

*Randal Park Community
Development District*

Agenda

April 19, 2024

AGENDA

Randal Park

Community Development District

219 E. Livingston Street, Orlando, Florida 32801

Phone: 407-841-5524 – Fax: 407-839-1526

April 12, 2024

**Board of Supervisors
Randal Park Community
Development District**

Dear Board Members:

The Board of Supervisors of Randal Park Community Development District will meet **Friday, April 19, 2024 at 9:30 AM at the Randal Park Clubhouse, 8730 Randal Park Blvd., Orlando, Florida 32832**. Following is the advance agenda for the meeting:

1. Roll Call
2. Public Comment Period
3. Engineer's Report
4. Approval of Minutes of the March 15, 2024 Meeting
5. Review and Acceptance of the Fiscal Year 2023 Audit Report
6. Ratification of Temporary Access Easement Agreement for 8041 Corkfield Avenue
7. Staff Reports
 - A. Attorney
 1. Annual Reminder on Florida Law for Public Officials
 2. Discussion of Lessons for Profit
 - B. District Manager's Report
 1. Approval of Check Register
 2. Balance Sheet and Income Statement
 - C. Field Manager's Report
 - D. Amenity Report
8. Supervisor's Requests
9. Other Business
10. Next Meeting Date – May 17, 2024
11. Adjournment

The balance of the agenda will be discussed at the meeting. In the meantime, if you have any questions, please contact me.

Sincerely,

A handwritten signature in black ink, appearing to read "J.M. Showe". The signature is fluid and cursive, with a large, sweeping flourish at the end.

Jason M. Showe
District Manager

CC: Jan Carpenter, District Counsel
James Hoffman, District Engineer
Marcia Calleja, Amenity Manager
Alexandra Penagos, Community Manager
Darrin Mossing, GMS

Enclosures

MINUTES

MINUTES OF MEETING
RANDAL PARK
COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the Randal Park Community Development District was held Friday, March 15, 2024, at 9:30 a.m. at the Randal House Clubhouse, 8730 Randal Park Boulevard, Orlando, Florida.

Present and constituting a quorum were:

Stephany Cornelius	Chairperson
Katie Steuck	Vice Chairperson
Sean Masherella	Assistant Secretary <i>by telephone</i>
Marcela Asquith	Assistant Secretary

Also present were:

Jason Showe	District Manager
Kristin Trucco	District Counsel
James Hoffman	District Engineer <i>by telephone</i>
Jarett Wright	Field Operations
Magaly Velazquez	CALM
Lathan Smith	Yellowstone

FIRST ORDER OF BUSINESS

Roll Call

Mr. Showe called the meeting to order and called the roll.

SECOND ORDER OF BUSINESS

Public Comment Period

There being no comments, the next item followed.

THIRD ORDER OF BUSINESS

Engineer's Report

There being no comments, the next item followed.

FOURTH ORDER OF BUSINESS

Approval of the Minutes of the February 16, 2024 Meeting

Mr. Showe presented the minutes of the February 16, 2024 meeting and asked for any comments, corrections, or changes. The Board had no changes to the minutes.

On MOTION by Ms. Cornelius seconded by Ms. Asquith with all in favor the minutes of the February 16, 2024 meeting were approved as presented.

FIFTH ORDER OF BUSINESS

Staff Reports

A. Attorney

There being no comments, the next item followed.

B. Manager

i. Approval of Check Register

Mr. Showe presented the check register from February 3, 2024 through March 5, 2024 in the amount of \$103,464.99.

On MOTION by Ms. Cornelius seconded by Ms. Asquith with all in favor the check register was approved.

ii. Balance Sheet and Income Statement

A copy of the balance sheet and income statement were included in the agenda package. No Board action was required.

C. Field Manager’s Report

Mr. Wright updated the Board on the status of the flooring and gym equipment.

D. Amenity Report

Ms. Velazquez gave an overview of the Amenity Manager’s Report, copy of which was included in the agenda package.

SIXTH ORDER OF BUSINESS

Supervisor’s Requests

Ms. Cornelius stated a resident had a question about the walls.

