

**COUNTRY GREENS
COMMUNITY DEVELOPMENT
DISTRICT**

AGENDA PACKAGE

FEBRUARY 24, 2020

Board of Supervisors:

David Warden, Chairman
Catherine Catusus, Vice Chairperson
Alma Graham, Assistant Secretary
Crystal Jones, Assistant Secretary
Anna Heintzelman, Assistant Secretary

Kristen Suit, District Manager
Scott Clark, District Counsel
Rey Malave, District Engineer
Ariel Medina, Field Supervisor

February 17, 2020

Country Greens Community Development District
Board of Supervisors

Dear Board Members:

The regular meeting of the Board of Supervisors of the Country Greens Community Development District will be held on **Monday, February 24, 2020 at 5:30 p.m.** at Christ Community Fellowship, 24540 State Road 46, Sorrento, Florida. Following is the advance agenda for this meeting.

1. Roll Call
2. Audience Comments
3. Approval of the Minutes
 - A. December 9, 2019
4. District Manager's Report
 - A. Acceptance of the Audit for Fiscal Year 2019
 - B. Financial Statements and Check Register
5. Staff Reports
 - A. Attorney
 - i. Hold Harmless Agreement with Golf Course
 - ii. Addendum to Landscape Agreement adding bush hogs and Golf Course Swap of Landscape Maintenance
 - iii. Consideration of Resolution 2020-02 Bank Public Depository
 - B. Engineer
 - i. Pond Drainage Repair Memo
 - C. Field Manager
 - i. Field Management Report – January & February 2020
 - ii. Revised Agreement with Sitex (Under Separate Cover)
 - iii. Proposals for Lighting Options at Cardinal Lane Entrance (Under Separate Cover)
 - iv. Proposal for Dead Pine Removals
6. Other Business
7. Supervisor Requests and Audience Comments
8. Adjournment

I look forward to seeing you at the meeting. In the meantime, if you have any questions, please contact me.

Sincerely,

Kristen Suit

Kristen Suit
District Manager

Access Code: #8185960

Third Order of Business

3A.

MINUTES OF MEETING COUNTRY GREENS COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Country Greens Community Development District was held at 5:30 p.m. on Monday, December 9, 2019 at the Christ Community Fellowship, 24540 State Road 46, Sorrento, Florida 32776.

Present and constituting a quorum were:

David Warden	Chairperson
Catherine Catusus	Vice Chairperson
Alma Graham	Assistant Secretary
Crystal Jones	Assistant Secretary
Anna Heintzelman	Assistant Secretary

Also present were:

Kristen Suit	District Manager
Scott Clark (via telephone)	District Counsel
Peter Armans	District Engineer
Ariel Medina	Field Supervisor
Pete Whitman	Yellowstone Landscaping
Mike Dadis	Yellowstone Landscaping
Joseph Craig	Sitex

The following is a summary of the minutes and actions taken at the December 9, 2019 Country Greens Board of Supervisors meeting.

FIRST ORDER OF BUSINESS

Roll Call

- Ms. Suit called the meeting to order and called the roll.

SECOND ORDER OF BUSINESS

Audience Comments

There not being any, the next item followed.

THIRD ORDER OF BUSINESS

Approval of the Minutes

A. October 28, 2019

- Ms. Suit stated each Board member received a copy of the minutes of the October 28, 2019 meeting and requested corrections, additions or deletions. There not being any,

December 9, 2019

Country Greens CDD

On MOTION by Ms. Graham seconded by Ms. Jones with all in favor the minutes of the October 28, 2019 meeting were approved.

FOURTH ORDER OF BUSINESS

District Manager's Report

A. Financial Statements and Check Register

- There being no questions or comments,

On MOTION by Ms. Graham seconded by Ms. Heintzelman with all in favor the financial statements were accepted, and the check register was approved.

FIFTH ORDER OF BUSINESS

Staff Reports

A. Attorney

i. Update on Pay Portion of the Dale Beasley Pond Repairs

ii. Ratification of Hold Harmless Agreement with Golf Course

- Ms. Suit noted Mr. Clark has not joined the meeting by phone yet. We will return to his items later.

B. Engineer

- Mr. Armans noted an internal inspection was conducted the day before Thanksgiving, noting equipment was rented to finish the job. They sodded everything.
- They sent us the bill. We will review it.

Let the record reflect that Ms. Catusus joined the meeting.

Let the record reflect that Mr. Clark joined the meeting by telephone.

- Ms. Catusus noted we will now return to the Attorney's Report.

FIFTH ORDER OF BUSINESS

Staff Reports (Continued)

A. Attorney

i. Update on Pay Portion of the Dale Beasley Pond Repairs

ii. Ratification of Hold Harmless Agreement with Golf Course

- Mr. Suit noted Mr. Armans gave us an update on the Dale Beasley Pond Repairs.
- Mr. Clark wrote a letter to the developer and received a response.
- He sent a note to Mr. Armans about a discussion with Dale Beasley. Mr. Armans will make sure they address that as soon as possible.

December 9, 2019

Country Greens CDD

- Ms. Catasus asked when was the email sent to the District Engineer asking for additional information?
- Mr. Clark responded three or more weeks ago.
- Mr. Armans noted he did not see it and will search his emails.
- Mr. Clark will resend to Mr. Armans. Essentially, they wanted the two engineers to get together to discuss the technical issues involved.
- The Hold Harmless Agreement was discussed.
- Mr. Clark is working to get legal descriptions and is close to completion. He drafted the Hold Harmless Agreement.
- Ms. Suit noted it will be ratified at the next Board meeting because the Board already approved proceeding with it at the last meeting. She asked Mr. Clark to work with the Golf Course to get it executed.
- Mr. Clark received communications from the developer about the \$25,000 payment, which was made and forwarded to the District Manager. On Friday, they asked him to provide the letter to the County. That has already been approved. He will draft something and provide to the Chair. He does not believe additional action is required.
- Ms. Suit noted the check was received and deposited.

Let the records reflect Mr. Clark left the meeting.

C. Field Manager

i. Field Management Report

- Mr. Medina noted we were asked to amend the contract with Yellowstone since there were some areas we were taking over.

ii. Yellowstone Agreement of Landscape Maintenance Responsibilities

iii. Proposals from Yellowstone for Maintenance of Drainage Easements

- Ms. Catasus updated the Board on the golf course meeting she attended.
- There are two areas the golf course prefer to handle and two areas they prefer we handle. Ms. Catasus showed the areas on a map.
- Ms. Catasus asked Yellowstone what the cost would be.
- Mr. Witman noted we are in consensus with the even swap and will not add anything additional to your contract for that. They will just wash it. Those areas could have

December 9, 2019

Country Greens CDD

been ours, but they were not really maintained, but now the golf course will take those over. We will take over the two golf course areas and we are okay with no additional charge on that. There are a couple of areas highlighted on that map that were not part of our original contract with Yellowstone.

- Mr. Dadis noted those would be the bush hogging.

On MOTION by Ms. Graham seconded by Ms. Catusus with all in favor the Yellowstone Landscaping Proposal in the amount of \$5,500 for bush hogging twice per year subject to District Counsel drafting Addendum to Landscape Agreement that includes the Golf Course Swap of Landscape Maintenance, was approved.

iv. Proposals for Silver Club Reflectors at Back Gate

- Mr. Medina discussed mushroom lights and the silver club reflectors at the back gate.
- The Board noted it is very dark there. There are no street lights there.

On MOTION by Ms. Catusus seconded by Ms. Graham with all in favor the Inframark Work Order in the amount of \$315 to purchase and install a mushroom light at the Sorrento Spring Entrance, was approved.

v. Proposals for Vendor to Provide Quarterly Maintenance of Decorative Ponds

- Ms. Catusus had an issue with this proposal. The ponds we have are not like a true pond maintenance company maintains with a shoreline and aquatic visitation. This is not like a retention pond we are maintaining for the neighborhood. She does not see in the proposal any reference to pump maintenance.
- Mr. Craig discussed the Sitex Aquatics proposal.
- Mr. Warden asked about the Certificate of Insurance.

On MOTION by Ms. Graham seconded by Mr. Warden with all in favor the Sitex Aquatics Agreement for maintenance of decorative ponds in the amount of \$255 monthly (annual total \$3,060) subject to Revised Agreement – adding to services, monthly pump maintenance, changing the initial clean-up amount to \$1,000, was approved.

December 9, 2019

Country Greens CDD

SIXTH ORDER OF BUSINESS

Other Business

- There being nothing to report, the next item followed.

SEVENTH ORDER OF BUSINESS

Supervisor Requests and Audience Comments

- Mr. Warden commented on Christmas lights.

EIGHTH ORDER OF BUSINESS

Adjournment

There being no further business,

On MOTION by Ms. Catusus seconded by Ms. Graham with all in favor the meeting was adjourned.
--

Secretary

David Warden
Chairman

Fourth Order of Business

4A.

**COUNTRY GREENS
COMMUNITY DEVELOPMENT DISTRICT
LAKE COUNTY, FLORIDA
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2019**

**COUNTRY GREENS COMMUNITY DEVELOPMENT DISTRICT
LAKE COUNTY, FLORIDA**

TABLE OF CONTENTS

	<u>Page</u>
INDEPENDENT AUDITOR'S REPORT	1-2
MANAGEMENT'S DISCUSSION AND ANALYSIS	3-6
BASIC FINANCIAL STATEMENTS	
Government-Wide Financial Statements:	
Statement of Net Position	7
Statement of Activities	8
Fund Financial Statements:	
Balance Sheet – Governmental Funds	9
Reconciliation of the Balance Sheet – Governmental Funds to the Statement of Net Position	10
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds	11
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities	12
Notes to the Financial Statements	13-20
REQUIRED SUPPLEMENTARY INFORMATION	
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – General Fund	21
Notes to Required Supplementary Information	22
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>	23-24
INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH THE REQUIREMENTS OF SECTION 218.415, FLORIDA STATUTES, REQUIRED BY RULE 10.556(10) OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA	25
MANAGEMENT LETTER PURSUANT TO THE RULES OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA	26-27



INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors
Country Greens Community Development District
Lake County, Florida

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities and each major fund of Country Greens Community Development District, Lake County, Florida ("District") as of and for the fiscal year ended September 30, 2019, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of September 30, 2019, and the respective changes in financial position thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters***Required Supplementary Information***

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated January 14, 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, contracts, grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

January 14, 2020

MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of Country Greens Community Development District, Lake County, Florida ("District") provides a narrative overview of the District's financial activities for the fiscal year ended September 30, 2019. Please read it in conjunction with the District's Independent Auditor's Report, basic financial statements, accompanying notes and supplementary information to the basic financial statements.

FINANCIAL HIGHLIGHTS

- The assets of the District exceeded its liabilities at the close of the most recent fiscal year resulting in a net position balance of \$646,968.
- The change in the District's total net position in comparison with the prior fiscal year was \$20,427, an increase. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.
- At September 30, 2019, the District's governmental funds reported combined ending fund balances of \$1,019,777, a decrease of (\$95,357) in comparison with the prior fiscal year. The total fund balance is nonspendable for prepaid items, restricted for debt service, assigned to operating reserves and subsequent year's expenditures, and the remainder is unassigned fund balance which is available for spending at the District's discretion.

OVERVIEW OF FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as the introduction to the District's basic financial statements. The District's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-Wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business.

The statement of net position presents information on all the District's assets, deferred outflows of resources, liabilities, and deferred inflows of resources with the residual amount being reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The statement of activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

The government-wide financial statements include all governmental activities that are principally supported by special assessment. The District does not have any business-type activities. The governmental activities of the District include the general government (management) and maintenance functions.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The District has one fund category: governmental funds.

OVERVIEW OF FINANCIAL STATEMENTS (Continued)

Fund Financial Statements (Continued)

Governmental Funds

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 spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a District'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 governmental fund statement of revenues, expenditures, and changes in fund balance provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains two governmental funds for external reporting. Information is presented separately in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances for the general and debt service funds, both of which are considered major funds.

The District adopts an annual appropriated budget for its general fund. A budgetary comparison schedule has been provided for the general fund to demonstrate compliance with the budget.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of an entity's financial position. In the case of the District, assets exceeded liabilities at the close of the most recent fiscal year.

Key components of the District's net position are reflected in the following table:

NET POSITION SEPTEMBER 30,		
	2019	2018
Current and other assets	\$ 1,091,287	\$ 1,129,664
Capital assets, net of depreciation	3,476,717	3,587,353
Total assets	4,568,004	4,717,017
Current liabilities	132,858	78,753
Long-term liabilities	3,788,178	4,011,723
Total liabilities	3,921,036	4,090,476
Net position		
Net investment in capital assets	(311,461)	(424,370)
Restricted	197,112	216,044
Unrestricted	761,317	834,867
Total net position	\$ 646,968	\$ 626,541

The District's net position reflects its investment in capital assets (e.g. land, land improvements, and infrastructure); less any related debt used to acquire those assets that are still outstanding. These assets are used to provide services to residents; consequently, these assets are not available for future spending. Although the District's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

The restricted portion of the District's net position represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position may be used to meet the District's other obligations.

The District's net position increased during the most recent fiscal year. The majority of the increase represents the extent to which ongoing program revenues exceeded the cost of operations and depreciation expense.

Key elements of the change in net position are reflected in the following table:

CHANGES IN NET POSITION FOR THE FISCAL YEAR ENDED SEPTEMBER 30,			
	2019	2018	
Revenues:			
Program revenues			
Charges for services	\$ 595,450	\$ 626,752	
Operating grants and contributions	6,723	3,741	
General revenues			
Interest income	14,713	10,672	
Miscellaneous	1,000	-	
Total revenues	617,886	641,165	
Expenses:			
General government	126,717	107,259	
Maintenance and operations	318,026	289,043	
Interest	152,716	158,536	
Total expenses	597,459	554,838	
Change in net position	20,427	86,327	
Net position, beginning	626,541	540,214	
Net position, ending	\$ 646,968	\$ 626,541	

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2019 was \$597,459. The costs of the District's activities were primarily funded by program revenues. Program revenues, comprised primarily of assessments, decreased from the prior year, as a result of a decrease in per unit operations and maintenance assessments. The remainder of the current fiscal year revenue includes interest income. In total, expenses increased from the prior fiscal year, the majority of the increase is the result of an increase in maintenance charges.

GENERAL BUDGETING HIGHLIGHTS

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. The general fund budget for the fiscal year ended September 30, 2019 was amended to increase appropriations and use of fund balance by \$43,000. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2019.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At September 30, 2019, the District had \$5,196,283 invested in capital assets for its governmental activities. In the government-wide financial statements depreciation of \$1,719,566 has been taken, which resulted in a net book value of \$3,476,717. More detailed information about the District's capital assets is presented in the notes of the financial statements.

Capital Debt

At September 30, 2019, the District had \$3,810,000 Bonds outstanding for its governmental activities. More detailed information about the District's capital debt is presented in the notes of the financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND OTHER EVENTS

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

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, land owners, 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 Country Greens Community Development District's Finance Department at 210 N. University Drive, Suite 702, Coral Springs, Florida 33071.

**COUNTRY GREENS COMMUNITY DEVELOPMENT DISTRICT
LAKE COUNTY, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2019**

	Governmental Activities
ASSETS	
Cash and equivalents	\$ 254,077
Investments	569,312
Account receivable	10,626
Due from other government	3,354
Prepaid items	1,549
Restricted assets:	
Investments	252,369
Capital assets:	
Nondepreciable	1,742,000
Depreciable, net	1,734,717
Total assets	<u>4,568,004</u>
LIABILITIES	
Accounts payable and accrued expenses	71,510
Accrued interest payable	61,348
Non-current liabilities:	
Due within one year	195,000
Due in more than one year	3,593,178
Total liabilities	<u>3,921,036</u>
NET POSITION	
Net investment in capital assets	(311,461)
Restricted for debt service	197,112
Unrestricted	761,317
Total net position	<u>\$ 646,968</u>

See notes to the financial statements

**COUNTRY GREENS COMMUNITY DEVELOPMENT DISTRICT
LAKE COUNTY, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019**

Functions/Programs	Expenses	Program Revenues		Net (Expense)
		Charges for Services	Operating Grants and Contributions	Revenue and Changes in Net Position
Primary government:				
Governmental activities:				
General government	\$ 126,717	\$ 126,717	\$ -	\$ -
Maintenance and operations	318,026	113,017	-	(205,009)
Interest on long-term debt	152,716	355,716	6,723	209,723
Total governmental activities	597,459	595,450	6,723	4,714
General revenues:				
Unrestricted investment earnings				14,713
Miscellaneous				1,000
Total general revenues				15,713
Change in net position				20,427
Net position - beginning				626,541
Net position - ending				\$ 646,968

See notes to the financial statements

**COUNTRY GREENS COMMUNITY DEVELOPMENT DISTRICT
LAKE COUNTY, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2019**

	Major Funds		Total
	General	Debt Service 2016	Governmental Funds
ASSETS			
Cash and equivalents	\$ 254,077	\$ -	\$ 254,077
Investments	569,312	252,369	821,681
Account receivable	10,626	-	10,626
Due from other governments	1,350	2,004	3,354
Due from other funds	-	4,087	4,087
Prepaid items	1,549	-	1,549
Total assets	<u>\$ 836,914</u>	<u>\$ 258,460</u>	<u>\$ 1,095,374</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable and accrued expenses	\$ 71,510	\$ -	\$ 71,510
Due to other funds	4,087	-	4,087
Total liabilities	<u>75,597</u>	<u>-</u>	<u>75,597</u>
Fund balances:			
Nonspendable:			
Prepays	1,549	-	1,549
Restricted for:			
Debt service	-	258,460	258,460
Assigned to:			
Operating reserve	71,770	-	71,770
Subsequent year's expenditures	99,127	-	99,127
Unassigned	588,871	-	588,871
Total fund balances	<u>761,317</u>	<u>258,460</u>	<u>1,019,777</u>
Total liabilities and fund balances	<u>\$ 836,914</u>	<u>\$ 258,460</u>	<u>\$ 1,095,374</u>

See notes to the financial statements

**COUNTRY GREENS COMMUNITY DEVELOPMENT DISTRICT
LAKE COUNTY, FLORIDA
RECONCILIATION OF BALANCE SHEET – GOVERNMENTAL FUNDS
TO STATEMENT OF NET POSITION
SEPTEMBER 30, 2019**

Fund balances - governmental funds \$ 1,019,777

Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported as assets in the governmental funds. The statement of net position includes those capital assets, net of any accumulated depreciation, in the net position of the government as a whole.

