34205

+ (941) 748-2216 **PHONE**
+ (941) 748-2218 **FAX**
+ INFO@NAJMYTHOMPSON.COM

BRADENTON	941.748.2216
LAKEWOOD RANCH	941.907.3999
SARASOTA	941.907.3999
NEW YORK	212.220.6616

Twelfth Order of Business

12A.



Grau & Associates

CERTIFIED PUBLIC ACCOUNTANTS

951 Yamato Road • Suite 280
 Boca Raton, Florida 33431
 (561) 994-9299 • (800) 299-4728
 Fax (561) 994-5823
 www.graucpa.com

December 6, 2022

To Board of Supervisors
 Riverwood Community Development District
 210 N. University Drive, Suite 702
 Coral Springs, FL 33071

We are pleased to confirm our understanding of the services we are to provide Riverwood Community Development District, Charlotte County, Florida ("the District") for the fiscal year ended September 30, 2022. We will audit the financial statements of the governmental activities, business-type activities and each major fund, including the related notes to the financial statements, which collectively comprise the basic financial statements of Riverwood Community Development District as of and for the fiscal year ended September 30, 2022. In addition, we will examine the District's compliance with the requirements of Section 218.415 Florida Statutes. This letter serves to renew our agreement and establish the terms and fee for the 2022 audit.

Accounting principles generally accepted in the United States of America provide for certain required supplementary information (RSI), such as management's discussion and analysis (MD&A), to supplement the District's 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. As part of our engagement, we will apply certain limited procedures to the District's RSI in accordance with auditing standards generally accepted in the United States of America. These limited procedures will consist of inquiries of management regarding 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 will 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.

The following RSI is required by generally accepted accounting principles and will be subjected to certain limited procedures, but will not be audited:

- 1) Management's Discussion and Analysis.
- 2) Budgetary comparison schedule

The following other information accompanying the financial statements will not be subjected to the auditing procedures applied in our audit of the financial statements, and our auditor's report will not provide an opinion or any assurance on that information:

- 1) Compliance with FL Statute 218.39 (3) (c)

Audit Objectives

The objective of our audit is the expression of opinions as to whether your financial statements are fairly presented, in all material respects, in conformity with U.S. generally accepted accounting principles and to report on the fairness of the supplementary information referred to in the second paragraph when considered in relation to the financial statements as a whole. Our audit will be conducted in accordance with auditing standards generally accepted in the United States of America and the standards for financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and will include tests of the accounting records of the District and other procedures we consider necessary to enable us to express such opinions. We will issue a written report upon completion of our audit of the District's financial statements. We cannot provide assurance that an unmodified opinion will be expressed. Circumstances may arise in which it is necessary for us to modify our opinion or add emphasis-of-matter or other-matter paragraphs. If our opinion on the financial statements is other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the audit or are unable to form or have not formed an opinion, we may decline to express an opinion or issue a report, or may withdraw from this engagement.

We will also provide a report (that does not include an opinion) on internal control related to the financial statements and compliance with the provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a material effect on the financial statements as required by *Government Auditing Standards*. The report on internal control and on compliance and other matters will include a paragraph that states (1) that the purpose of the report is solely to describe the scope of testing of internal control and compliance, and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control on compliance, and (2) that the report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control and compliance. The paragraph will also state that the report is not suitable for any other purpose. If during our audit we become aware that the District is subject to an audit requirement that is not encompassed in the terms of this engagement, we will communicate to management and those charged with governance that an audit in accordance with U.S. generally accepted auditing standards and the standards for financial audits contained in *Government Auditing Standards* may not satisfy the relevant legal, regulatory, or contractual requirements.