Mr. Wright stated the walls were not designed to be sat on. The best we can do is remove the top layer and do a full concrete slab on top of it. It will be a sandstone color. You can plan for that in the upcoming budget cycle.

Ms. Cornelius stated the only complaint I get are about the rocks on the side falling off. Maybe we can get a cost for removing the wall by the middle park.

Mr. Wright stated they build three walls then mortar the rocks onto the wall. All those rocks can be removed and replaced with something. If you are talking about the entire

community, it is probably around \$100,000. I would do the top layer because it creates issues where people have sat on it, the layers have come off and now there are jagged ends. They sit on the lower ones. We will start at the one by the pergola and do a full concrete slab then they can't hurt anything. We can get some prices and bring them back to discuss.

SEVENTH ORDER OF BUSINESS Other Business

There being no comments, the next item followed.

EIGHTH ORDER OF BUSINESS Next Meeting Date – April 19, 2024

Mr. Showe stated the next meeting will be April 19, 2024.

NINTH ORDER OF BUSINESS Adjournment

On MOTION by Ms. Cornelius seconded by Ms. Asquith with all in favor the meeting adjourned at 10:04 a.m.

Secretary/Assistant Secretary

Chairman/Vice Chairman

SECTION V

**RANDAL PARK
COMMUNITY DEVELOPMENT DISTRICT
CITY OF ORLANDO, FLORIDA
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2023**

**RANDAL PARK COMMUNITY DEVELOPMENT DISTRICT
CITY OF ORLANDO, 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 Financial Statements	13-22
REQUIRED SUPPLEMENTARY INFORMATION	
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – General Fund	23
Notes to Required Supplementary Information	24
OTHER INFORMATION	
Data Elements required by FL Statute 218.39 (3) (c)	25
INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS	26-27
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	28
MANAGEMENT LETTER REQUIRED BY CHAPTER 10.550 OF THE RULES OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA	29-30



INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors
Randal Park Community Development District
City of Orlando, Florida

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities and each major fund of Randal Park Community Development District, City of Orlando, Florida ("District") as of and for the fiscal year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

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, 2023, 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.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

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 is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge 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 Information Included in the Financial Report

Management is responsible for the other information included in the financial report. The other information comprises the information for compliance with Section 218.39 (3)(c), Florida Statue, but does not include the financial statements and our auditor's report thereon. Our opinions on the financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated March 13, 2024, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, 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.

March 13, 2024

MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of Randal Park Community Development District, City of Orlando, Florida ("District") provides a narrative overview of the District's financial activities for the fiscal year ended September 30, 2023. 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 liabilities of the District exceeded its assets at the close of the most recent fiscal year resulting in a net position deficit balance of (\$4,617,473).
- The change in the District's total net position in comparison with the prior fiscal year was \$232,976, 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, 2023, the District's governmental funds reported combined ending fund balances of \$3,003,999, an increase of \$158,011 in comparison with the prior fiscal year. The total fund balance is restricted for debt service and capital projects, assigned for capital reserves, non-spendable for prepaids and deposits, 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 are 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 revenues. 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)

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 outflow 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 balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains three governmental funds for external reporting. Information is presented in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balance for the general fund, debt service fund and capital projects fund, all 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, liabilities exceeded assets 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,	
	2023	2022
Current and other assets	\$ 3,046,085	\$ 2,881,964
Capital assets, net of depreciation	6,379,298	6,609,803
Total assets	<u>9,425,383</u>	<u>9,491,767</u>
Due to primary government		
Current liabilities	360,603	360,388
Long-term liabilities	<u>13,682,253</u>	<u>13,981,828</u>
Total liabilities	<u>14,042,856</u>	<u>14,342,216</u>
Net position		
Net investment in capital assets	(7,302,440)	(7,371,531)
Restricted	1,855,907	1,699,563
Unrestricted	829,060	821,519
Total net position	<u>\$ (4,617,473)</u>	<u>\$ (4,850,449)</u>

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 is 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 the cost of operations and depreciation expense exceeded ongoing program revenues.