Cost of capital assets	5,196,283	
Accumulated depreciation	<u>(1,719,566)</u>	3,476,717

Liabilities not due and payable from current available resources are not reported as liabilities in the governmental fund financial statements. All liabilities, both current and long-term, are reported in the government-wide financial statements.

Accrued interest payable	(61,348)	
Discount on bonds	23,277	
Amortization of discount	(1,455)	
Bonds payable	<u>(3,810,000)</u>	<u>(3,849,526)</u>
Net position of governmental activities		<u><u>\$ 646,968</u></u>

See notes to the financial statements

**COUNTRY GREENS COMMUNITY DEVELOPMENT DISTRICT
LAKE COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019**

	Major Funds		Total
	General	Debt Service 2016	Governmental Funds
REVENUES			
Assessments	\$ 239,734	\$ 355,716	\$ 595,450
Interest	14,713	6,723	21,436
Miscellaneous revenue	1,000	-	1,000
Total revenues	255,447	362,439	617,886
EXPENDITURES			
Current:			
General government	121,607	5,110	126,717
Maintenance and operations	202,290	-	202,290
Debt service:			
Principal	-	225,000	225,000
Interest	-	154,136	154,136
Capital outlay	5,100	-	5,100
Total expenditures	328,997	384,246	713,243
Excess (deficiency) of revenues over (under) expenditures	(73,550)	(21,807)	(95,357)
Fund balances - beginning	834,867	280,267	1,115,134
Fund balances - ending	\$ 761,317	\$ 258,460	\$ 1,019,777

See notes to the financial statements

**COUNTRY GREENS COMMUNITY DEVELOPMENT DISTRICT
LAKE COUNTY, FLORIDA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019**

Net change in fund balances - total governmental funds	\$ (95,357)
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 are eliminated and capitalized in the statement of net position.	5,100
Depreciation on capital assets is not recognized in the governmental fund financial statements but is reported as an expense in the statement of activities.	(115,736)
Repayment of long-term liabilities are reported as expenditures in the governmental fund financial statements, but such repayments reduce liabilities in the statement of net position and are eliminated in the statement of activities.	225,000
Amortization of Bond discounts/premiums is not recognized in the governmental fund financial statements, but is reported as an expense in the statement of activities.	(1,455)
The change in accrued interest on long-term liabilities between the current and prior fiscal year is recorded in the statement of activities but not in the fund financial statements.	<u>2,875</u>
Change in net position of governmental activities	<u><u>\$ 20,427</u></u>

See notes to the financial statements

**COUNTRY GREENS COMMUNITY DEVELOPMENT DISTRICT
LAKE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS**

NOTE 1 – NATURE OF ORGANIZATION AND REPORTING ENTITY

Country Greens Community Development District (the "District") was created on December 2, 1991 by Ordinance of the City Commission of Lake County, Florida under the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes, and was adopted as Lake County, Florida Ordinance 1991-16, under the name of Country Greens Community Development District. The Act provides, among other things, the power to manage basic services for community development, power to borrow money and issue Bonds, and to levy non-ad valorem assessments for the financing and delivery of capital infrastructure. The District was established for the purpose of financing and managing the acquisition, construction, maintenance and operation of a portion of the infrastructure necessary for community development within the District. The District was created in 1991 but was dormant until 2001.

The District is governed by the Board of Supervisors ("Board") which is composed of five members. The Supervisors are elected on an at large basis by the owners of the property within the District. The Board of Supervisors of the District exercise all powers granted to the District pursuant to Chapter 190, Florida Statutes.

The Board has the final responsibility for:

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

The financial statements were prepared in accordance with Governmental Accounting Standards Board ("GASB") Statements. Under the provisions of those standards, the financial reporting entity consists of the primary government, organizations for which the District is considered to be financially accountable, and other organizations for which the nature and significance of their relationship with the District are such that, if excluded, the financial statements of the District would be considered incomplete or misleading. There are no entities considered to be component units of the District; therefore, the financial statements include only the operations of the District.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Government-Wide and Fund Financial Statements

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

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to customers who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment. Operating-type special assessments for maintenance and debt service are treated as charges for services. and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Other items not included among program revenues are reported instead as *general revenues*.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Measurement Focus, Basis of Accounting and Financial Statement Presentation

The government-wide financial statements are reported using the *economic resources measurement* focus and the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Assessments are recognized as revenues in the year for which they are levied. Grants and similar items are to be recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement* focus and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

Assessments

Assessments are non-ad valorem assessments on benefited lands within the District. Assessments are levied to pay for the operations and maintenance of the District and provide funds for payment of the District's debt service payments. The fiscal year for which annual assessments are levied begins on October 1 with discounts available for payments through February 28 and become delinquent on April 1. The District's annual assessments for operations and debt service are billed and collected by the County Tax Collector. The amounts remitted to the District are net of applicable discounts or fees and include interest on monies held from the day of collection to the day of distribution.

Assessments and interest associated with the current fiscal period are considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. The portion of assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period.

The District reports the following major governmental funds:

General Fund

The general fund is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund.

Debt Service Fund

The debt service fund is used to account for the accumulation of resources for the annual payment of principal and interest on long-term debt.

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

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first for qualifying expenditures, then unrestricted resources as they are needed.

Assets, Liabilities and Net Position or Equity

Restricted Assets

These assets represent cash and investments set aside pursuant to Bond covenants or other contractual restrictions.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Deposits and Investments

The District's cash and cash equivalents are considered to be cash on hand and demand deposits.

The District has elected to proceed under the Alternative Investment Guidelines as set forth in Section 218.415 (17) Florida Statutes. The District may invest any surplus public funds in the following:

- a) The Local Government Surplus Trust Funds, or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act;
- b) Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency;
- c) Interest bearing time deposits or savings accounts in qualified public depositories;
- d) Direct obligations of the U.S. Treasury.

Securities listed in paragraph c and d shall be invested to provide sufficient liquidity to pay obligations as they come due. In addition, surplus funds may be deposited into certificates of deposit which are insured and any unspent Bond proceeds are required to be held in investments as specified in the Bond Indenture.

The District records all interest revenue related to investment activities in the respective funds. Investments are measured at amortized cost or reported at fair value as required by generally accepted accounting principles.

Inventories and Prepaid Items

Inventories of governmental funds are recorded as expenditures when consumed rather than when purchased.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

Capital Assets

Capital assets, which include property, plant and equipment, and infrastructure assets (e.g., roads, sidewalks and similar items) are reported in the government activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 (amount not rounded) and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

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

Property, plant and equipment of the District are depreciated using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Infrastructure	20-30
Equipment	10

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Unearned Revenue

Governmental funds report unearned revenue in connection with resources that have been received, but not yet earned.

Long-Term Obligations

In the government-wide financial statements long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums and discounts are deferred and amortized ratably over the life of the Bonds. Bonds payable are reported net of applicable premiums or discounts. Bond issuance costs are expensed when incurred.

In the fund financial statements, governmental fund types recognize premiums and discounts, as well as issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

Fund Equity/Net Position

In the fund financial statements, governmental funds report non spendable and restricted fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Assignments of fund balance represent tentative management plans that are subject to change.

The District can establish limitations on the use of fund balance as follows:

Committed fund balance – Amounts that can be used only for the specific purposes determined by a formal action (resolution) of the Board of Supervisors. Commitments may be changed or lifted only by the Board of Supervisors taking the same formal action (resolution) that imposed the constraint originally. Resources accumulated pursuant to stabilization arrangements sometimes are reported in this category.

Assigned fund balance – Includes spendable fund balance amounts established by the Board of Supervisors that are intended to be used for specific purposes that are neither considered restricted nor committed. The Board may also assign fund balance as it does when appropriating fund balance to cover differences in estimated revenue and appropriations in the subsequent year's appropriated budget. Assignments are generally temporary and normally the same formal action need not be taken to remove the assignment.

The District first uses committed fund balance, followed by assigned fund balance and then unassigned fund balance when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Fund Equity/Net Position (Continued)

Net position is the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources. Net position in the government-wide financial statements are categorized as net investment in capital assets, restricted or unrestricted. Net investment in capital assets represents net position related to infrastructure and property, plant and equipment. Restricted net position represents the assets restricted by the District's Bond covenants or other contractual restrictions. Unrestricted net position consists of the net position not meeting the definition of either of the other two components.

Other Disclosures

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

NOTE 3 – BUDGETARY INFORMATION

The District is required to establish a budgetary system and an approved Annual Budget. Annual Budgets are adopted on a basis consistent with generally accepted accounting principles for the general fund. All annual appropriations lapse at fiscal year-end.

The District follows these procedures in establishing the budgetary data reflected in the financial statements.

- a) Each year the District Manager submits to the District Board a proposed operating budget for the fiscal year commencing the following October 1.
- b) Public hearings are conducted to obtain public comments.
- c) Prior to October 1, the budget is legally adopted by the District Board.
- d) All budget changes must be approved by the District Board.
- e) The budgets are adopted on a basis consistent with generally accepted accounting principles.
- f) Unused appropriation for annually budgeted funds lapse at the end of the year.

NOTE 4 – DEPOSITS AND INVESTMENTS

Deposits

The District's cash balances including certificates of deposit as shown below were entirely covered by federal depository insurance or by a collateral pool pledged to the State Treasurer. Florida Statutes Chapter 280, "Florida Security for Public Deposits Act", requires all qualified depositories to deposit with the Treasurer or another banking institution eligible collateral equal to various percentages of the average daily balance for each month of all public deposits in excess of any applicable deposit insurance held. The percentage of eligible collateral (generally, U.S. Governmental and agency securities, state or local government debt, or corporate bonds) to public deposits is dependent upon the depository's financial history and its compliance with Chapter 280. In the event of a failure of a qualified public depository, the remaining public depositories would be responsible for covering any resulting losses.

NOTE 4 – DEPOSITS AND INVESTMENTS (Continued)**Investments**

The District's investments were held as follows at September 30, 2019:

	Amortized Cost	Credit Risk	Maturities
First American Government Obligation Fund - CL Y	\$ 252,369	S&P AAAM	Weighted average of the fund portfolio: 24 days
Bank United Certificate of Deposit - 6 months	569,312	N/A	Various dates
	<u>\$ 821,681</u>		

The money market investment is held by the trustee or agent but not in the District's name.

Credit risk – For investments, credit risk is generally the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Investment ratings by investment type are included in the preceding summary of investments.

Concentration risk – The District places no limit on the amount the District may invest in any one issuer.

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

However, the Bond Indenture limits the type of investments held using unspent proceeds.

Fair Value Measurement – When applicable, the District measures and records its investments using fair value measurement guidelines established in accordance with GASB Statements. The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques.

These guidelines recognize a three-tiered fair value hierarchy, in order of highest priority, as follows:

- *Level 1:* Investments whose values are based on unadjusted quoted prices for identical investments in active markets that the District has the ability to access;
- *Level 2:* Investments whose inputs - other than quoted market prices - are observable either directly or indirectly; and,
- *Level 3:* Investments whose inputs are unobservable.

The fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the entire fair value measurement. Valuation techniques used should maximize the use of observable inputs and minimize the use of unobservable inputs.

Money market investments that have a maturity at the time of purchase of one year or less and are held by governments other than external investment pools should be measured at amortized cost. Non-negotiable, non-transferable certificates of deposits that do not consider market rates are also required to be reported at amortized cost. Accordingly, the District's investments have been reported at amortized cost above.

NOTE 5 – CAPITAL ASSETS

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

	Beginning Balance	Additions	Reductions	Ending Balance
<u>Governmental activities</u>				
Capital assets, not being depreciated				
Land and land improvements	\$ 1,742,000	\$ -	\$ -	\$ 1,742,000
Total capital assets, not being depreciated	1,742,000	-	-	1,742,000
Capital assets, being depreciated				
Infrastructure - stormwater	1,950,289	-	-	1,950,289
Infrastructure - other	1,498,894	-	-	1,498,894
Equipment	-	5,100	-	5,100
Total capital assets, being depreciated	3,449,183	5,100	-	3,454,283
Less accumulated depreciation for:				
Infrastructure - stormwater	910,137	65,010	-	975,147
Infrastructure - other	693,693	50,514	-	744,207
Equipment	-	212	-	212
Total accumulated depreciation	1,603,830	115,736	-	1,719,566
Total capital assets, being depreciated, net	1,845,353	(110,636)	-	1,734,717
Governmental activities capital assets, net	\$ 3,587,353	\$ (110,636)	\$ -	\$ 3,476,717

Depreciation expense was charged to the maintenance and operations function.

NOTE 6 – LONG-TERM LIABILITIES**Series 2016**

In February 2016, the District issued \$3,165,000 of Senior Special Assessment Revenue Refunding Bonds, Series 2016A-1 and \$1,240,000 of Subordinate Special Assessment Revenue Refunding Bonds, Series 2016A-2. Series 2016A-1 is due May 1, 2034 with variable interest rate of 2% - 4%, and Series 2016A-2 is due May 1, 2034 with an interest rate of 5%. The Bonds were issued for the primary purpose of refunding the District's outstanding Series 2003 Special Assessment Revenue Bonds (the "Refunded Bonds"), the proceeds of which were used to finance the acquisition and construction of certain improvements for the benefit of the District. Interest is paid semiannually on each May 1 and November 1, commencing May 1, 2016. Principal is paid serially commencing May 1, 2017 through May 1, 2034.

The Series 2016 Bonds are subject to redemption at the option of the District prior to their maturity. The Bonds are also subject to extraordinary mandatory redemption prior to their selected maturity in the manner determined by the Bond Registrar if certain events occur as outlined in the Bond Indenture. This occurred during the current fiscal year as the District used excess revenues to prepay \$30,000 of the Series 2016A2 Bonds.

The Bond Indenture requires that the District maintain adequate funds in a reserve account to meet the debt service reserve requirement as defined in the Indenture. The Bond Indenture also 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 Bond Indenture at September 30, 2019.

NOTE 6 – LONG-TERM LIABILITIES (Continued)**Long-term Debt Activity**

Changes in long-term liability activity for the fiscal year ended September 30, 2019 were as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<u>Governmental activities</u>					
Bond payable:					
Series 2016A-1	\$ 2,885,000	\$ -	\$ 145,000	\$ 2,740,000	\$ 145,000
Series 2016A-2	1,150,000	-	80,000	1,070,000	50,000
Less deferred amounts:					
For issuance discount	23,277	-	1,455	21,822	-
Governmental activity long-term liabilities	<u>\$ 4,011,723</u>	<u>\$ -</u>	<u>\$ 223,545</u>	<u>\$ 3,788,178</u>	<u>\$ 195,000</u>

At September 30, 2019, the scheduled debt service requirements on the long-term debt were as follows:

Year ending September 30:	Governmental Activities		
	Principal	Interest	Total
2020	\$ 195,000	\$ 147,236	\$ 342,236
2021	200,000	141,836	341,836
2022	210,000	135,961	345,961
2023	210,000	129,336	339,336
2024	220,000	122,324	342,324
2025-2029	1,240,000	481,655	1,721,655
2030-2034	1,535,000	202,825	1,737,825
Total	<u>\$ 3,810,000</u>	<u>\$ 1,361,173</u>	<u>\$ 5,171,173</u>

NOTE 7 – CONTRACTION OF DISTRICT BOUNDARIES

In June 2019, the District and the Developer executed a Consent Agreement whereby the District agreed the withdrawal petition of the SP Property from the District boundaries and agrees not to oppose the contraction under certain conditions, including that the Developer will pay to the District \$25,000 on or before October 1, 2019 which represents consideration for future operations and maintenance assessments that the District will forego by agreeing to the contraction. The amount was received subsequent to year end.

NOTE 8 – MANAGEMENT COMPANY

The District has contracted with a management company to perform management advisory services, which include financial and accounting advisory services. Certain employees of the management company also serve as officers of the District. Under the agreement, the District compensates the management company for management, accounting, financial reporting and other administrative costs.

NOTE 9 – RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. The District has obtained commercial insurance from independent third parties to mitigate the costs of these risks; coverage may not extend to all situations. There were no settled claims during the past three years.