Examination Objective

The objective of our examination is the expression of an opinion as to whether the District is in compliance with Florida Statute 218.415 in accordance with Rule 10.556(10) of the Auditor General of the State of Florida. Our examination will be conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and will include tests of your records and other procedures we consider necessary to enable us to express such an opinion. We will issue a written report upon completion of our examination of the District's compliance. The report will include a statement that the report is intended solely for the information and use of management, those charged with governance, and the Florida Auditor General, and is not intended to be and should not be used by anyone other than these specified parties. We cannot provide assurance that an unmodified opinion will be expressed. Circumstances may arise in which it is necessary for us to modify our opinion or add emphasis-of-matter or other-matter paragraphs. If our opinion on the District's compliance is other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the examination or are unable to form or have not formed an opinion, we may decline to express an opinion or issue a report, or may withdraw from this engagement.

Other Services

We will assist in preparing the financial statements and related notes of the District in conformity with U.S. generally accepted accounting principles based on information provided by you. These nonaudit services do not constitute an audit under *Government Auditing Standards* and such services will not be conducted in accordance with *Government Auditing Standards*. The other services are limited to the financial statement services previously defined. We, in our sole professional judgment, reserve the right to refuse to perform any procedure or take any action that could be construed as assuming management responsibilities.

Management Responsibilities

Management is responsible for compliance with Florida Statute 218.415 and will provide us with the information required for the examination. The accuracy and completeness of such information is also management's responsibility. You agree to assume all management responsibilities relating to the financial statements and related notes and any other nonaudit services we provide. You will be required to acknowledge in the management representation letter our assistance with preparation of the financial statements and related notes and that you have reviewed and approved the financial statements and related notes prior to their issuance and have accepted responsibility for them. In addition, you will be required to make certain representations regarding compliance with Florida Statute 218.415 in the management representation letter. Further, you agree to oversee the nonaudit services by designating an individual, preferably from senior management, who possesses suitable skill, knowledge, or experience; evaluate the adequacy and results of those services; and accept responsibility for them.

Management is responsible for designing, implementing and maintaining effective internal controls, including evaluating and monitoring ongoing activities, to help ensure that appropriate goals and objectives are met; following laws and regulations; and ensuring that management and financial information is reliable and properly reported. Management is also responsible for implementing systems designed to achieve compliance with applicable laws, regulations, contracts, and grant agreements. You are also responsible for the selection and application of accounting principles, for the preparation and fair presentation of the financial statements and all accompanying information in conformity with U.S. generally accepted accounting principles, and for compliance with applicable laws and regulations and the provisions of contracts and grant agreements.

Management is also responsible for making all financial records and related information available to us and for the accuracy and completeness of that information. You are also responsible for providing us with (1) access to all information of which you are aware that is relevant to the preparation and fair presentation of the financial statements, (2) additional information that we may request for the purpose of the audit, and (3) unrestricted access to persons within the government from whom we determine it necessary to obtain audit evidence.

Your responsibilities include adjusting the financial statements to correct material misstatements and for confirming to us in the written representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements taken as a whole.

You are responsible for the design and implementation of programs and controls to prevent and detect fraud, and for informing us about all known or suspected fraud affecting the government involving (1) management, (2) employees who have significant roles in internal control, and (3) others where the fraud could have a material effect on the financial statements. Your responsibilities include informing us of your knowledge of any allegations of fraud or suspected fraud affecting the government received in communications from employees, former employees, grantors, regulators, or others. In addition, you are responsible for identifying and ensuring that the government complies with applicable laws, regulations, contracts, agreements, and grants and for taking timely and appropriate steps to remedy fraud and noncompliance with provisions of laws, regulations, contracts or grant agreements, or abuse that we report.

Management is responsible for establishing and maintaining a process for tracking the status of audit findings and recommendations. Management is also responsible for identifying and providing report copies of previous financial audits, attestation engagements, performance audits or other studies related to the objectives discussed in the Audit Objectives section of this letter. This responsibility includes relaying to us corrective actions taken to address significant findings and recommendations resulting from those audits, attestation engagements, performance audits, or other studies. You are also responsible for providing management's views on our current findings, conclusions, and recommendations, as well as your planned corrective actions, for the report, and for the timing and format for providing that information.