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,		
Revenues:	2023	2022
Program revenues		
Charges for services	\$ 2,159,302	\$ 2,135,061
Operating grants and contributions	133,977	56,219
Capital grants and contributions	21	3
General revenues		
Unrestricted investment earnings	15,099	2,739
Total revenues	<u>2,308,399</u>	<u>2,194,022</u>
Expenses:		
General government	128,041	115,974
Maintenance and operations	1,175,623	1,176,059
Interest	771,759	786,251
Total expenses	<u>2,075,423</u>	<u>2,078,284</u>
Change in net position	<u>232,976</u>	<u>115,738</u>
Net position - beginning	(4,850,449)	(4,966,187)
Net position - ending	<u>\$ (4,617,473)</u>	<u>\$ (4,850,449)</u>

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2023 was \$2,075,423. The costs of the District's activities were paid by program revenues. Program revenues were comprised primarily of assessments and investment earnings in the current and prior years. In total, revenue increased from the prior year primarily as a result of an increase in investment earnings.

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. Actual general fund expenditures for the fiscal year ended September 30, 2023 did not exceed appropriations.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At September 30, 2023, the District had \$7,821,233 invested in capital assets. In the government-wide financial statements depreciation of \$1,441,935 has been taken, which resulted in a net book value of \$6,379,298. More detailed information about the District's capital assets is presented in the notes of the financial statements.

CAPITAL ASSETS AND DEBT ADMINISTRATION (Continued)

Capital Debt

At September 30, 2023, the District had \$13,790,000 in Bonds outstanding. More detailed information about the District's capital debt is presented in the notes of the financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET

The District anticipates an increase in maintenance and operations expenses in the subsequent fiscal year.

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 the Randal Park Community Development District's Finance Department at 219 E. Livingston Street, Orlando FL 32801.

**RANDAL PARK COMMUNITY DEVELOPMENT DISTRICT
CITY OF ORLANDO, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2023**

	Governmental Activities
ASSETS	
Cash	\$ 559,291
Investments	304,239
Assessments receivable	15,002
Due from others	8,361
Prepays and other assets	1,213
Restricted assets:	
Investments	2,157,979
Capital assets:	
Depreciable, net	6,379,298
Total assets	9,425,383
 LIABILITIES	
Accounts payable	42,086
Accrued interest payable	318,517
Non-current liabilities:	
Due within one year	330,000
Due in more than one year	13,352,253
Total liabilities	14,042,856
 NET POSITION	
Net investment in capital assets	(7,302,440)
Restricted for debt service	1,855,907
Unrestricted	829,060
Total net position	\$ (4,617,473)

See notes to the financial statements

**RANDAL PARK COMMUNITY DEVELOPMENT DISTRICT
CITY OF ORLANDO, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

<u>Functions/Programs</u>	Program Revenues				Net (Expense) Revenue and Changes in Net Position
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
Primary government:					
Governmental activities:					
General government	\$ 128,041	\$ 128,041	\$ -	\$ -	\$ -
Maintenance and operations	1,175,623	887,613	49,947	21	(238,042)
Interest on long-term debt	771,759	1,143,648	84,030	-	455,919
Total governmental activities	2,075,423	2,159,302	133,977	21	217,877
		General revenues:			
		Unrestricted investment earnings			15,099
		Total general revenues			15,099
		Change in net position			232,976
		Net position - beginning			(4,850,449)
		Net position - ending			\$ (4,617,473)