**COUNTRY GREENS COMMUNITY DEVELOPMENT DISTRICT
LAKE COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019**

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original	Final	Amounts	
REVENUES				
Assessments	\$ 239,275	\$ 239,275	\$ 239,734	\$ 459
Interest	7,000	7,000	14,713	7,713
Miscellaneous	-	-	1,000	1,000
Total revenues	<u>246,275</u>	<u>246,275</u>	<u>255,447</u>	<u>9,172</u>
EXPENDITURES				
Current:				
General government	116,723	134,723	121,607	13,116
Maintenance and operations	170,357	195,357	202,290	(6,933)
Capital outlay	-	-	5,100	(5,100)
Total expenditures	<u>287,080</u>	<u>330,080</u>	<u>328,997</u>	<u>1,083</u>
Excess (deficiency) of revenues over (under) expenditures	(40,805)	(83,805)	(73,550)	10,255
OTHER FINANCING SOURCES				
Use of fund balance	40,805	83,805	-	(83,805)
Total other financing sources	<u>40,805</u>	<u>83,805</u>	<u>-</u>	<u>(83,805)</u>
Net change in fund balances	<u>\$ -</u>	<u>\$ -</u>	(73,550)	<u>\$ (73,550)</u>
Fund balance - beginning			<u>834,867</u>	
Fund balance - ending			<u>\$ 761,317</u>	

See notes to required supplementary information

**COUNTRY GREENS COMMUNITY DEVELOPMENT DISTRICT
LAKE COUNTY, FLORIDA
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

The District is required to establish a budgetary system and an approved Annual Budget for the general fund. The District's budgeting process is based on estimates of cash receipts and cash expenditures which are approved by the Board. The budget approximates a basis consistent with accounting principles generally accepted in the United States of America (generally accepted accounting principles).

The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. The general fund budget for the fiscal year ended September 30, 2019 was amended to increase appropriations and use of fund balance by \$43,000. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2019.



**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
Country Greens Community Development District
Lake County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of Country Greens Community Development District, Lake County, Florida ("District") as of and for the fiscal year ended September 30, 2019, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated January 14, 2020.

Internal Control Over Financial Reporting

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

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

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

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and 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.

January 14, 2020



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

951 Yamato Road • Suite 200
Boca Raton, Florida 33431
(561) 994-9299 • (800) 299-4728
Fax (561) 994-5823
www.graucpa.com

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH THE
REQUIREMENTS OF SECTION 218.415, FLORIDA STATUTES, REQUIRED BY
RULE 10.556(10) OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA**

To the Board of Supervisors
Country Greens Community Development District
Lake County, Florida

We have examined Country Greens Community Development District, Lake County, Florida's ("District") compliance with the requirements of Section 218.415, Florida Statutes, in accordance with Rule 10.556(10) of the Auditor General of the State of Florida during the fiscal year ended September 30, 2019. Management is responsible for the District's compliance with those requirements. Our responsibility is to express an opinion on the District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the District complied, in all material respects, with the specified requirements referenced in Section 218.415, Florida Statutes. An examination involves performing procedures to obtain evidence about whether the District complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion. Our examination does not provide a legal determination on the District's compliance with specified requirements.

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the fiscal year ended September 30, 2019.

This report 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, management, and the Board of Supervisors of Country Greens Community Development District, Lake County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

January 14, 2020



**MANAGEMENT LETTER PURSUANT TO THE RULES OF
THE AUDITOR GENERAL FOR THE STATE OF FLORIDA**

To the Board of Supervisors
Country Greens Community Development District
Lake County, Florida

Report on the Financial Statements

We have audited the accompanying basic financial statements of Country Greens Community Development District, Lake County, Florida ("District") as of and for the fiscal year ended September 30, 2019, and have issued our report thereon dated January 14, 2020.

Auditor's Responsibility

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

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Auditor's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated January 14, 2020, should be considered in conjunction with this management letter.

Purpose of this Letter

The purpose of this letter is to comment on those matters required by Chapter 10.550 of the Rules of the Auditor General of the state of Florida. Accordingly, in connection with our audit of the financial statements of the District, as described in the first paragraph, we report the following:

- I. Current year findings and recommendations.**
- II. Status of prior year findings and recommendations.**
- III. Compliance with the Provisions of the Auditor General of the State of Florida.**

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, as applicable, management, and the Board of Supervisors of Country Greens Community Development District, Lake County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

We wish to thank Country Greens Community Development District, Lake County, Florida and the personnel associated with it, for the opportunity to be of service to them in this endeavor as well as future engagements, and the courtesies extended to us.

January 14, 2020

REPORT TO MANAGEMENT

I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

None

II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS

None

III. COMPLIANCE WITH THE PROVISIONS OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA

Unless otherwise required to be reported in the auditor's report on compliance and internal controls, the management letter shall include, but not be limited to the following:

1. A statement as to whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report.

There were no significant findings and recommendations made in the preceding annual financial audit report for the fiscal year ended September 30, 2018.

2. Any recommendations to improve the local governmental entity's financial management.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported for the fiscal year ended September 30, 2019.

3. 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.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported, for the fiscal year ended September 30, 2019.

4. The name or official title and legal authority of the District are disclosed in the notes to the financial statements.

5. The District has not met one or more of the financial emergency conditions described in Section 218.503(1), Florida Statutes.

6. We applied financial condition assessment procedures and no deteriorating financial conditions were noted as of September 30, 2019. It is management's responsibility to monitor financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.

4B.

COUNTRY GREENS
Community Development District
Financial Report
January 31, 2020

Prepared by



Table of Contents

<u>FINANCIAL STATEMENTS</u>	Page #
Balance Sheet - All Funds	1
Statement of Revenues, Expenditures and Changes in Fund Balance	
General Fund	2 - 3
Debt Service Fund	4
Notes to the Financial Statements	5 - 6
 <u>SUPPORTING SCHEDULES</u>	
Non-Ad Valorem Special Assessments - Collection Schedule	7
Cash and Investment Report	8
Bank Reconciliation	9
Check Register	10

COUNTRY GREENS
Community Development District

Financial Statements

(Unaudited)

January 31, 2020

Balance Sheet
January 31, 2020

ACCOUNT DESCRIPTION	GENERAL FUND	SERIES 2016A DEBT SERVICE FUND	TOTAL
<u>ASSETS</u>			
Cash - Checking Account	\$ 219,663	\$ -	\$ 219,663
Due From Other Funds	-	9,453	9,453
Investments:			
Certificates of Deposit - 6 Months	571,998	-	571,998
Money Market Account	80,920	-	80,920
Prepayment Fund (A-2)	-	5,639	5,639
Reserve Fund (A-1)	-	120,534	120,534
Reserve Fund (A-2)	-	53,250	53,250
Revenue Fund	-	330,180	330,180
TOTAL ASSETS	\$ 872,581	\$ 519,056	\$ 1,391,637
<u>LIABILITIES</u>			
Accounts Payable	\$ 13,378	\$ -	\$ 13,378
Due To Other Funds	9,453	-	9,453
TOTAL LIABILITIES	22,831	-	22,831
<u>FUND BALANCES</u>			
Restricted for:			
Debt Service	-	519,056	519,056
Assigned to:			
Operating Reserves	71,770	-	71,770
Unassigned:	777,980	-	777,980
TOTAL FUND BALANCES	\$ 849,750	\$ 519,056	\$ 1,368,806
TOTAL LIABILITIES & FUND BALANCES	\$ 872,581	\$ 519,056	\$ 1,391,637

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending January 31, 2020

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)
<u>REVENUES</u>				
Interest - Investments	\$ 7,000	\$ 2,333	\$ 3,955	\$ 1,622
Interest - Tax Collector	-	-	69	69
Special Assmnts- Tax Collector	226,844	217,605	213,615	(3,990)
Special Assmnts- Discounts	(9,074)	(8,704)	(8,500)	204
Developer Contribution	25,000	25,000	25,000	-
TOTAL REVENUES	249,770	236,234	234,139	(2,095)
<u>EXPENDITURES</u>				
<u>Administration</u>				
P/R-Board of Supervisors	6,000	2,000	2,000	-
FICA Taxes	459	152	153	(1)
ProfServ-Arbitrage Rebate	600	-	-	-
ProfServ-Dissemination Agent	1,000	1,000	-	1,000
ProfServ-Engineering	5,500	1,832	7,270	(5,438)
ProfServ-Legal Services	10,000	3,333	4,904	(1,571)
ProfServ-Mgmt Consulting Serv	67,362	22,454	22,454	-
ProfServ-Trustee Fees	5,266	1,566	1,549	17
Auditing Services	3,423	3,423	3,400	23
Postage and Freight	400	132	242	(110)
Rental - Meeting Room	900	300	-	300
Insurance - General Liability	8,592	8,592	7,312	1,280
Printing and Binding	500	167	189	(22)
Legal Advertising	450	-	413	(413)
Miscellaneous Services	1,359	453	60	393
Misc-Assessmnt Collection Cost	4,537	-	-	-
Misc-Web Hosting	10,000	3,333	834	2,499
Office Supplies	200	67	123	(56)
Annual District Filing Fee	175	175	175	-
Total Administration	126,723	48,979	51,078	(2,099)

Statement of Revenues, Expenditures and Changes in Fund Balances

For the Period Ending January 31, 2020

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)
<u>Field</u>				
ProfServ-Field Management	20,300	6,767	8,207	(1,440)
Contracts-Landscape	167,880	55,960	57,281	(1,321)
Utility - General	22,000	7,333	4,600	2,733
R&M-Common Area	12,000	4,000	24,541	(20,541)
Total Field	222,180	74,060	94,629	(20,569)
TOTAL EXPENDITURES	348,903	123,039	145,707	(22,668)
Excess (deficiency) of revenues				
Over (under) expenditures	(99,133)	113,195	88,432	(24,763)
<u>OTHER FINANCING SOURCES (USES)</u>				
Contribution to (Use of) Fund Balance	(99,133)	-	-	-
TOTAL FINANCING SOURCES (USES)	(99,133)	-	-	-
Net change in fund balance	\$ (99,133)	\$ 113,195	\$ 88,432	\$ (24,763)
FUND BALANCE, BEGINNING (OCT 1, 2019)	761,318	761,318	761,318	
FUND BALANCE, ENDING	\$ 662,185	\$ 874,513	\$ 849,750	

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending January 31, 2020

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)
<u>REVENUES</u>				
Interest - Investments	\$ 6,000	\$ 2,000	\$ 1,134	\$ (866)
Special Assmnts- Tax Collector	369,754	339,120	346,916	7,796
Special Assmnts- Discounts	(14,790)	(13,564)	(13,835)	(271)
TOTAL REVENUES	360,964	327,556	334,215	6,659
<u>EXPENDITURES</u>				
<u>Administration</u>				
Misc-Assessmnt Collection Cost	7,395	-	-	-
Total Administration	7,395	-	-	-
<u>Debt Service</u>				
Principal Debt Retirement A-1	145,000	-	-	-
Principal Debt Retirement A-2	50,000	-	-	-
Interest Expense Series A-1	93,736	46,868	46,868	-
Interest Expense Series A-2	55,000	27,500	26,750	750
Total Debt Service	343,736	74,368	73,618	750
TOTAL EXPENDITURES	351,131	74,368	73,618	750
Excess (deficiency) of revenues Over (under) expenditures	9,833	253,188	260,597	7,409
<u>OTHER FINANCING SOURCES (USES)</u>				
Contribution to (Use of) Fund Balance	9,833	-	-	-
TOTAL FINANCING SOURCES (USES)	9,833	-	-	-
Net change in fund balance	\$ 9,833	\$ 253,188	\$ 260,597	\$ 7,409
FUND BALANCE, BEGINNING (OCT 1, 2019)	258,459	258,459	258,459	
FUND BALANCE, ENDING	\$ 268,292	\$ 511,647	\$ 519,056	

Notes to the Financial Statements

January 31, 2020

General Fund► **Assets**

■ **Cash and Investments-** In order to maximize cash liquidity, the District has several CDs with varying maturities and Money Market Accounts. (See Cash & Investments Report for further details).

■ **Due From Other Funds -** Tax Collector Assessments due from the General Fund account to Debt Svc. Fund

► **Liabilities**

■ **Accounts Payable -** Invoices paid in January

■ **Due To Other Funds -** Tax Collector Assessments due to trustee

► **Fund Balance**■ **Assigned to:**

Operating Reserves	\$	71,770
--------------------	----	--------

TOTAL	\$	<u>71,770</u>
--------------	-----------	----------------------

Debt Service Fund► **Assets**

■ **Investments -** Trust Accounts at US Bank for the Debt Service (See Cash & Investments Report for further details).

Notes to the Financial Statements
January 31, 2020

Financial Overview / Highlights

- ▶ The Non-Ad Valorem assessments are approximately 94% collected.
- ▶ Total expenditures through January are approximately 42% compared to Annual Adopted Budget. Significant variances are explained below.

Variance Analysis

Account Name	Annual Adopted Budget	YTD Actual	% of Budget	Explanation
Expenditures				
<u>Administrative</u>				
ProfServ- Engineering	\$ 5,500	\$ 7,270	132%	Additional services for pond repair and drainage issues.
Prof-Serv Legal Services	\$ 10,000	\$ 4,904	49%	Additional services for pond repair and drafting of license agreement related to Eagle Dunes Golf Course.
Postage and Freight	\$ 400	\$ 242	61%	Additional postage in Dec., \$128, for mailing of packages to each board member.
Insurance- General Liability	\$ 8,592	\$ 7,312	85%	Insurance is paid in full for FY 2020.
Printing and Binding	\$ 500	\$ 189	38%	Extra copies made in November.
Misc- Web Hosting	\$ 10,000	\$ 834	8%	Quarterly/Compliance Services and renewal of domain.
Office Supplies	\$ 200	\$ 123	62%	Inframark fees for bi-monthly supplies.
<u>Field</u>				
ProfServ-Field Management	\$ 20,300	\$ 8,207	40%	Maintenance Man fee for \$1440 in Oct plus \$1691.67 each month.
Contracts - Landscape	\$ 167,880	\$ 57,281	34%	\$1321 was reimbursed to Eagle Dunes to cover shared expenses in June.
Utility - General	\$ 22,000	\$ 4,600	21%	Monthly expenses fluctuate each month.
R&M Common Area	\$ 12,000	\$ 24,541	205%	Regrade of Pond and Bahia Sod for \$12,816 in December and Maint. Man in January.

COUNTRY GREENS
Community Development District

Supporting Schedules

January 31, 2020

**Non-Ad Valorem Special Assessments - Lake County Tax Collector
(Monthly Collection Distributions)
For the Fiscal Year Ending September 30, 2020**

						ALLOCATION BY FUND	
Date Received	Check Number	Net Amount Received	Discounts / (Penalties) Amounts	(1) Collection Costs	Gross Amount Received	General Fund	Series 2016A Debt Service Fund
Assessments Levied FY 2020					\$ 596,600	\$ 226,846	\$ 369,754
Allocation %					100%	38%	62%
11/22/19	829502	\$ 7,688	\$ 317	\$ 154	\$ 8,005	\$ 8,005	
11/22/19	829501	12,566	556	251	13,122		13,122
11/27/19	ACH	27,176	1,133	856	28,309	28,309	
11/27/19	ACH	42,818	1,784	544	44,602		44,602
12/01/19	ACH	157,414	6,560	3,148	163,974	163,974	
12/01/19	ACH	256,777	10,699	5,136	267,476		267,476
12/15/19	ACH	7,924	329	158	8,253	8,253	
12/15/19	ACH	12,723	528	254	13,251		13,251
12/31/19	ACH	3,313	111	66	3,424	3,424	
12/31/19	ACH	5,028	171	101	5,199		5,199
01/16/20	ACH	1,601	50	32	1,650	1,650	
01/16/20	ACH	3,168	98	63	3,266		3,266
TOTAL		\$ 538,196	\$ 22,335	\$ 10,764	\$ 560,531	\$ 213,615	\$ 346,916
% COLLECTED					94%	94%	94%
TOTAL OUTSTANDING					\$ 36,069	\$ 13,231	\$ 22,838

Note (1) - Collection costs are paid directly to the Lake County Tax Collector twice a year.

Cash and Investment Report

January 31, 2020

<u>Account Name</u>	<u>Bank Name</u>	<u>Investment Type</u>	<u>Maturity</u>	<u>Yield</u>	<u>Balance</u>
GENERAL FUND					
Checking account - Operating	Valley National Bank	Checking Account	n/a	1.07%	\$ 219,663
				Subtotal	\$ 219,663
Certificate of Deposits 6M	Valley Bank	CD	6/9/2020	1.75%	\$ 107,164
Certificate of Deposits 6M	Valley Bank	CD	6/23/2020	1.63%	\$ 105,233
				Subtotal	\$ 212,397
Certificate of Deposits 6M	Bank United	CD	3/19/2020	1.94%	\$ 203,316
Certificate of Deposits 6M	Bank United	CD	2/28/2020	1.87%	\$ 156,284
				Subtotal	\$ 359,601
Money Market Account	Bank United	MMA	n/a	1.50%	\$ 80,920
				Subtotal	\$ 80,920
DEBT SERVICE FUNDS					
Series 2016 A-1 & A-2 Prepayment	US Bank	First American Govt.	n/a	1.3%	\$ 5,639
Series 2016 A-1 Reserve	US Bank	First American Govt.	n/a	1.3%	\$ 120,534
Series 2016 A-2 Reserve	US Bank	First American Govt.	n/a	1.3%	\$ 53,250
Series 2016 A-1 & A-2 Rev.	US Bank	First American Govt.	n/a	1.3%	\$ 330,180
				Subtotal	\$ 509,604
				Total	\$ 1,382,185

Country Greens CDD

Bank Reconciliation

Bank Account No. 9840 Valley National Bank GF Checking New Account
 Statement No. 01-20
 Statement Date 1/31/2020

G/L Balance (LCY)	219,663.04	Statement Balance	228,710.41
G/L Balance	219,663.04	Outstanding Deposits	0.00
Positive Adjustments	0.00		
		Subtotal	228,710.41
Subtotal	219,663.04	Outstanding Checks	9,047.37
Negative Adjustments	0.00	Differences	0.00
Ending G/L Balance	219,663.04	Ending Balance	219,663.04
Difference	0.00		

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
Outstanding Checks						
1/31/2020	Payment	3079	EAGLE DUNES HOA INC	1,320.80	0.00	1,320.80
1/31/2020	Payment	3080	INFRAMARK, LLC	7,726.57	0.00	7,726.57
Total Outstanding Checks.....				9,047.37		9,047.37

COUNTRY GREENS COMMUNITY DEVELOPMENT DISTRICT

Payment Register by Fund
For the Period from 1/1/2020 to 1/31/2020
(Sorted by Check / ACH No.)