With regard to the electronic dissemination of audited financial statements, including financial statements published electronically on your website, you understand that electronic sites are a means to distribute information and, therefore, we are not required to read the information contained in these sites or to consider the consistency of other information in the electronic site with the original document.

Audit Procedures—General

An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; therefore, our audit will involve judgment about the number of transactions to be examined and the areas to be tested. 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 will plan and perform the audit to obtain reasonable rather than absolute assurance about whether the financial statements are free of material misstatement, whether from (1) errors, (2) fraudulent financial reporting, (3) misappropriation of assets, or (4) violations of laws or governmental regulations that are attributable to the government or to acts by management or employees acting on behalf of the government. Because the determination of abuse is subjective, *Government Auditing Standards* do not expect auditors to provide reasonable assurance of detecting abuse.

Because of the inherent limitations of an audit, combined with the inherent limitations of internal control, and because we will not perform a detailed examination of all transactions, there is a risk that material misstatements may exist and not be detected by us, even though the audit is properly planned and performed in accordance with U.S. generally accepted auditing standards and *Government Auditing Standards*. In addition, an audit is not designed to detect immaterial misstatements or violations of laws or governmental regulations that do not have a direct and material effect on the financial statements. Our responsibility as auditors is limited to the period covered by our audit and does not extend to later periods for which we are not engaged as auditors.

Our procedures will include tests of documentary evidence supporting the transactions recorded in the accounts, and may include tests of the physical existence of inventories, and direct confirmation of receivables and certain other assets and liabilities by correspondence with selected individuals, funding sources, creditors, and financial institutions. We will request written representations from your attorneys as part of the engagement, and they may bill you for responding to this inquiry. At the conclusion of our audit, we will require certain written representations from you about your responsibilities for the financial statements; compliance with laws, regulations, contracts, and grant agreements; and other responsibilities required by generally accepted auditing standards.

Audit Procedures—Internal Control

Our audit will include obtaining an understanding of the government and its environment, including internal control, sufficient to assess the risks of material misstatement of the financial statements and to design the nature, timing, and extent of further audit procedures. Tests of controls may be performed to test the effectiveness of certain controls that we consider relevant to preventing and detecting errors and fraud that are material to the financial statements and to preventing and detecting misstatements resulting from illegal acts and other noncompliance matters that have a direct and material effect on the financial statements. Our tests, if performed, will be less in scope than would be necessary to render an opinion on internal control and, accordingly, no opinion will be expressed in our report on internal control issued pursuant to *Government Auditing Standards*.

An audit is not designed to provide assurance on internal control or to identify significant deficiencies or material weaknesses. However, during the audit, we will communicate to management and those charged with governance internal control related matters that are required to be communicated under AICPA professional standards and *Government Auditing Standards*.

Audit Procedures—Compliance

As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we will perform tests of the District's compliance with the provisions of applicable laws, regulations, contracts, agreements, and grants. However, the objective of our audit will not be to provide an opinion on overall compliance and we will not express such an opinion in our report on compliance issued pursuant to *Government Auditing Standards*.

Engagement Administration, Fees, and Other

We understand that your employees will prepare all confirmations we request and will locate any documents selected by us for testing.

The audit documentation for this engagement is the property of Grau & Associates and constitutes confidential information. However, subject to applicable laws and regulations, audit documentation and appropriate individuals will be made available upon request and in a timely manner to a cognizant or oversight agency or its designee, a federal agency providing direct or indirect funding, or the U.S. Government Accountability Office for purposes of a quality review of the audit, to resolve audit findings, or to carry out oversight responsibilities. We will notify you of any such request. If requested, access to such audit documentation will be provided under the supervision of Grau & Associates personnel. Furthermore, upon request, we may provide copies of selected audit documentation to the aforementioned parties. These parties may intend, or decide, to distribute the copies or information contained therein to others, including other governmental agencies. Notwithstanding the foregoing, the parties acknowledge that various documents reviewed or produced during the conduct of the audit may be public records under Florida law. The District agrees to notify Grau & Associates of any public record request it receives that involves audit documentation.