See notes to the financial statements

**RANDAL PARK COMMUNITY DEVELOPMENT DISTRICT
CITY OF ORLANDO, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2023**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
ASSETS				
Cash	\$ 559,291	\$ -	\$ -	\$ 559,291
Investments	304,239	2,157,464	515	2,462,218
Due from other funds	-	8,948	-	8,948
Due from others	8,361	-	-	8,361
Assessments receivable	6,990	8,012	-	15,002
Prepays and deposits	1,213	-	-	1,213
Total assets	<u>\$ 880,094</u>	<u>\$ 2,174,424</u>	<u>\$ 515</u>	<u>\$ 3,055,033</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 42,086	\$ -	\$ -	\$ 42,086
Due to other funds	8,948	-	-	8,948
Total liabilities	<u>51,034</u>	<u>-</u>	<u>-</u>	<u>51,034</u>
Fund balances:				
Nonspendable:				
Prepays and deposits	1,213	-	-	1,213
Restricted for:				
Debt service	-	2,174,424	-	2,174,424
Capital projects	-	-	515	515
Assigned for:				
Capital reserve	304,239	-	-	304,239
Unassigned	523,608	-	-	523,608
Total fund balances	<u>829,060</u>	<u>2,174,424</u>	<u>515</u>	<u>3,003,999</u>
Total liabilities and fund balances	<u>\$ 880,094</u>	<u>\$ 2,174,424</u>	<u>\$ 515</u>	<u>\$ 3,055,033</u>

See notes to the financial statements

**RANDAL PARK COMMUNITY DEVELOPMENT DISTRICT
CITY OF ORLANDO, FLORIDA
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
SEPTEMBER 30, 2023**

Fund balance - governmental funds		\$ 3,003,999
<p>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 in the net position of the government as a whole.</p>		
Cost of capital assets	7,821,233	
Accumulated depreciation	<u>(1,441,935)</u>	6,379,298
<p>Liabilities not due and payable from current available resources are not reported as liabilities in the governmental fund statements. All liabilities, both current and long-term, are reported in the government-wide financial statements.</p>		
Accrued interest payable	(318,517)	
Bonds payable	<u>(13,682,253)</u>	<u>(14,000,770)</u>
Net position of governmental activities		<u>\$ (4,617,473)</u>

See notes to the financial statements

**RANDAL PARK COMMUNITY DEVELOPMENT DISTRICT
CITY OF ORLANDO, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
REVENUES				
Assessments	\$ 992,002	1,143,648	\$ -	\$ 2,135,650
Other contributions	49,947	-	-	49,947
Miscellaneous revenue	23,652	-	-	23,652
Interest	15,099	84,030	21	99,150
Total revenues	1,080,700	1,227,678	21	2,308,399
EXPENDITURES				
Current:				
General government	128,041	-	-	128,041
Maintenance and operations	909,933	-	-	909,933
Debt service:				
Principal	-	305,000	-	305,000
Interest	-	772,229	-	772,229
Capital outlay	35,185	-	-	35,185
Total expenditures	1,073,159	1,077,229	-	2,150,388
Excess (deficiency) of revenues over (under) expenditures	7,541	150,449	21	158,011
Fund balances - beginning	821,519	2,023,975	494	2,845,988
Fund balances - ending	\$ 829,060	\$ 2,174,424	\$ 515	\$ 3,003,999

See notes to the financial statements

**RANDAL PARK COMMUNITY DEVELOPMENT DISTRICT
CITY OF ORLANDO, 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, 2023**

Net change in fund balances - total governmental funds	\$	158,011
Amounts reported for governmental activities in the statement of activities are different because:		
Governmental funds report capital outlays as expenditures, however, in the statement of activities the cost of those assets is eliminated and capitalized as capital assets in the statement of net position.		35,185
Depreciation on capital assets is not recognized in the governmental fund statement but is reported as an expense in the statement of activities.		(265,690)
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.		5,895
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.		(5,425)
Repayment of long-term liabilities are reported as expenditures in the governmental fund statement but such repayments reduce liabilities in the statement of net position and are eliminated in the statement of activities.		<u>305,000</u>
Change in net position of governmental activities	\$	<u><u>232,976</u></u>

See notes to the financial statements

**RANDAL PARK COMMUNITY DEVELOPMENT DISTRICT
CITY OF ORLANDO, FLORIDA
NOTES TO FINANCIAL STATEMENTS**

NOTE 1 – NATURE OF ORGANIZATION AND REPORTING ENTITY

Randal Park Community Development District ("District") was created by Ordinance number 0612111005 of the City of Orlando, on December 11, 2006. The District was created by Ordinance of the City of Orlando, Florida, pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes. The Act provides among other things, the power to manage basic services for community development, power to borrow money and issue bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure. The District's boundary was contracted on December 13, 2010 by Ordinance number 2010-54 of the City of Orlando, Florida, and further contracted on December 7, 2015 by Ordinance number 2015-60 of the City of Orlando, Florida, and later expanded on September 4, 2018 by Ordinance number 2018-48 of the City of Orlando, Florida.