Fund No.	Check / ACH No.	Date	Payee	Invoice No.	Payment Description	Invoice / GL Description	G/L Account #	Amount Paid
----------	-----------------	------	-------	-------------	---------------------	--------------------------	---------------	-------------

GENERAL FUND - 001

001	3072	01/03/20	INNERSYNC STUDIO, LTD	18174	WEB/COMPLIANCE SVCS	Misc-Web Hosting	549915-51301	\$388.13
001	3073	01/06/20	FEDEX	6-883-83812	DEC POSTAGE	Postage and Freight	541006-51301	\$31.10
001	3074	01/08/20	CLARK & ALBAUGH, LLP	16817	GEN MATTERS THRU DEC 2019	ProfServ-Legal Services	531023-51401	\$2,125.50
001	3075	01/10/20	GRAU & ASSOCIATES	18938	AUDIT FYE 9/30/19	Auditing Services	532002-51301	\$3,400.00
001	3078	01/21/20	DEWBERRY ENGINEERS INC	1780398	ENGG SVCS THRU DEC 2019	ProfServ-Engineering	531013-51501	\$3,685.00
001	3079	01/31/20	EAGLE DUNES HOA INC	12-19		Contracts-Landscape	534050-53901	\$1,320.80
001	3080	01/31/20	INFRAMARK, LLC	48225		Printing and Binding	547001-51301	\$6.90
001	3080	01/31/20	INFRAMARK, LLC	48225		ProfServ-Mgmt Consulting Serv	531027-51201	\$5,613.50
001	3080	01/31/20	INFRAMARK, LLC	48225		ProfServ-Field Management	531016-53901	\$1,691.67
001	3080	01/31/20	INFRAMARK, LLC	48225		Postage and Freight	541006-51301	\$9.50
001	3080	01/31/20	INFRAMARK, LLC	48225		MANT MAN	546016-53901	\$315.00
001	3080	01/31/20	INFRAMARK, LLC	48225		OFFICE SUPPLIES	551002-51301	\$90.00
001	DD206	01/07/20	HOME DEPOT	122019-6336 ACH	NOV PURCHASES	R&M-Common Area	546016-53901	\$570.81
001	DD207	01/28/20	SECO	011320 ACH	BILL PRD 12/9/19-1/9/20	1011917600	543001-53901	\$761.50
001	DD209	01/31/20	SECO	011620 ACH	BILL PRD 12/12-1/14/20	1011917600	543001-53901	\$672.18
Fund Total								\$20,681.59

SERIES 2016A DEBT SERVICE FUND - 202

202	3077	01/16/20	COUNTRY GREENS C/O US BANK NA-CDD	0114200002	TRFR ASSESS SERIES 2016	Due From Other Funds	131000	\$4,927.37
Fund Total								\$4,927.37

Total Checks Paid	\$25,608.96
--------------------------	--------------------

Fifth Order of Business

5Ai.

LICENSE AGREEMENT

This LICENSE AGREEMENT ("Agreement") is made as of _____, 2020, by and between COUNTRY GREENS COMMUNITY DEVELOPMENT DISTRICT, a local unit of special purpose government established pursuant to Chapter 190, Florida Statutes, whose address is 313 Campus Street, Celebration, FL 34747 ("Licensor"), and CENTRAL FLORIDA GOLF PROPERTIES, L.L.C., a Florida limited liability company, whose mailing address is 1351 Palmetto Avenue, Suite 101, Winter Park, Florida 32789 ("Licensee").

WITNESSETH:

WHEREAS, Licensee is a Florida limited liability company operating the Eagle Dunes Golf Course;

WHEREAS, Licensor is the owner of certain property described on Exhibit A attached hereto, certain portions of which are currently in use by Licensee as a golf course (such portions being the "License Area"), which constitutes a portion of the Eagle Dunes Golf Course. The parcels which include the License Area are also graphically depicted in Exhibit B hereto;

WHEREAS, Licensee seeks a license from Licensor to permit Licensee to operate the Eagle Dunes Golf Course upon the License Area and to effect maintenance and repairs thereto as necessary from time to time; and

WHEREAS, Licensor desires to grant, and Licensee desires to accept, the right and license to enter the License Area for the purposes of operating the Eagle Dunes Golf Course thereupon operating and effecting maintenance and repairs thereto, all upon the terms and conditions set forth in this Agreement.

NOW, THEREFORE, for and in consideration of the sum of Ten and no/100 Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Licensor and Licensee hereby agree as follows:

1. **Recitals.** The foregoing recitals are true and correct and are incorporated herein by this reference.

2. **Grant of License.** Licensor hereby grants to Licensee and its employees, agents, contractors, subcontractors, sublicensees and assigns, a nonexclusive license ("License") on, over, across, under, and upon areas within the License Area that are currently improved and utilized as a golf course for the purposes of operating the Eagle Dunes Golf Course thereupon and effecting maintenance and repairs thereto ("Licensed Activity"). The License includes all incidental rights reasonably necessary for the use and enjoyment of the License for its intended purposes, including, without limitation, the right of entry, access, ingress and egress on the License Area consistent with this Agreement.

3. **Term.** This Agreement and License granted herein shall terminate upon the sale or transfer of title to the Eagle Dunes Golf Course by Licensee or upon ninety (90) days prior written notice from Licensor to Licensee.

4. **Licensee Work.** Licensee shall exercise its rights pursuant to this Agreement in a manner which shall minimize the impact to the properties of Licensor adjacent to the License Area and insure that operation of Licensee's golf course shall not interfere with the Licensor's use, maintenance, or repairs to its property adjacent to the License Area. Licensee shall effect all maintenance and repairs, including, without limitation, landscape and grounds maintenance, to the License Area in a clean, safe, and workmanlike manner utilizing licensed contractors and pursuant to any required permit and/or governmental approval. Any detour or redirecting of players, employees, or invitees utilizing the License Area that impacts or encroaches upon the properties of Licensor adjacent to the License Area shall be approved in advance by Licensor. Licensee will repair, at its sole cost and expense, any damage caused to the properties of Licensor adjacent to the License Area and to the License Area in association with the Licensed Activity and/or exercise of its rights hereunder such that the condition of the properties of Licensor adjacent to the License Area and of the License Area shall be substantially the same or improved upon completion of such work. Licensee will cause all repair and maintenance required by this Agreement to be performed as quickly as possible. Licensor shall have the right, but not the obligation, in its sole discretion, if Licensee shall fail to timely complete and/or restore the properties of Licensor adjacent to the License Area, upon notice to Licensee, to perform any such repairs at Licensee's sole cost and expense. Licensee shall on demand and within ten (10) days' pay to Licensor (i) the cost of such work plus fifteen percent (15%) thereof as administrative costs; plus (ii) interest thereon at the rate of 12% per annum (or, if lower, the higher legal rate) from the date such amount is past due. For purposes of performing landscape maintenance required under this paragraph, the parties agree to direct their landscape contractor to exchange certain areas of responsibility under existing landscape maintenance contracts in force with Licensor and Licensee. The areas of exchange are depicted on Exhibit "C," attached hereto.

5. **Hold Harmless; Sovereign Immunity.** Licensee agrees to indemnify and hold harmless Licensor and its employees, agents, guests, invitees, officers and directors from and against any and all claims, demands, liability, judgments, awards, fines, mechanic's liens or other liens, losses, damages, expenses, charges or costs of any kind or character, including reasonable attorney's fees and court costs, incurred as a result of or arising from performance of the Licensed Activity hereunder by Licensee and its employees, agents, contractors, subcontractors, sublicensees and assigns. Nothing herein is intended to constitute a waiver of Licensor's sovereign immunity except to the limited extent provided in §768.28, Fla. Stat., and the limit of Licensor's liability established by §768.28, Fla. Stat. shall apply in any and every instance, regardless of whether the theory of liability sounds in tort, contract, statute, strict liability, and negligence, product liability or otherwise.

6. **No Lien.** Licensee shall not suffer or permit any mechanic's, laborer's, or materialman's lien be filed against the License Area or any part thereof by reason or work, labor, services, or materials requested and supplies claimed to have been requested by Licensee; and if such lien shall at any time be so filed, Licensee shall cause it to be canceled and discharged of record (by bonding or otherwise), within fifteen (15) days after notice of the filing thereof, and Licensee shall indemnify and hold harmless Licensor from any loss incurred in connection therewith.

7. **Attorneys' Fees.** If it shall be necessary for either party to enforce this Agreement, the prevailing party shall be entitled to recover its attorneys' fees and costs from the non-prevailing party.

8. **Notice.** All notices required or permitted hereunder shall be given in writing and deemed given when personally delivered, or two (2) business days after being deposited in the United States Mail, postage prepaid, certified or registered, or the next business day after being deposited with a recognized overnight delivery service, addressed as set forth above in the first paragraph of this Agreement (or to such other person or such other address of which either party shall have given written notice as provided herein).

9. **Insurance.** Licensee shall maintain the following insurance coverages during the life of the License:

A. Comprehensive General Liability covering all operations, including legal liability and completed operations/products liability, with minimum limits of \$2,000,000 combined single limit occurrence;

B. Comprehensive Automobile Liability Insurance covering owned, non-owned, or rented automotive equipment to be used in performance of the Work with minimum limits of \$500,000 combined single limit per occurrence; and

C. Workers compensation insurance in a form and in amounts prescribed by the laws of the State of Florida.

Licensor shall be named as the Insurance Certificate Holder and shall be an additional named insured on all policies of liability insurance.

10. **Miscellaneous.** Licensor represents and warrants that, as the fee title owner of the License Area, it has full power and authority to execute and fully perform its obligations under this Agreement. This Agreement is intended by the parties and should be construed only as a license and not as a lease or grant of easement or any other interest in the License Area, and Licensee expressly disclaims any estate or ownership in the License Area other than its rights as Licensee hereunder. This Agreement shall be governed by the laws of the State of Florida, and any claims or disputes arising herefrom shall be litigated in the appropriate court of the Fifth Judicial Circuit in Lake, Florida. The parties expressly waive jury trial in any action relating to this Agreement. This Agreement constitutes the entire Agreement between the parties with respect to the subject matter hereof, and all prior or contemporaneous agreements, understandings and representations, oral or written, are superseded. The provisions of this Agreement may not be modified, except by a written instrument signed by both parties. Time is of the essence under this Agreement and applicable to each and all its provisions. If any provision of this Agreement is determined by a court of competent jurisdiction to be invalid or unenforceable, the remainder of this Agreement shall not be affected thereby and shall remain in full force and effect. All descriptive headings in this Agreement are inserted for convenience only and shall not affect the construction or interpretation hereof. This Agreement may be executed in any number of counterparts, each of which, when executed and delivered, shall be an original, but all counterparts shall together constitute one and the same instrument.

***[THE BALANCE OF THIS PAGE LEFT INTENTIONALLY
BLANK. SIGNATURE PAGE(S) TO FOLLOW.]***

IN WITNESS WHEREOF, Licenser and Licensee have caused this Agreement to be executed in manner and form sufficient to bind them as of the date and year first above written.

LICENSOR

**COUNTRY GREENS COMMUNITY
DEVELOPMENT DISTRICT**

Attest:

By: _____

Name: _____

Title: _____

Name: _____

Title: _____

**STATE OF FLORIDA
COUNTY OF LAKE**

THE FOREGOING INSTRUMENT was acknowledged before me on _____, 2020, by _____, as _____ of THE Board of Supervisors of COUNTRY GREENS COMMUNITY DEVELOPMENT DISTRICT, a local unit of special purpose government established pursuant to Chapter 190, Florida Statutes, who is ☐ personally known to me or ☐ produced _____ as identification.

Notary Public

[NOTARY SEAL]

Witnesses:

LICENSEE

**CENTRAL FLORIDA GOLF PROPERTIES,
L.L.C., a Florida limited liability company**

Print name: _____

By: _____

Name: _____

Title: _____

Print name: _____

**STATE OF FLORIDA
COUNTY OF LAKE**

The foregoing instrument was acknowledged before me on _____, 2020, by _____ as _____ of CENTRAL FLORIDA GOLF PROPERTIES, L.L.C., a Florida limited liability company on its behalf, who ☐ is personally known to me or ☐ has produced _____ as identification.

Notary Public

[NOTARY SEAL]

EXHIBIT A**LICENSE AREA DESCRIPTION**

The License Area consists of those portions of certain parcels owned by Licensor which are being used by Licensee in connection with its golf course operation. The activities governed by this Agreement occur on portions of the following parcels as described and depicted on records of the Lake County Property Appraiser, and are also more generally depicted on the map attached as Exhibit "B."

<u>Tax Parcel Key Code</u>	<u>Tax Parcel Identification Number</u>
3813902	12-19-27-1900-00P-00000
3817810	12-19-27-1900-00F-00001
3817811	12-19-27-1900-00F-00002
3817812	12-19-27-1900-00G-00000
3817813	12-19-27-1900-00G-00001
3817814	12-19-27-1900-00G-00002
3817815	12-19-27-1900-00H-00000
3817816	12-19-27-1900-00H-00001
3829141	12-19-27-1901-0KK-00000
3829143	12-19-27-1901-00U-00000
3829144	12-19-27-1901-0AA-00000
3829145	12-19-27-1901-0BB-00000
3829146	12-19-27-1901-0CC-00000
3829147	12-19-27-1901-0DD-00000
3829148	12-19-27-1901-0EE-00000
3829149	12-19-27-1901-0FF-00000
3829150	12-19-27-1901-0GG-00000
3829151	12-19-27-1901-0HH-00000
3829153	12-19-27-1901-0LL-00000
3847570	12-19-27-1901-00A-00001
3847151	12-19-27-1900-00F-00003
3853035	12-19-27-1902-00C-00000