Our fee for these services will not exceed \$19,000 for the September 30, 2022 audit.

Grau & Associates and its subcontractors warrant compliance with all federal immigration laws and regulations that relate to their employees. Grau agrees and acknowledges that the District is a public employer subject to the E-Verify requirements as set forth in Section 448.095, Florida Statutes, and that the provisions of Section 448.095, Florida Statutes apply to this Agreement. If the District has a good faith belief that the Grau has knowingly hired, recruited or referred an alien who is not authorized to work by the immigration laws or the Attorney General of the United States for employment under this Agreement, the District shall terminate this Agreement. If the District has a good faith belief that a subcontractor performing work under this Agreement knowingly hired, recruited or referred an alien who is not duly authorized to work by the immigration laws or the

Attorney General of the United States for employment under this Agreement, the District shall promptly notify Grau and order Grau to immediately terminate the contract with the subcontractor. Grau shall be liable for any additional costs incurred by the District as a result of the termination of a contract based on Grau's failure to comply with E-Verify requirements evidenced herein.

We will complete the audit within prescribed statutory deadlines, with the understanding that your employees will provide information needed to perform the audit on a timely basis.

The audit documentation for this engagement will be retained for a minimum of five years after the report release date. If we are aware that a federal awarding agency or auditee is contesting an audit finding, we will contact the party(ies) contesting the audit finding for guidance prior to destroying the audit documentation.

Our invoices for these fees will be rendered each month as work progresses and are payable on presentation. Invoices will be submitted in sufficient detail to demonstrate compliance with the terms of this agreement. In accordance with our firm policies, work may be suspended if your account becomes 60 days or more overdue and may not be resumed until your account is paid in full. If we elect to terminate our services for nonpayment, our engagement will be deemed to have been completed upon written notification of termination, even if we have not completed our report. You will be obligated to compensate us for all time expended and to reimburse us for all out-of-pocket costs through the date of termination. The above fee is based on anticipated cooperation from your personnel and the assumption that unexpected circumstances will not be encountered during the audit. If significant additional time is necessary, we will discuss it with you and arrive at a new fee estimate.

This agreement may be renewed each year thereafter subject to the mutual agreement by both parties to all terms and fees. The fee for each annual renewal will be agreed upon separately.

The District has the option to terminate this agreement with or without cause by providing thirty (30) days written notice of termination to Grau & Associates. Upon any termination of this agreement, Grau & Associates shall be entitled to payment of all work and/or services rendered up until the effective termination of this agreement, subject to whatever claims or off-sets the District may have against Grau & Associates.

We will provide you with a copy of our most recent external peer review report and any letter of comment, and any subsequent peer review reports and letters of comment received during the period of the contract. Our 2019 peer review report accompanies this letter.

We appreciate the opportunity to be of service to Riverwood Community Development District and believe this letter accurately summarizes the significant terms of our engagement. If you have any questions, please let us know. If you agree with the terms of our engagement as described in this letter, please sign the enclosed copy and return it to us.

Very truly yours,

Grau & Associates



Racquel McIntosh

RESPONSE:

This letter correctly sets forth the understanding of Riverwood Community Development District.

By: _____

Title: _____

Date: _____



FICPA Peer Review Program
Administered in Florida
by The Florida Institute of CPAs



Peer Review
Program

AICPA Peer Review Program
Administered in Florida
by the Florida Institute of CPAs

February 20, 2020

Antonio Grau
Grau & Associates
951 Yamato Rd Ste 280
Boca Raton, FL 33431-1809

Dear Antonio Grau:

It is my pleasure to notify you that on February 20, 2020, the Florida Peer Review Committee accepted the report on the most recent System Review of your firm. The due date for your next review is December 31, 2022. This is the date by which all review documents should be completed and submitted to the administering entity.