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 is governed by the Board of Supervisors ("Board"), which is composed of five members. The Supervisors are elected 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. At September 30, 2023, all five board members were elected by qualified electors within the District.

The Board has the responsibility for:

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

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 property within the District. Operating and maintenance assessments are based upon the adopted budget and levied annually at a public hearing of the District. Debt service assessments are levied when Bonds are issued and assessed and collected on an annual basis. The District may collect assessments directly or utilize the uniform method of collection under Florida Statutes. Direct collected assessments are due as determined by annual assessment resolution adopted by the Board of Supervisors. Assessments collected under the uniform method are mailed by the County Tax Collector on November 1 and due on or before March 31 of each year. Property owners may prepay a portion or all of the debt service assessments on their property subject to various provisions in the Bond documents.

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.

Capital Projects Fund

This fund accounts for the financial resources to be used for the acquisition or construction of major infrastructure within the District.

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.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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.

Deposits and Investments

The District's cash and cash equivalents are considered to be cash on hand and demand deposits (interest and non-interest bearing).

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.

The State Board of Administration's ("SBA") Local Government Surplus Funds Trust Fund ("Florida PRIME") is a "2a-7 like" pool. A "2a-7 like" pool is an external investment pool that is not registered with the Securities and Exchange Commission ("SEC") as an investment company, but nevertheless has a policy that it will, and does, operate in a manner consistent with the SEC's Rule 2a-7 of the Investment Company Act of 1940, which comprises the rules governing money market funds. Thus, the pool operates essentially as a money market fund. The District has reported its investment in Florida PRIME at amortized cost for financial reporting purposes.

Securities listed in paragraph c and d shall be invested to provide sufficient liquidity to pay obligations as they come due.

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.

Prepaid Items

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 acquisition 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.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Capital Assets (Continued)

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 - stormwater	30
Recreational facilities and other	30
Furniture, fixtures and 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.

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 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.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Fund Equity/Net Position (Continued)

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.

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 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.

Investments

The District's investments were held as follows at September 30, 2023:

	<u>Amortized Cost</u>	<u>Credit Risk</u>	<u>Maturities</u>
Allspring Government Money Market Fund	\$ 2,157,979	S&P AAAM	Weighted average of the fund portfolio: 25 days
Local Government Surplus Trust Funds (FL PRIME)	304,239	S&P AAAM	Weighted average of the fund portfolio: 35 days
Total Investments	<u>\$ 2,462,218</u>		

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. For external investment pools that qualify to be measured at amortized cost, the pool's participants should also measure their investments in that external investment pool at amortized cost for financial reporting purposes. Accordingly, the District's investments have been reported at amortized cost above.

NOTE 4 – DEPOSITS AND INVESTMENTS (Continued)

Investments (Continued)

External Investment Pool – With regard to redemption gates, Section 218.409(8)(a), Florida Statutes, states that “The principal, and any part thereof, of each account constituting the trust fund is subject to payment at any time from the moneys in the trust fund. However, the Executive Director may, in good faith, on the occurrence of an event that has a material impact on liquidity or operations of the trust fund, for 48 hours limit contributions to or withdrawals from the trust fund to ensure that the Board can invest moneys entrusted to it in exercising its fiduciary responsibility. Such action must be immediately disclosed to all participants, the Trustees, the Joint Legislative Auditing Committee, the Investment Advisory Council, and the Participant Local Government Advisory Council. The Trustees shall convene an emergency meeting as soon as practicable from the time the Executive Director has instituted such measures and review the necessity of those measures. If the Trustees are unable to convene an emergency meeting before the expiration of the 48-hour moratorium on contributions and withdrawals, the moratorium may be extended by the Executive Director until the Trustees are able to meet to review the necessity for the moratorium. If the Trustees agree with such measures, the Trustees shall vote to continue the measures for up to an additional 15 days. The Trustees must convene and vote to continue any such measures before the expiration of the time limit set, but in no case may the time limit set by the Trustees exceed 15 days.”