EXHIBIT B
LICENSE AREA MAPS

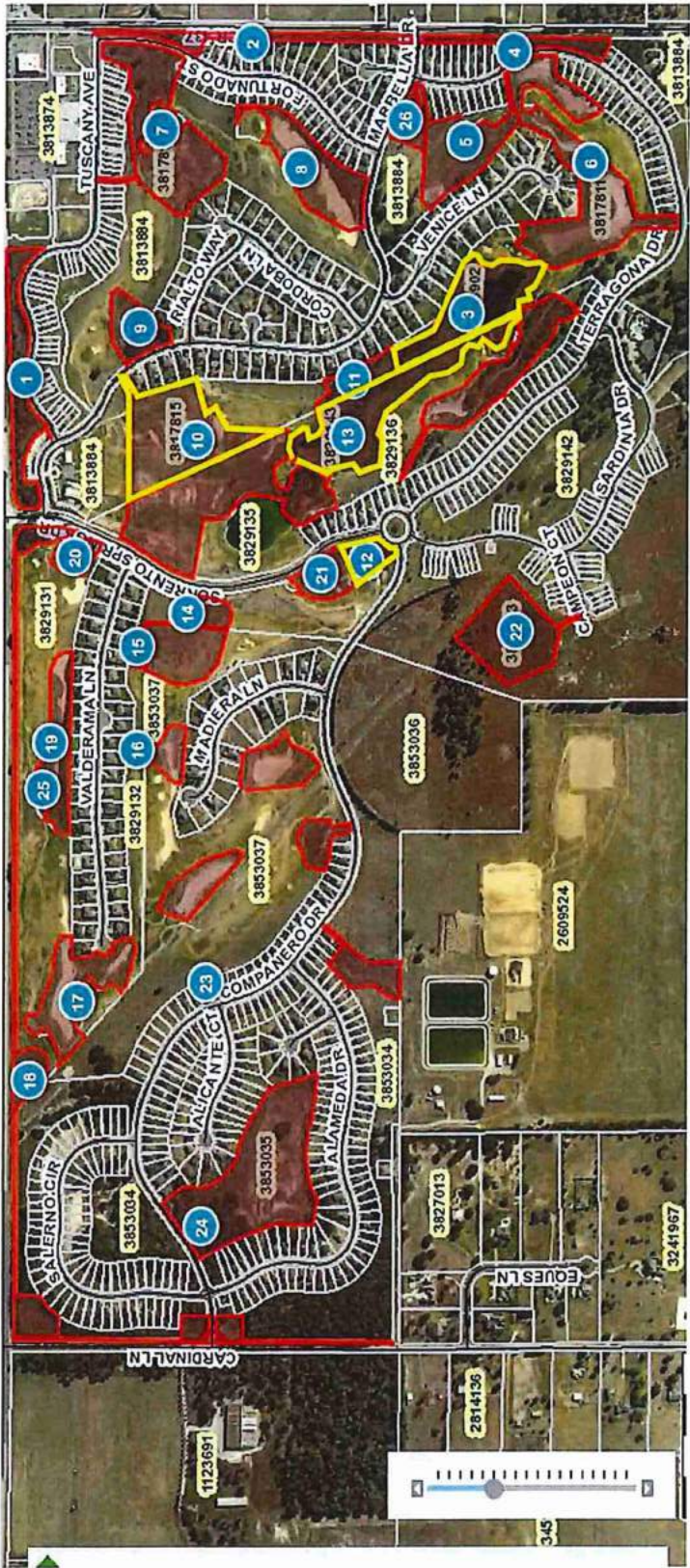
MAP 2

LAKE COUNTY CONNECT
INTERACTIVE MAP

Owner JNTRY GREENS CDD C/O INFRAMARK Search

CDD Owned, shown on
Maintenance Map 1 as
CDD maintained or CDD
Drainage Easement

CDD Owned, not indicated
on Maintenance Map as
CDD maintained



3813902



December 31, 2019

pointLayer

Override 1

polygonLayer

Override 1

County Boundary

Street Names

Local Streets

Subdivision Lot Numbers

Address Locations

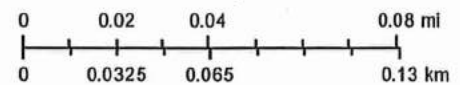
Property Name

Tax Parcels Alternate Key

Tax Parcels

Surrounding Counties

1:2,500



Lake BCC

3817810



December 31, 2019

1:2,500

pointLayer

 Override 1

polygonLayer

Override 1

 County Boundary

Street Names


— Local Streets

Subdivision Lot Numbers

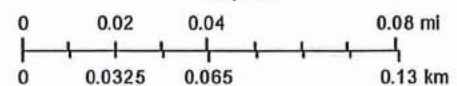
+ Address Locations

Property Name

Tax Parcels Alternate Key

 Tax Parcels

Surrounding Counties



Lake BCC

3817811



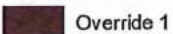
December 31, 2019

pointLayer



Override 1

polygonLayer



Override 1



County Boundary

Street Names

Local Streets

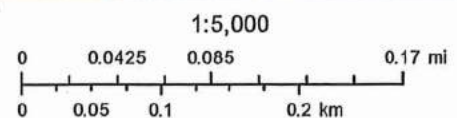
Subdivision Lot Numbers

Property Name

Tax Parcels Alternate Key

Tax Parcels

Surrounding Counties



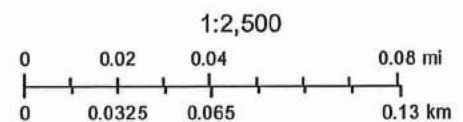
Lake BCC

3817812



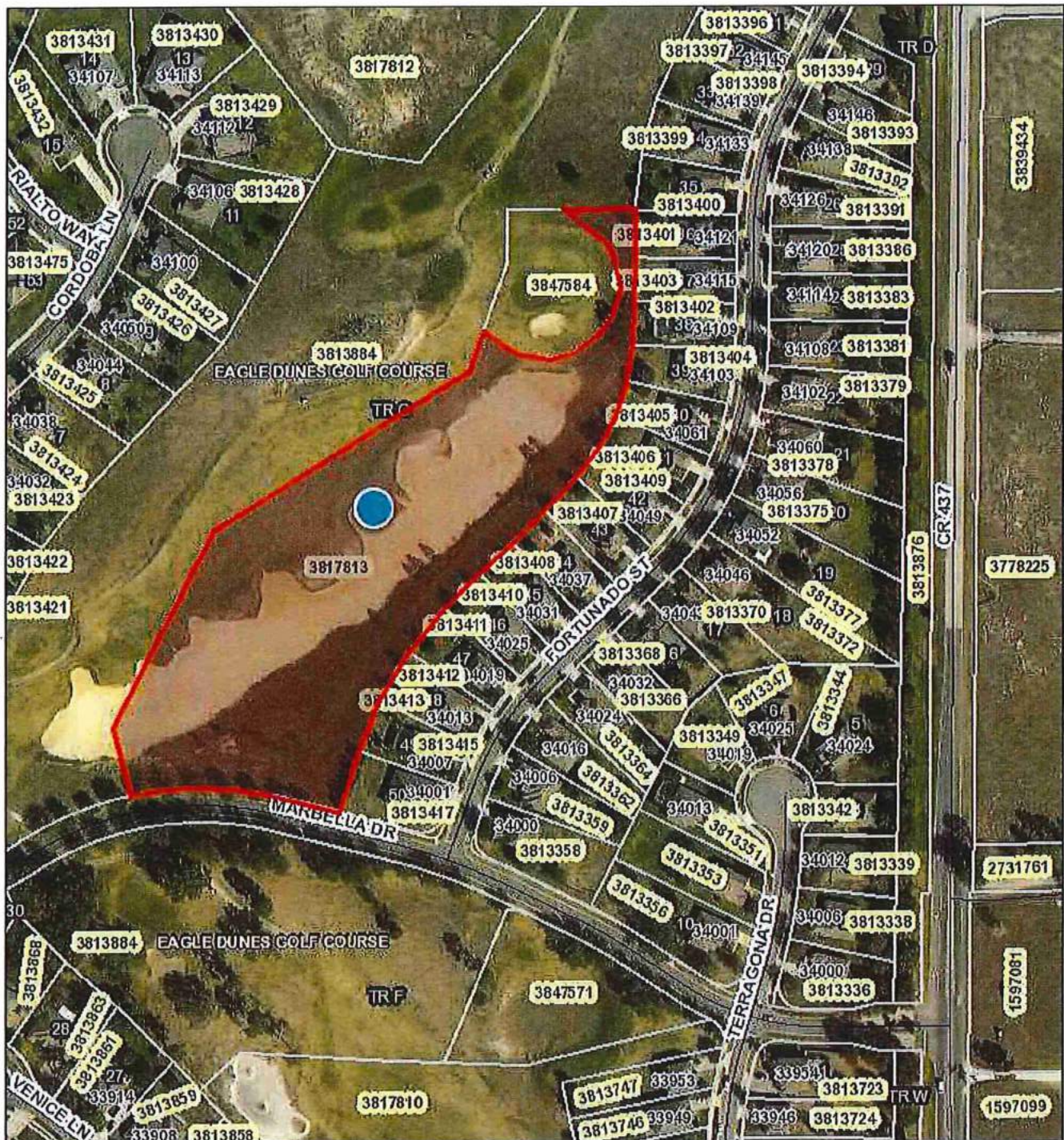
December 31, 2019

- pointLayer
 - Override 1
- polygonLayer
 - Override 1
 - County Boundary
- Street Names
- Local Streets
- Subdivision Lot Numbers
- Address Locations
- Property Name
- Tax Parcels Alternate Key
- Tax Parcels
- Surrounding Counties



Lake BCC

3817813



December 31, 2019

1:2,500

pointLayer


— Local Streets


 Override 1

Subdivision Lot Numbers

polygonLayer

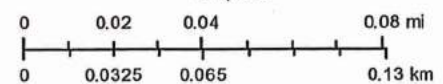
Property Name

 County Boundary

 Tax Parcels

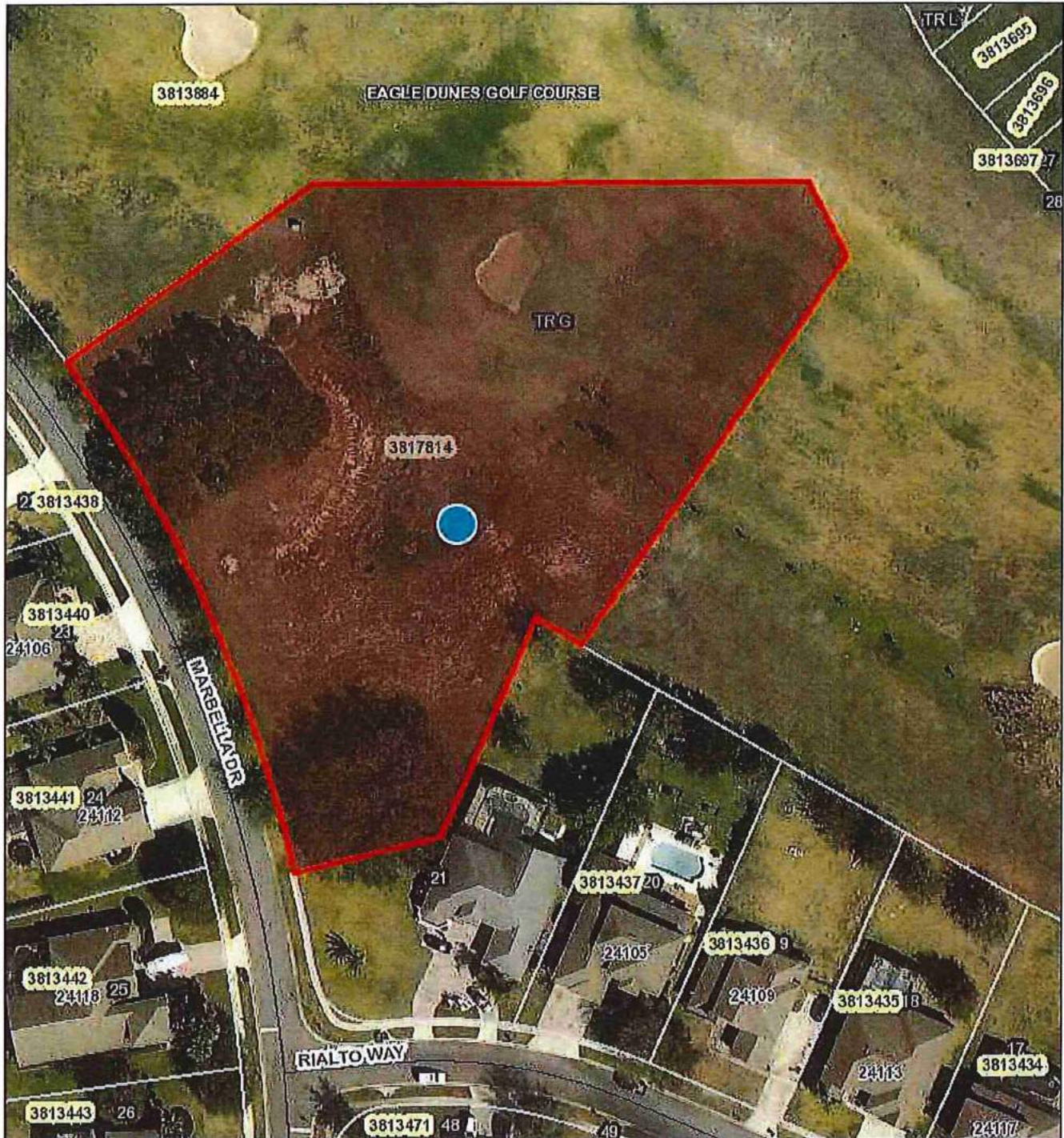
Street Names

☐ Tax Parcels
☐ Surrounding Counties



Lake BCC

3817814



December 31, 2019

1:1,000

pointLayer

Override 1

polygonLayer

Override 1

County Boundary

Street Names

Local Streets

Subdivision Lot Numbers

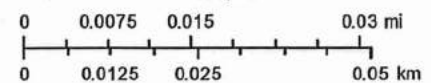
+ Address Locations

Property Name

Tax Parcels Alternate Key

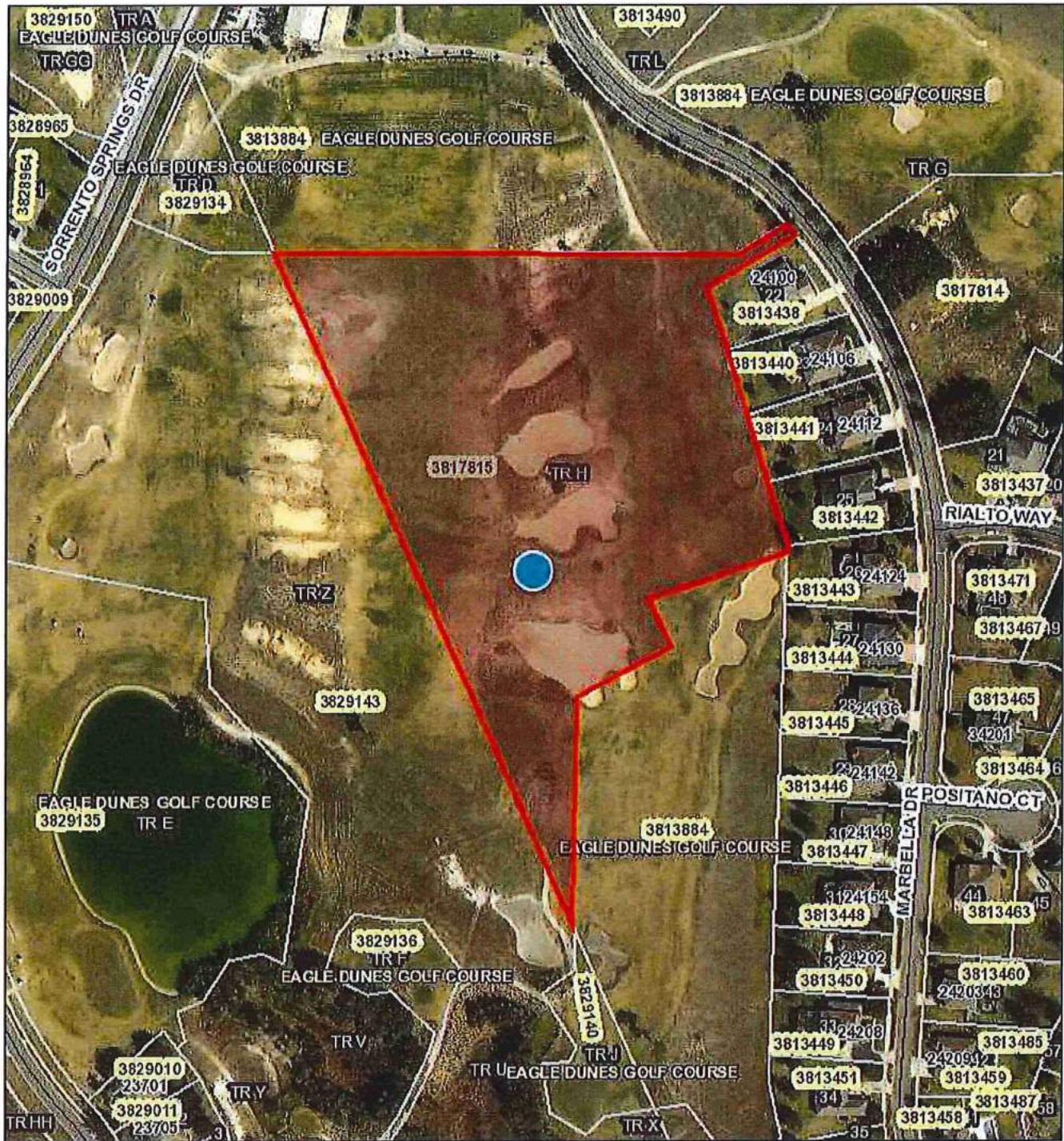
Tax Parcels

Surrounding Counties



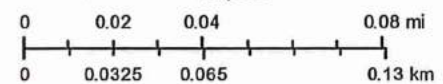
Lake BCC

3817815



December 31, 2019

1:2,500



pointLayer



Override 1

polygonLayer



Override 1

County Boundary

Street Names

— Local Streets

Subdivision Lot Numbers

+ Address Locations

Property Name

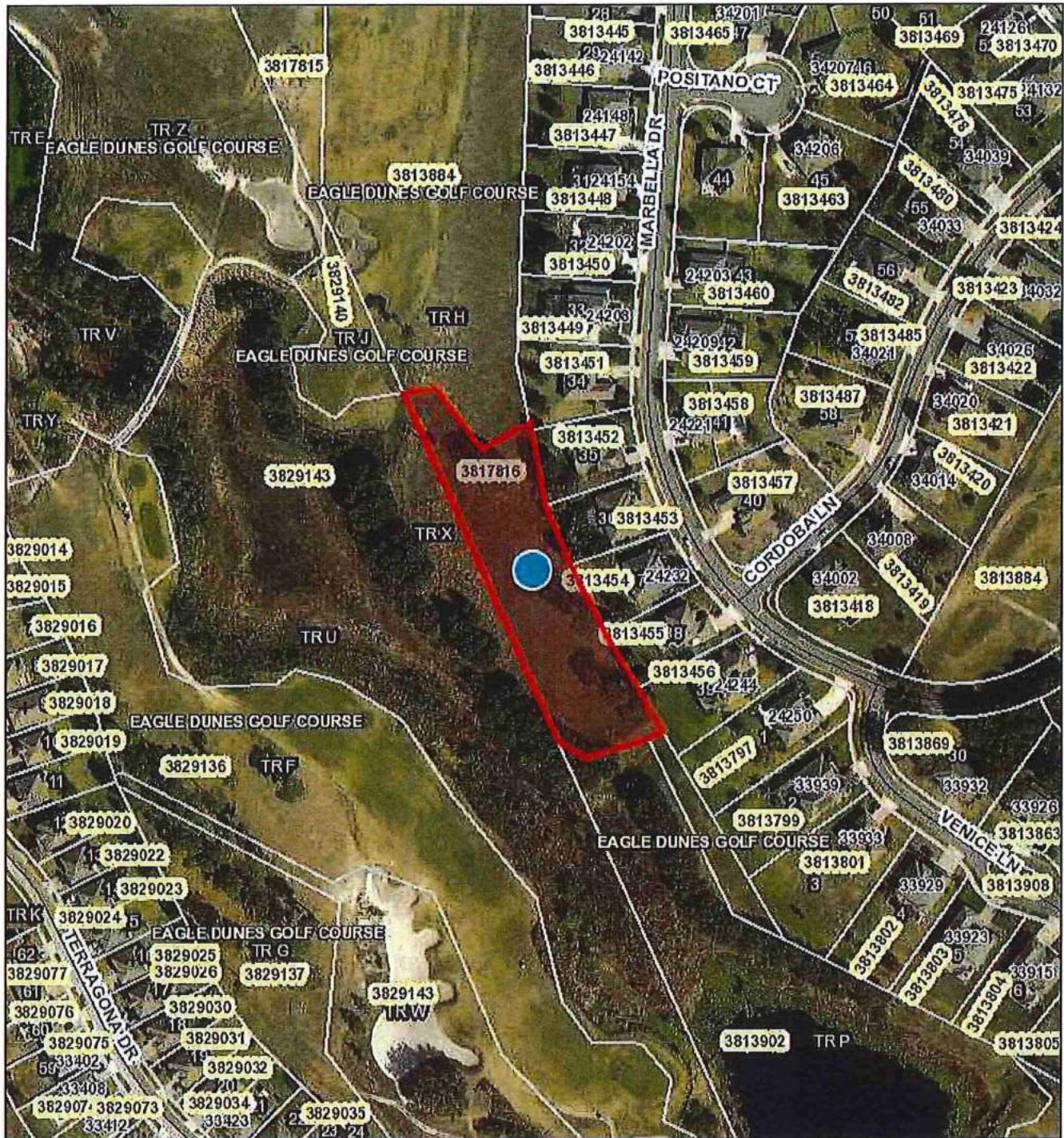
Tax Parcels Alternate Key

 Tax Parcels

Surrounding Counties

Lake BCC

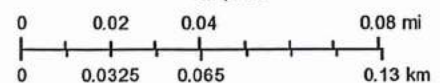
3817816



December 31, 2019

1:2,500

- | | |
|--------------|---------------------------|
| pointLayer | — Local Streets |
| | Subdivision Lot Numbers |
| polygonLayer | + Address Locations |
| | Property Name |
| | Tax Parcels Alternate Key |
| | Tax Parcels |
| | Surrounding Counties |
| | |