As you know, the report had a peer review rating of pass. The Committee asked me to convey its congratulations to the firm.

Thank you for your cooperation.

Sincerely,

FICPA Peer Review Committee

Peer Review Team
FICPA Peer Review Committee
paul@ficpa.org
800-342-3197 ext. 251

Florida Institute of CPAs

cc: Daniel Hevia, Racquel McIntosh

Firm Number: 900004390114

Review Number: 571202

12B.

WAIVER OF LIABILITY AND RELEASE AGREEMENT RECREATIONAL AMENITIES

I, _____ wish to utilize the recreational amenities at the Riverwood Activity Center. As a precondition to using any of the recreational amenities, I have read the following Waiver of Liability and Release Agreement (“Agreement”) and agree to its terms.

I, _____, for myself and my estate, heirs, administrators, executors, and assigns, hereby release, discharge and hold harmless the Riverwood Community Development District (“RCDD”), Riverwood Community Association (“RCA”), and their respective agents, for, from, and against any and all liability and responsibility whatsoever, however caused, for any and all damages, claims, or causes of action that I, my estate, heirs, administrators, executors, or assigns may have for any loss, personal injury, or death, arising out of, connected with, or in any manner pertaining to the use of any recreational amenities, **WHETHER CAUSED BY THE NEGLIGENCE OF THE RCDD, RCA OR ANY OTHER PARTY** or otherwise.

I fully understand that there are potential risks and hazards associated with and inherent upon utilizing the recreational amenities, including, but not limited to, injury, loss, damage, or death. Despite the potential risks, I wish to proceed, and freely accept and assume all risks that may arise as a result of participating in and using the recreational amenities, **WHETHER CAUSED BY THE NEGLIGENCE OF THE RCDD, RCA OR ANY OTHER PARTY** or otherwise. I acknowledge that my participation is purely optional, and that I am freely and voluntarily entering the Premises.

I agree to indemnify, hold harmless and defend the RCDD, RCA, and their respective agents, from any and all claims, actions, damages, liability, costs, or expenses (including reasonable attorneys’ fees) of any participant or other third party arising out of my use of the recreational amenities at Riverwood.

In signing this Agreement, I acknowledge that I have read this Agreement, understand it, and agree to be bound by its terms. I further acknowledge that I sign this Agreement voluntarily and I am at least eighteen (18) years of age and fully competent.

I HAVE READ THIS AGREEMENT, UNDERSTAND THAT I AM GIVING UP SUBSTANTIAL RIGHTS BY SIGNING IT, AND VOLUNTARILY AGREE TO BE BOUND BY IT.

Name of Participant (print)	Signature
Date	Age
	Signature of Guardian (if 17 years of age or younger)

12C.

-----Original Message-----

From: J Foland <jarizini@hotmail.com>

Sent: Tuesday, November 29, 2022 3:49 PM

To: Larry Lancette <lancettel@gmail.com>

Subject: CDD- Stonebridge pond erosion control

Hi Larry,

I am Joan Foland, a resident of Stonebridge (SB). I am trying to coordinate pond erosion control for interested SB homeowners. We understand that individual homeowners are financially responsible for mitigation even though the ponds are owned by CDD. I spoke with Frank Mercer and he indicated that I should reach out to the CDD Environmental Committee and that you are the Chairperson.

1. Do we need CDD permission to move forward and, if so, what is the process?
2. If we take care of the homeowners' side of the pond, would CDD have any interest in partnering with us to do the golf course side of the pond, particularly on the 8th hole by the stone bridge?
3. Do you have any recommendations for effective erosion mitigation processes. I have been in communication with Solitude Lake Management regarding their Dredgesox method. Although it sounds like it's the latest technology, Frank Mercer indicated to me that there have been some problems with it in Riverwood.

I would appreciate any assistance you could provide me with this endeavor.

Joan Foland

Sent from my iPad