With regard to liquidity fees, Section 218.409(4) Florida Statutes, provides authority for the SBA to impose penalties for early withdrawal, subject to disclosure in the enrollment materials of the amount and purpose of such fees. At present, no such disclosure has been made.

As of September 30, 2023, there were no redemption fees or maximum transaction amounts, or any other requirements that serve to limit a participant’s daily access to 100% of their account value.

NOTE 5 – CAPITAL ASSETS

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

	Beginning Balance	Additions	Reductions	Ending Balance
<u>Governmental activities</u>				
Capital assets, not being depreciated				
Infrastructure under construction	\$ 15,685	\$ -	\$ 15,685	\$ -
Total capital assets, not being depreciated	15,685	-	15,685	-
Capital assets, being depreciated				
Infrastructure - stormwater	2,035,276	-	-	2,035,276
Recreational facilities and other	5,686,181	19,500	-	5,705,681
Furniture, fixtures and equipment	48,906	31,370	-	80,276
Total capital assets, being depreciated	7,770,363	50,870	-	7,821,233
Less accumulated depreciation for:				
Infrastructure - stormwater	284,327	67,843	-	352,170
Recreational facilities and other	879,518	190,189	-	1,069,707
Furniture, fixtures and equipment	12,400	7,658	-	20,058
Total accumulated depreciation	1,176,245	265,690	-	1,441,935
Total capital assets, being depreciated, net	6,594,118	(214,820)	-	6,379,298
Governmental activities capital assets	\$ 6,609,803	\$ (214,820)	\$ 15,685	\$ 6,379,298

Depreciation expense was charged to the maintenance and operations function.

NOTE 6 – LONG-TERM LIABILITIES

Series 2012

On June 5, 2012, the District issued \$5,115,000 of Special Assessment Revenue Bonds, Series 2012 consisting of \$835,000 Term Bonds Series 2012 due on November 1, 2022 with a fixed interest rate of 5.75%, \$1,490,000 Term Bonds Series 2012 due on November 1, 2032 with a fixed interest rate of 6.125%, and \$2,790,000 Term Bonds Series 2012 due on November 1, 2042 with a fixed interest rate of 6.875%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District. Interest is to be paid serially on each May 1 and November 1. Principal on the Bonds is to be paid serially commencing November 1, 2013 through November 1, 2042.

The Series 2012 Bonds due November 1, 2042 are subject to redemption at the option of the District after November 1, 2032 as outlined in the Bond Indenture. The remaining Series 2012 Bonds are not subject to optional redemption. The Bonds are subject to extraordinary mandatory redemption prior to their selected maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture.

The Bond Indenture established a debt service reserve requirement as well as other restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. The District was in compliance with the requirements at September 30, 2023.

Series 2015

On March 30, 2015, the District issued \$9,055,000 of Special Assessment Revenue Bonds, Series 2015 consisting of \$1,755,000 Term Bonds Series 2015 due on November 1, 2025 with a fixed interest rate of 4.25%, \$2,760,000 Term Bonds Series 2015 due on November 1, 2035 with a fixed interest rate of 5.00%, and \$4,540,000 Term Bonds Series 2015 due on November 1, 2045 with a fixed interest rate of 5.20%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District. Interest is to be paid serially on each May 1 and November 1. Principal on the Bonds is to be paid serially commencing November 1, 2016 through November 1, 2045.

The Series 2015 Bonds due November 1, 2035, and thereafter, are subject to redemption at the option of the District on or after November 1, 2025 as outlined in the Bond Indenture. The Series 2015 Bonds due on November 1, 2025 are not subject to optional redemption. The Bonds are subject to extraordinary mandatory redemption prior to their selected maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture.