Lake BCC

3829141



December 31, 2019

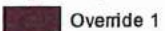
1:1,000

pointLayer



Override 1

polygonLayer



Override 1



County Boundary

Street Names

— Local Streets

Subdivision Lot Numbers

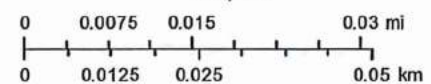
+ Address Locations

Property Name

Tax Parcels Alternate Key

Tax Parcels

Surrounding Counties



Lake BCC

3829143



December 31, 2019

1:10,000

pointLayer



Street Names



Local Streets

Property Name

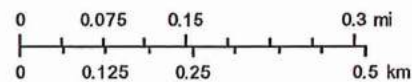
Tax Parcels Alternate Key

Tax Parcels

polygonLayer



Lake ECC



3829145



December 31, 2019

1:1,000

pointLayer



Override 1

polygonLayer



Overmde 1

County Boundary

Street Names

— Local Streets

Subdivision Lot Numbers

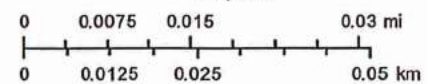
+ Address Locations

Property Name

Tax Parcels Alternate Key

☐ Tax Parcels

Surrounding Counties



Lake BCC

3829146



December 31, 2019

pointLayer



Override 1

polygonLayer



Override 1



County Boundary

Street Names

— Local Streets

Subdivision Lot Numbers

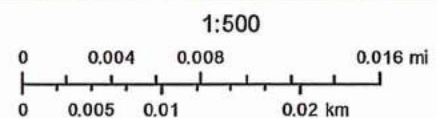
+ Address Locations

Property Name

Tax Parcels Alternate Key

Tax Parcels

Surrounding Counties



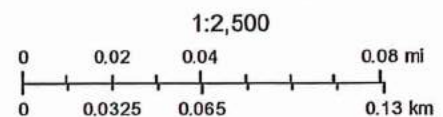
Lake BCC

3829147



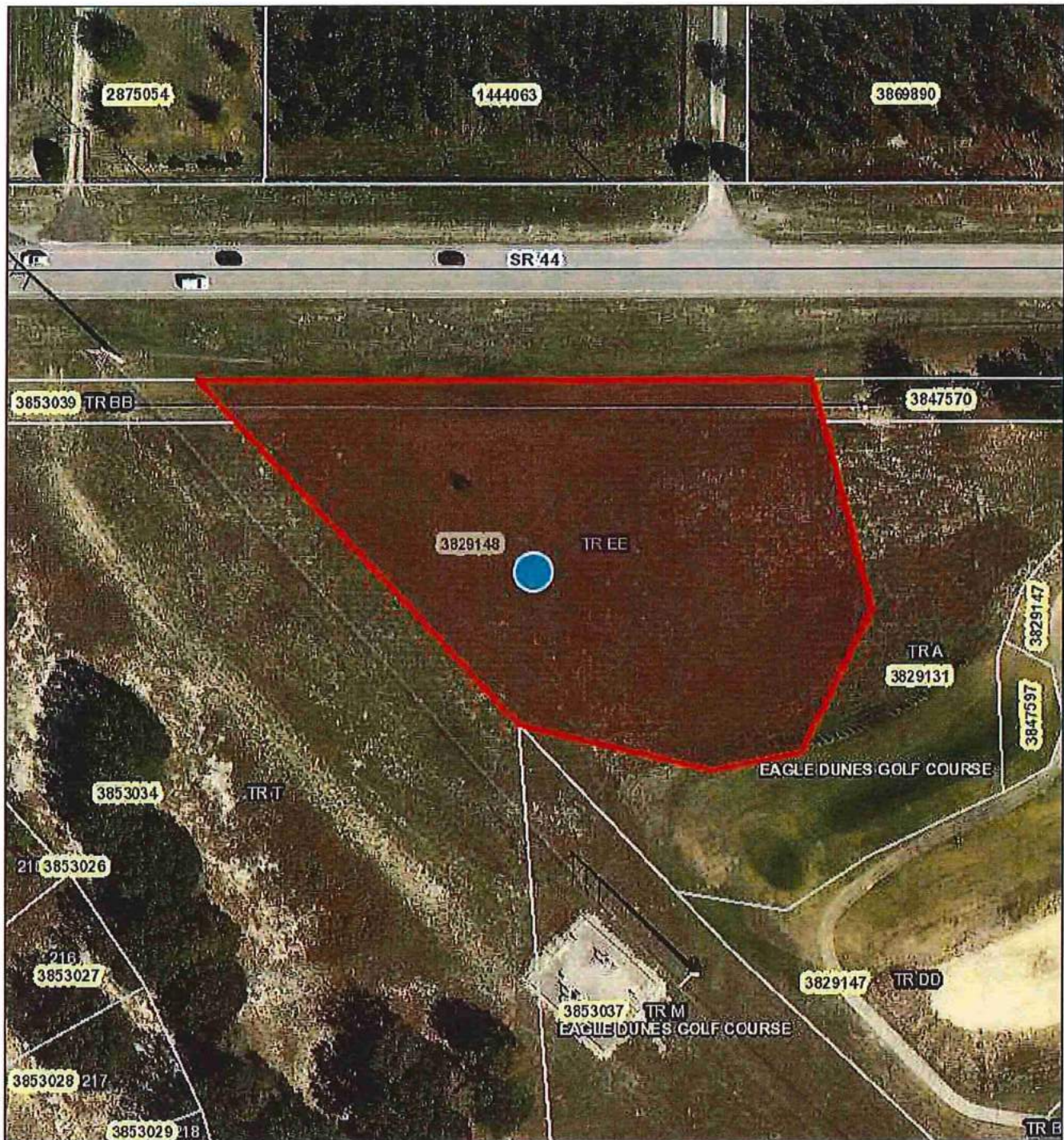
December 31, 2019

- | | |
|-----------------|---------------------------|
| pointLayer | — Local Streets |
| | Subdivision Lot Numbers |
| Override 1 | + Address Locations |
| polygonLayer | Property Name |
| | Tax Parcels Alternate Key |
| County Boundary | Tax Parcels |
| Street Names | Surrounding Counties |



Lake BCC

3829148



December 31, 2019

1:1,000

pointLayer



Override 1

polygonLayer



Override 1



County Boundary

Street Names

— Local Streets

Subdivision Lot Numbers

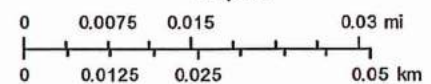
+ Address Locations

Property Name

Tax Parcels Alternate Key

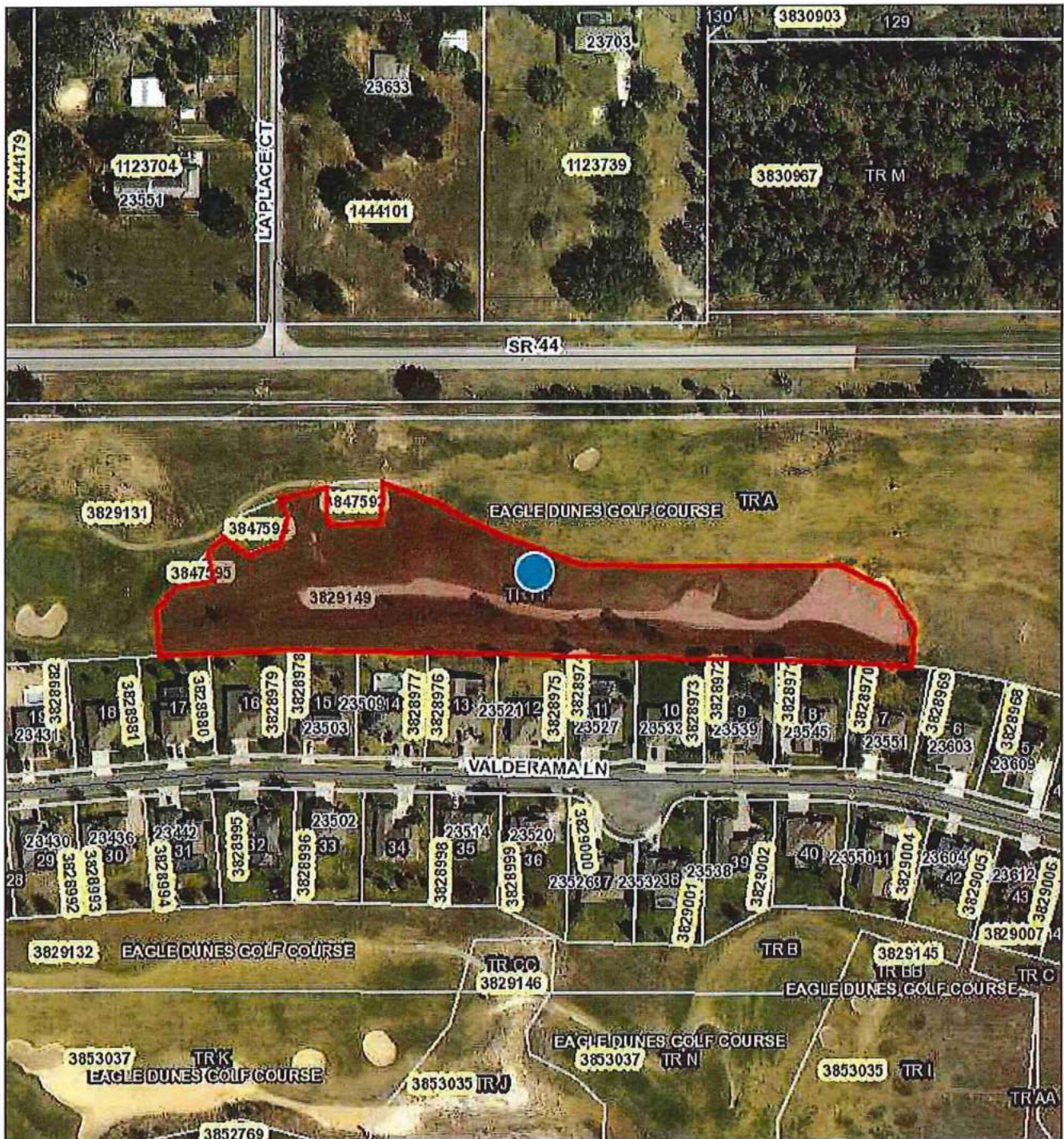
Tax Parcels

Surrounding Counties



Lake BCC

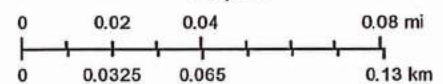
3829149



December 31, 2019

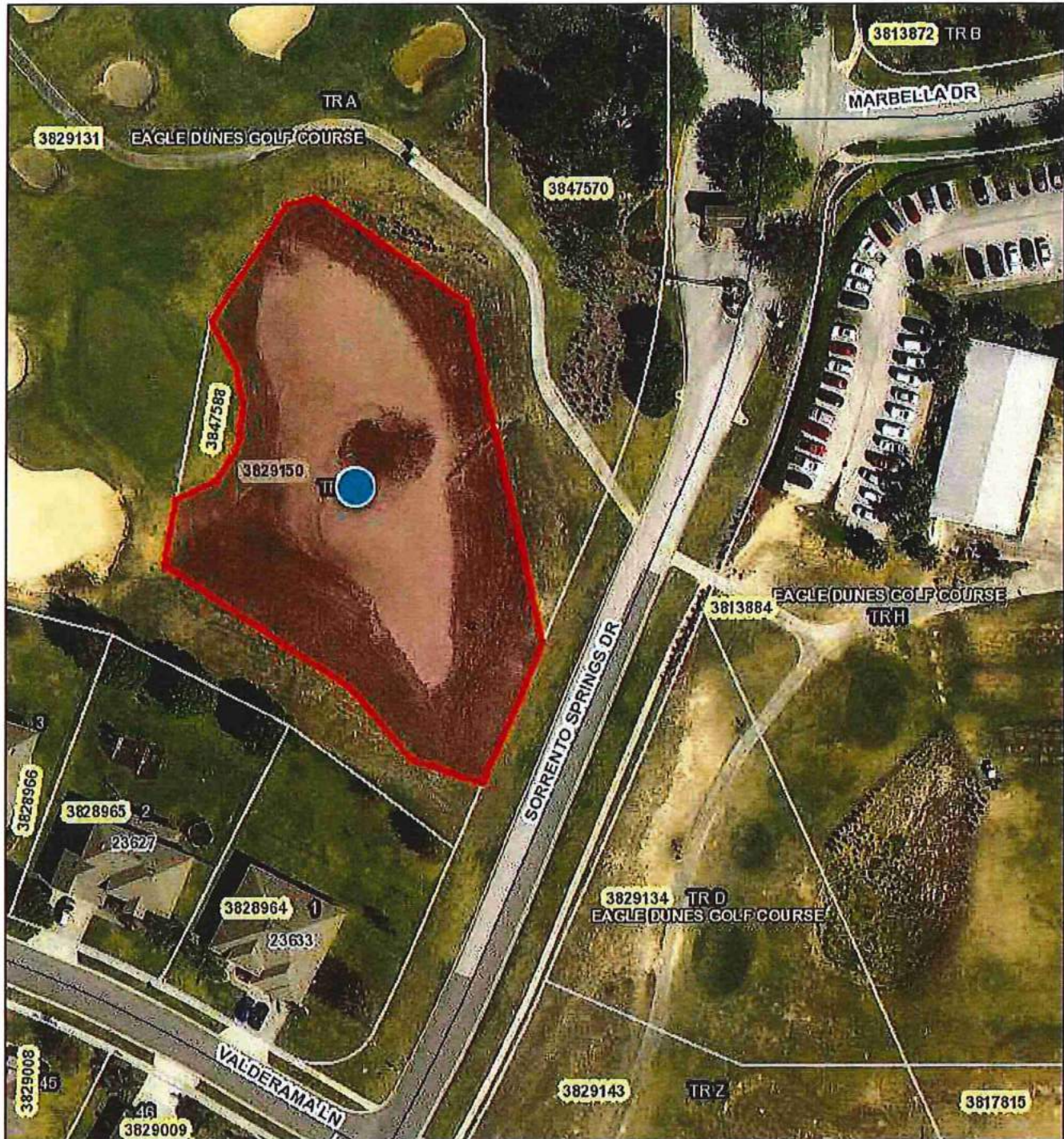
1:2,500

- pointLayer
- Override 1
- polygonLayer
- Override 1
 - County Boundary
 - Street Names
 - Local Streets
 - Subdivision Lot Numbers
 - Address Locations
 - Property Name
 - Tax Parcels Alternate Key
 - Tax Parcels
 - Surrounding Counties



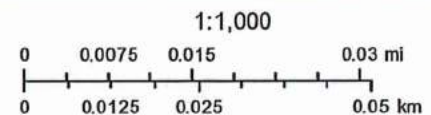
Lake BCC

3829150



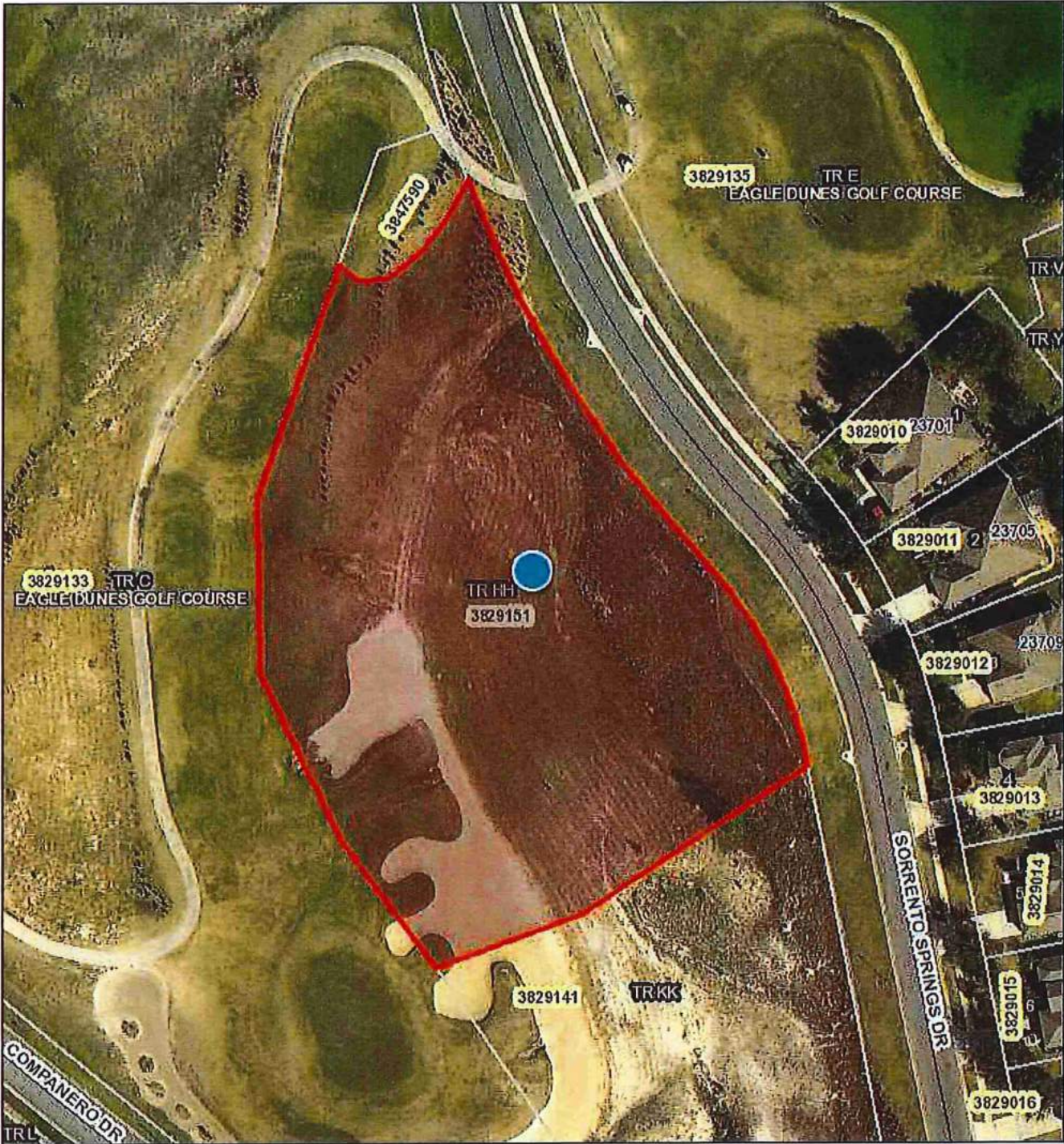
January 6, 2020

- | | |
|-----------------|---------------------------|
| pointLayer | — Local Streets |
| Override 1 | Subdivision Lot Numbers |
| polygonLayer | + Address Locations |
| Override 1 | Property Name |
| County Boundary | Tax Parcels Alternate Key |
| Street Names | Tax Parcels |
| | Surrounding Counties |



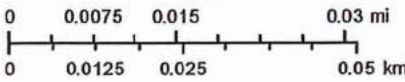
Lake BCC

3829151



January 6, 2020

1:1,000



pointLayer



Override 1

polygonLayer

Override 1



County Boundary

Street Names

— Local Streets

Subdivision Lot Numbers

+ Address Locations

Property Name

Tax Parcels Alternate Key

Tax Parcels

Surrounding Counties

Lake BCC



3847570



January 6, 2020

1:7,500

pointLayer

— Local Streets



Override 1

Subdivision Lot Numbers

Property Name

polygonLayer

Tax Parcels Alternate Key



Override 1

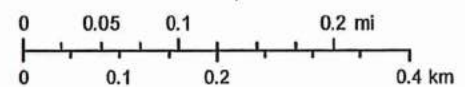
 Tax Parcels



County Boundary

 Surrounding Counties

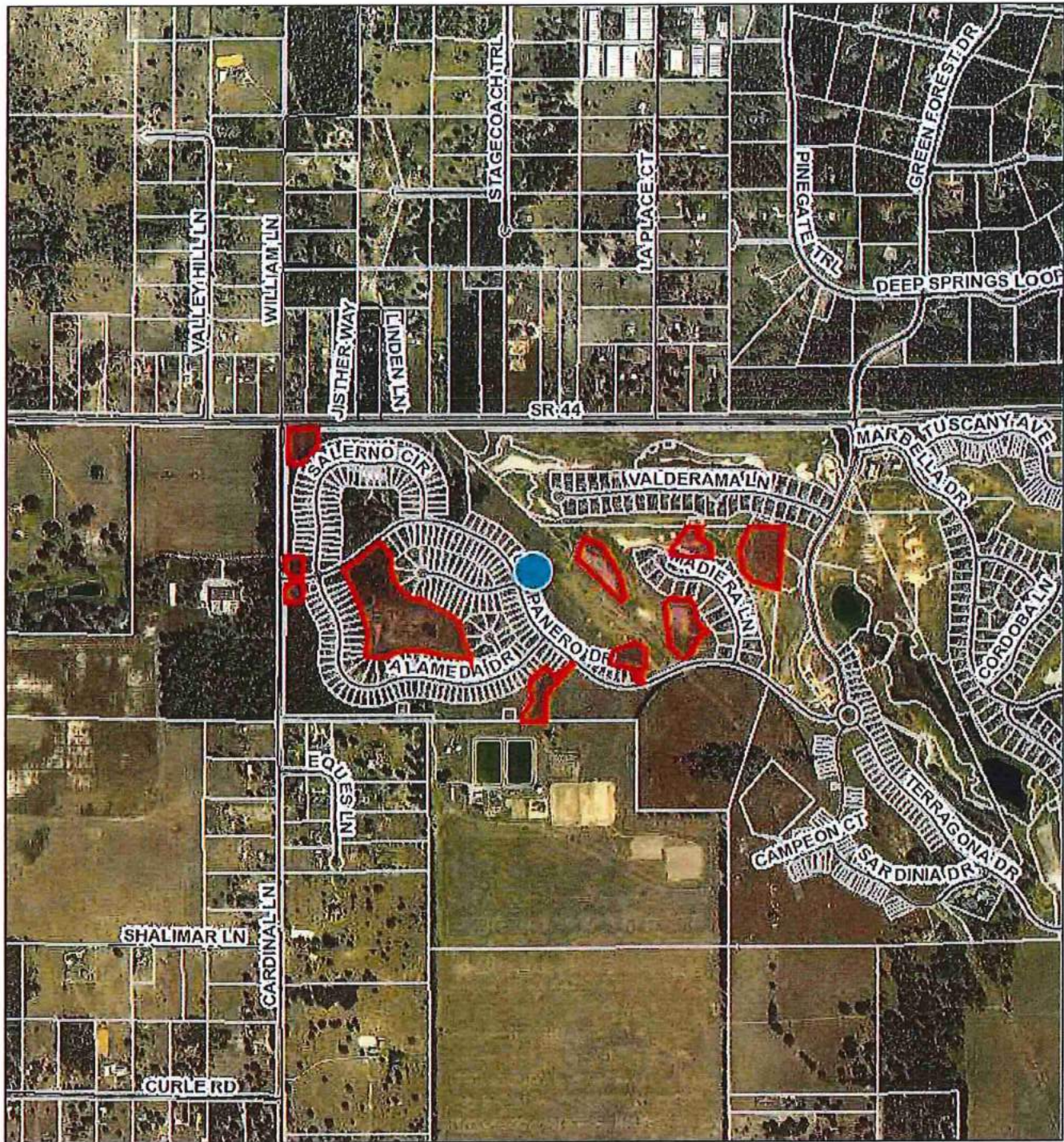
Street Names



Lake BCC



3853035



January 6, 2020

1:15,000

pointLayer

Street Names



Override 1



Local Streets



Tax Parcels



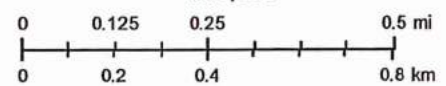
Surrounding Counties



Override 1



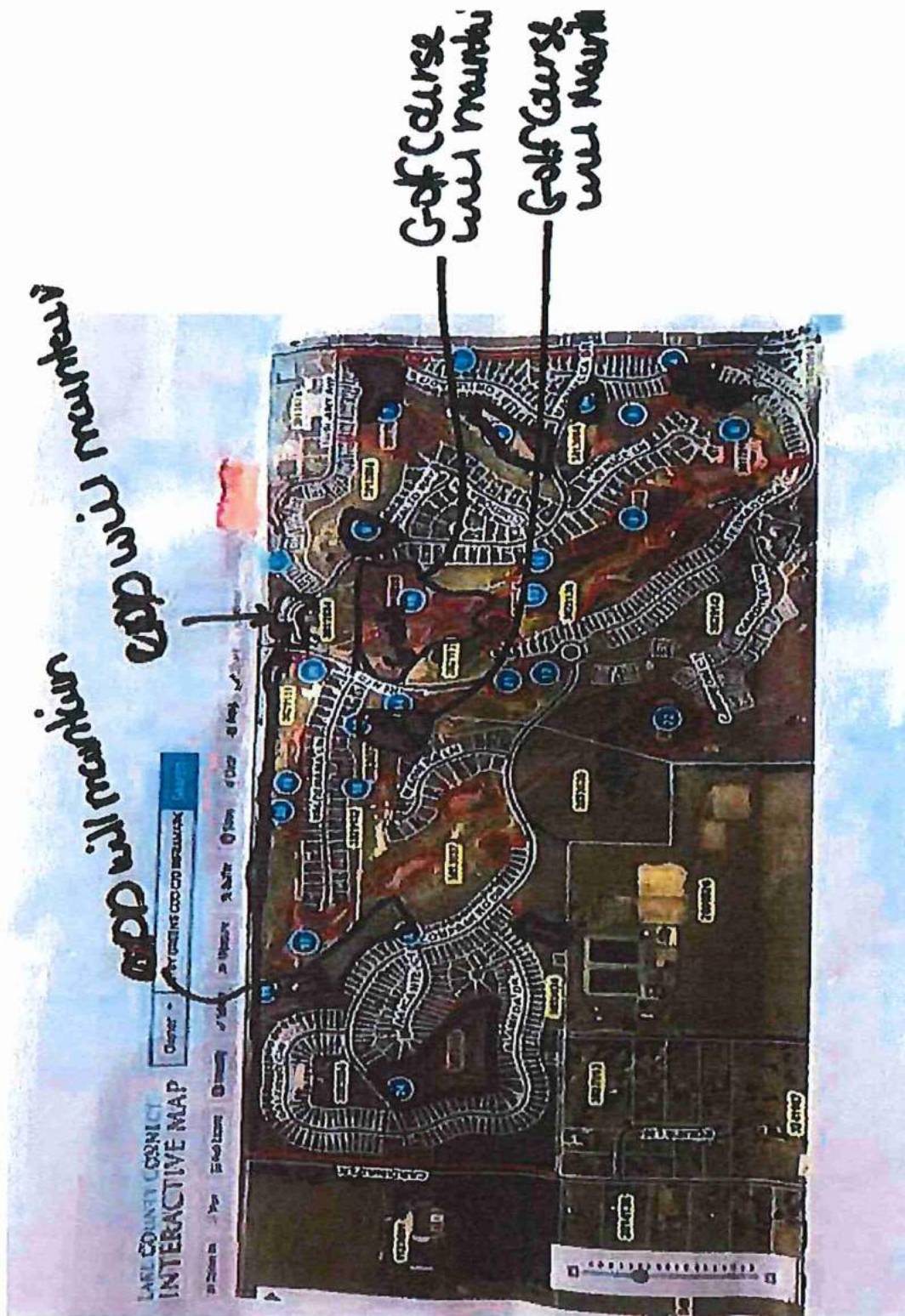
County Boundary



Lake BCC

EXHIBIT C

MAINTENANCE SWAP AREAS



5Aii.

**FIRST AMENDMENT TO AGREEMENT BETWEEN DISTRICT
AND CONTRACTOR FOR LANDSCAPE MAINTENANCE SERVICES**

THIS FIRST AMENDMENT ("First Amendment") is entered into by and between Country Greens Community Development District, a Florida community development district (the "District") and Yellowstone Landscape - Southeast, LLC, a Florida Limited Liability Company, d/b/a Yellowstone Landscape (the "Contractor").

A. District and Contractor entered into that certain *Agreement for Landscape Maintenance Services* dated _____, (the "Agreement") for the provision of certain landscape services within property owned by the District, subject to the terms and conditions more particularly spelled out in the Agreement.

B. Capitalized terms not otherwise defined herein shall have the same meaning ascribed to them in the Agreement.

C. District and Contractor desire to amend the Agreement as more particularly described in Attachment "A" attached hereto.

NOW, THEREFORE, for and in exchange of good and valuable consideration, receipt and sufficiency of which being here acknowledged, the parties do hereby agree as follows:

1. RECITALS. The foregoing recitals are incorporated herein by reference as if they are set forth below.

2. DEFINITIONS. Subsections A and B of this section are amended as follows:

A. Agreement. The Agreement consists of the original *Agreement for Landscape Maintenance Services* and the exhibits attached thereto, as now amended by this First Amendment and the Proposal dated December 2, 2019, attached hereto as Attachment 1. The Agreement, as now amended, represents the entire and integrated Agreement between the parties hereto and supersedes all prior negotiations, representation or agreements, either written or oral. The Agreement may be further amended or modified only as set forth in Article 8 thereof.

B. Services. The term Services as used in this Agreement shall be construed to include all services set forth in Exhibit B, all obligations of Contractor under this Agreement, including any addenda or special conditions, and where any Work Authorizations have been issued pursuant to Article 8 of this Agreement, the changed services set forth therein. In addition, the term Services are amended to include all services set forth in Attachment 1.

The remainder of Section 2 shall be unchanged and remain in full force and effect.

3. COMMENCEMENT OF SERVICES. Section 3 shall be unchanged and remain in full force and effect.

4. DISTRICT MANAGER. Section 4 shall be unchanged and remain in full force and effect.

5. COMPENSATION AND PAYMENTS. Subsection A of this section is amended as follows:

A. Provided that the Contractor shall strictly perform all of its obligations under the Agreement to the District's satisfaction, and subject only to additions and deductions by Work Authorizations as set forth in Article 8, the District shall pay to Contractor for its Services as set forth in Article 2, a Fixed Fee in the amount of **ONE HUNDRED SIXTY-SEVEN THOUSAND EIGHT HUNDRED EIGHTY AND NO/100 DOLLARS (\$167,880.00 USD)** for one year. The Fixed Fee is payable monthly at the rate of \$13,990.00, plus additional fees for services rendered in connection with Work Authorizations as defined below. In addition, the District shall pay to Contractor for its Services as set forth in Attachment 1, a Fixed Fee in the amount of **FIVE THOUSAND FIVE HUNDRED AND NO/100 DOLLARS (\$5,500.00 USD)** for one year.

The remainder of Section 5 shall be unchanged and remain in full force and effect.

6 – 19. Sections 6 through 19, inclusive, shall be unchanged and remain in full force and effect.

20. RATIFICATION. Except as modified herein, the Agreement remains unchanged and is in full force and effect. In the event of a conflict between the terms and provisions of this First Amendment and the Agreement, the terms and provisions of this First Amendment shall control and be given effect.

21. EXECUTION. To facilitate execution, the parties hereto agree that this First Amendment may be executed and telecopied to the other party, and that the executed telecopy shall be binding and enforceable as an original. This First Amendment may be executed in as many counterparts as may be required, and it shall not be necessary that a signature of, or on behalf of, each party, or that the signatures of all persons required to bind any party, appear on each counterpart; it shall be sufficient that the signature of, or on behalf of, each party, or that the signatures of the persons required to bind any party, appear on one or more of such counterparts. All counterparts shall collectively constitute a single agreement.

[SIGNATURES ON NEXT PAGE]

IN WITNESS WHEREOF, this First Amendment is entered into as of the date the last of the parties shall execute this First Amendment as set forth below.

“DISTRICT”

"CONTRACTOR"

COUNTRY GREENS COMMUNITY
DEVELOPMENT DISTRICT

YELLOWSTONE LANDSCAPE -
SOUTHEAST, LLC, d/b/a
YELLOWSTONE LANDSCAPE

By: _____
Name: _____
Title: _____
Date: _____

By: _____
Name: _____
Title: _____
Date: _____

Attachment “1”



Date: 012/2/2019

Proposal For

Location

Country Greens CDD

313 Campus Street
Celebration, FL 34747

main: 407-566-4122
mobile: 281-831-0139
ariel.medina@inframark.com

Property Name: Country Greens Community Development District

Proposal for additional service maintenance areas

DESCRIPTION	QUANTITY	UNIT PRICE	AMOUNT
Areas highlighted on the attached map to perform bush hogging 2x per year.	2.00	\$2,750.45	\$5,500.00

There will be no additional cost for the areas swapped with the Gulf Course

Client Notes

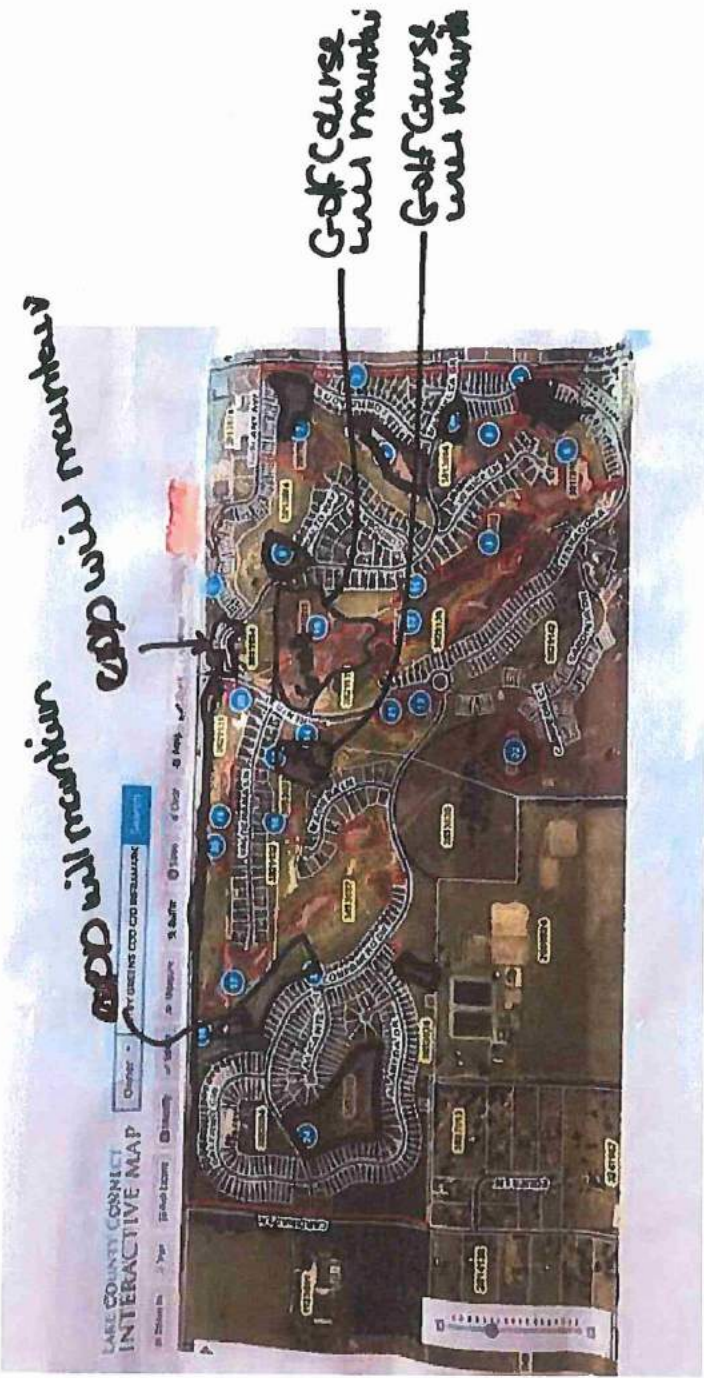
There is one new area that Yellowstone have not maintained yet. A proposal will be provided before the meeting after further evaluation.

	SUBTOTAL	\$5,500.00
Signature	SALES TAX	\$0.00
x	TOTAL	\$5,500.00

Signature above authorizes Yellowstone Landscape to perform work as described above and verifies that the prices and specifications are hereby accepted. All overdue balances will be charge a 1.5% a month, 18% annual percentage rate.
Limited Warranty: All plant material is under a limited warranty for one year. Transplanted plant material and/or plant material that dies due to conditions out of Yellowstone Landscape's control (i.e. Acts of God, vandalism, inadequate irrigation due to water restrictions, etc.) shall not be included in the warranty.

Contact
Print Name: David Wilding
Title: Chair
Date: 12/09/19

Assigned To
Michael Wilding
Office:
mwilding@yellowstonelandscape.com



5Aiii.

RESOLUTION 2020-02

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE COUNTRY GREENS COMMUNITY DEVELOPMENT DISTRICT MOVING THE DISTRICT'S CHECKING ACCOUNT FROM WELLS FARGO BANK, N.A., TO VALLEY NATIONAL BANK, TRANSFERRING \$200,000 FROM DISTRICT'S MONEY MARKET ACCOUNT TO A SIX-MONTH CERTIFICATE OF DEPOSIT WITH BANK UNITED, AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, the Country Greens Community Development District (the "District") is a community development district, established December 2, 1991 by Lake County, Florida Ordinance 1991-16 pursuant to the provisions of Chapter 190, Florida Statutes; and

WHEREAS, the Board of Supervisors of the District (hereinafter the "Board") has determined that it is in the District's best interest to move its checking account from Wells Fargo Bank, N.A., to Valley National Bank, and

WHEREAS, the Board has also determined that it is in the District's best interest to transfer \$200,000 from the District's money market account to a 6-month Certificate of Deposit ("CD") with Bank United.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF COUNTRY GREENS COMMUNITY DEVELOPMENT DISTRICT THAT:

Section 1. The Treasurer shall move the District's checking account from Wells Fargo Bank, N.A., to Valley National Bank.

Section 2. The Treasurer shall transfer \$200,000 from the District's money market account to a 6-month Certificate of Deposit ("CD") with Bank United.

Section 3. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED THIS ____TH DAY OF _____, 2020.

**COUNTRY GREENS
COMMUNITY DEVELOPMENT DISTRICT**

CHAIRMAN

ATTEST:

SECRETARY

5Bi



MEMORANDUM

Date: January 31, 2020

To: Clark & Albaugh, LLP / Sorrento PBX LLC

From: Peter Armans, PE, and Rey Malave, PE; District Engineers

Subject: Drainage Issue and Repair Cost at Country Greens Community Development District

Overview:

The purpose of this memo is to provide an overview of a drainage issue at the northeast corner of Country Greens Community Development District (District). Below is a brief overview of the cause of the drainage problem, the completed repair, and the total construction cost of the work completed in December 2019.

The District recently completed repair of a stormwater pond located at the northeast corner of the community. A section of the pond was repaired by excavating settled sediments and silts accumulated over the years (see Figure 1). The buildup became a significant barrier of the stormwater drainage with the potential of becoming a drainage and flooding hazard if not addressed immediately.



Figure 1: Accumulated silt in drainage path (Aug. 2019)



Figure 2: Drainage during repair (Nov. 2019)

The District solicited multiple quotes from local qualified contractors to excavate the settled material. In October 2019, the District contracted with the lowest qualified bidder to complete the needed repair. The drainage path was reconstructed to its original development contours by excavating over 30,000 cubic feet of material (see Figure 2). The site was restored by installing sod to stabilize the soils and allow for proper stormwater conveyance (see Figure 3). Construction was complete in December 2019 with a total construction cost of \$12,816.00.



MEMORANDUM



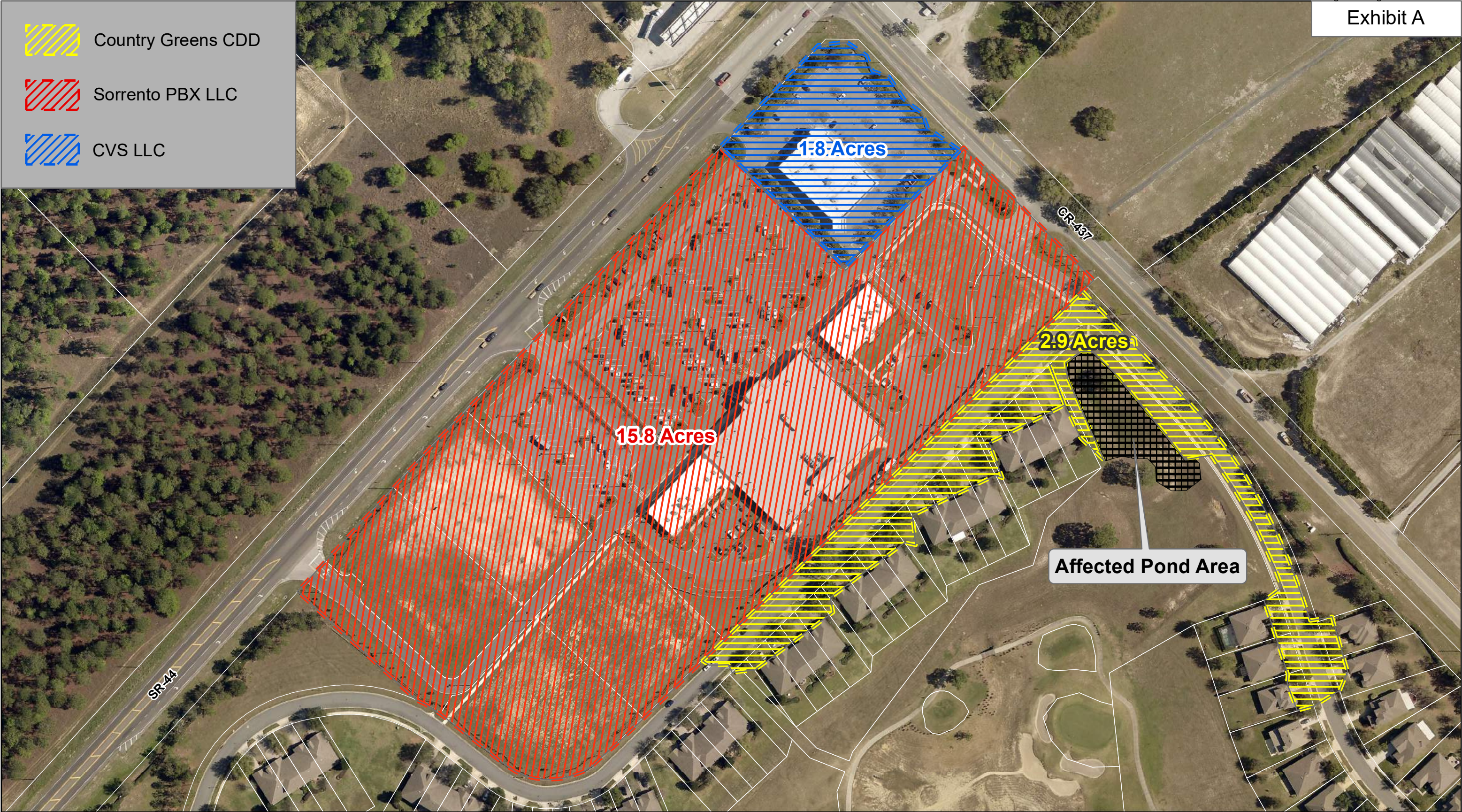
Figure 3: Construction site after restoration (Dec. 2019)

The repaired section receives flows from multiple areas with the largest drainage basin being the commercial lots at the southwest corner of CR 437 and SR 44 (see Exhibit A). Of the total area contributing flows to the affected pond section, approximately 15.8 acres are owned by Sorrento PBX LLC and 2.9 acres owned by the District. The drainage area owned by the District is mostly paved roadway, which was constructed prior to May 2004 (see Exhibit B). The 15.8 acres currently owned by Sorrento PBX LLC remained undeveloped for several years becoming the primary source of the sediments and silts accumulated at the repaired pond section. The Sorrento PBX LLC properties are mostly developed at this time and are not expected to cause the same issue in the future.

For additional details or If you have any questions regarding this memo, please contact Peter Armans, P.E. at 321-354-9767 or parmans@dewberry.com.

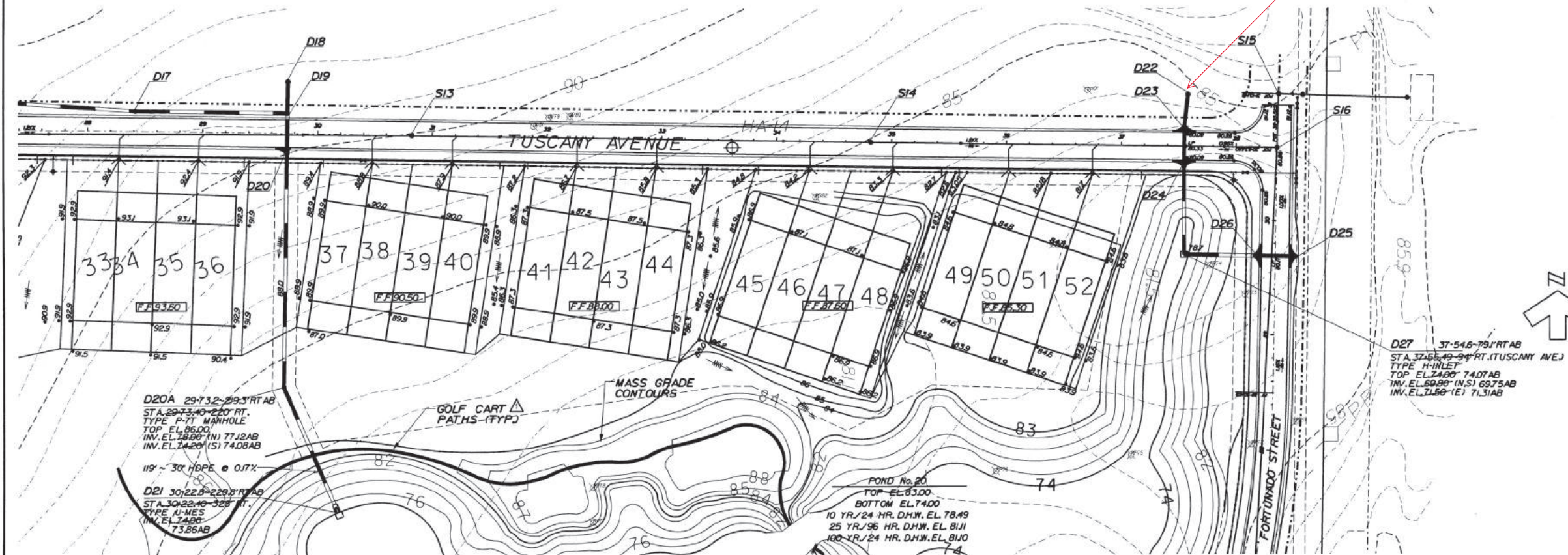
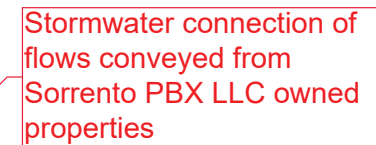
Exhibits:

1. **Exhibit A:** Drainage Basins
2. **Exhibit B:** Sorrento Hills – Phase 1 As-built



Country Greens CDD - Sorrento PBX LLC
Drainage Basins
January 2020

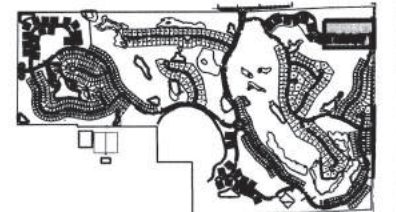




CONTRACTOR "AS-BUILTS"

I hereby state that these "As-Builts" were furnished to me by the contractor listed below. I, or an employee under my direct supervision have reviewed these "As-Builts" and believe them to be in compliance with my knowledge of what was actually constructed. This statement is based upon site observations of the construction.

MID-STATE PAVING CO., INC.
Contractor's Name Engineer 5/20/84
Not valid without the signature and the original raised seal of a Florida Registered Engineer.



KEYMAP

REVISIONS								
DATE	BY	DESCRIPTION	DATE	BY	DESCRIPTION	DATE	BY	DESCRIPTION
						4-22-02	NLE	REVISED PER AGENCY COMMENTS

	SUBMITTAL	DATE
	CITY OR COUNTY	
	W.M.D.	
	FINAL APPROVAL	
	BID SET	
	AS-BUILT	

BOWYER-SINGLETON
& ASSOCIATES, INCORPORATED
 ENGINEERING • PLANNING • SURVEYING • ENVIRONMENTAL
 520 SOUTH MAGNOLIA AVENUE • ORLANDO, FLORIDA 32801
 407-843-5120 • FAX 407-694-8664
 ENGINEERING BUSINESS #1221

Daniel J. Hayes
Florida Reg. Number
48895



LAKE COUNTY






FLORIDA


LOT & BLOCK GRADING
SORRENTO HILLS - PHASE I

DATE	10-04-01
DESIGNED	NLE
CHECKED	DJH
SCALE	1"=50'
PROJECT NO.	SH2
FILE NAME	SH2LGP2.DGN
SHEET	9 OF 62

5Ci.

Country Greens Landscaping Review					
Issue	Location	thru	Status	Field Manager Comments	Photos
Dead pine tree	At Terragona Dr	1/22/2020	Not completed	Provide schedule for this project. The proposal was approved on the CDD meting on August 26.2019. After Four month the job is not completed.	
Trimming service	At 44 and 437	1/22/2020	Not Completed	Provide schedule for The trimming service along the 44 and 437. After two months the job has not yet been done.	

Country Greens Landscaping Review					
Issue	Location	thru	Status	Field Manager Comments	Photos
Dead pine tree	At Terragona Dr	2/7/2020	Not completed	Provide proposal for remove dead pine tree at Terragona dr. and other one at 44.	 
Poor annual beds conditions.	Main entrance at the 44 th.	2/7/2020	Not completed	Install pine needles mulch at the different annual flowers beds and improve the installation service because several flower plants just look like they were throw into the bed.	 
Mowing service	At Marbella dr.	2/7/2020	Not completed	Provide the mowing service around the dry like.	

Trimming service	At 44 and 437	1/22/2020	Not Completed	Provide schedule for The trimming service along the 44 and 437. After two months the job has not yet been done.	
------------------	---------------	-----------	---------------	---	---

5Cii.

Item Under Separate Cover

5Ciii.

Item Under Separate Cover

5Civ.



Proposal #45775

Date: 01/27/2020

From: Michael Wilding

Proposal For

Location

Inframark

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

main: 407-566-4122
mobile: 281-831-0139
ariel.medina@inframark.com

313 Campus Street

Celebration, FL 34747

Country Greens Community Development District: Dead Pine Removals Terms: Net 30
(2)

ITEM DESCRIPTION	AMOUNT
------------------	--------

Arbor

Client Notes

Removal of two dead pine trees. ! located along 44B and the other inside the community along 437.

	SUBTOTAL	\$616.46
Signature	SALES TAX	\$0.00
x	TOTAL	\$616.46

Signature above authorizes Yellowstone Landscape to perform work as described above and verifies that the prices and specifications are hereby accepted. All overdue balances will be charge a 1.5% a month, 18% annual percentage rate.

Limited Warranty: All plant material is under a limited warranty for one year. Transplanted plant material and/or plant material that dies due to conditions out of Yellowstone Landscape's control (i.e. Acts of God, vandalism, inadequate irrigation due to water restrictions, etc.) shall not be included in the warranty.

Contact

Print Name: _____

Title: _____

Date: _____

Assigned To

Michael Wilding
mwilding@yellowstonelandscape.com