The Bond Indenture established a debt service reserve requirement as well as other restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. The District was in compliance with the requirements at September 30, 2023.

NOTE 6 – LONG-TERM LIABILITIES (Continued)

Series 2018

On December 17, 2018, the District issued \$1,770,000 Special Assessment Revenue Bonds, Series 2018 consisting of multiple term bonds with maturity dates ranging from May 1, 2024 to May 1, 2049 and fixed interest rates ranging from 4.1% to 5.2%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District. Interest is to be paid semiannually on each May 1 and November 1. Principal on the Bonds is to be paid serially commencing May 1, 2020 through May 1, 2049.

The Series 2018 Bonds are subject to redemption at the option of the District prior to their maturity. The Series 2018 Bonds are not subject to optional redemption. The Bonds are subject to extraordinary mandatory redemption prior to their selected maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture.

The Bond Indenture established a debt service reserve requirement as well as other restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. The District was in compliance with the requirements at September 30, 2023.

Long-term Debt Activity

Changes in long-term liability activity for the fiscal year ended September 30, 2023 were as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Bonds payable:					
Series 2012	\$ 4,370,000	\$ -	\$ 90,000	\$ 4,280,000	\$ 115,000
Less original issue discount	(51,186)	-	(2,608)	(48,578)	-
Series 2015	8,045,000	-	185,000	7,860,000	185,000
Less original issue discount	(61,986)	-	(2,817)	(59,169)	-
Series 2018	1,680,000	-	30,000	1,650,000	30,000
Total	\$ 13,981,828	\$ -	\$ 299,575	\$ 13,682,253	\$ 330,000

At September 30, 2023, the scheduled debt service requirements on the long-term debt were as follows:

Year ending September 30:	Principal	Interest	Total
2024	\$ 330,000	\$ 756,984	\$ 1,086,984
2025	350,000	740,436	1,090,436.00
2026	360,000	722,917	1,082,917.00
2027	390,000	703,629	1,093,629.00
2028	410,000	682,383	1,092,383.00
2029-2033	2,405,000	3,047,734	5,452,734.00
2034-2038	3,160,000	2,279,284	5,439,284.00
2039-2043	4,190,000	1,222,181	5,412,181.00
2044-2048	2,085,000	233,740	2,318,740.00
2049	110,000	5,720	115,720.00
Total	\$ 13,790,000	\$ 10,395,008	\$ 24,185,008

NOTE 7 – DEVELOPERS TRANSACTIONS

The Developers own a portion of land within the District; therefore, assessment revenues in the general and debt service funds include the assessments levied on those lots owned by the Developers.

The District has a cost sharing agreement with the Original Developer whereby the Original Developer has agreed to reimburse the District fifty percent of certain maintenance costs. During the fiscal year ended September 30, 2023, the Original Developer reimbursed the District in the amount of \$49,947 which includes a receivable of \$8,361.

NOTE 8 – CONCENTRATION

The Developers own a majority of the land within the District. Therefore, the District's activity is dependent upon the continued involvement of the Developers, the loss of which could have a material adverse effect on the District's operations.

NOTE 9 – INTERLOCAL AGREEMENT

During the fiscal year ended September 30, 2013, the District entered into an interlocal agreement ("Agreement") with the City of Orlando ("City") regarding maintenance of City owned rights of way ("City ROW") within and adjacent to the District, dated April 19, 2013. The Agreement acknowledges that the City has ultimate responsibility for the maintenance of the ROW but provides the option and mechanism for the District to maintain the ROW to a higher standard than the City would otherwise provide.

NOTE 10 – MANAGEMENT COMPANY

The District has contracted with a management company to perform management advisory services, which include financial and accounting services. The District has also contracted with the same management company to perform field management services, which include monthly inspection of the District's irrigation system. 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, computer and other administrative costs.

NOTE 11 – 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.

**RANDAL PARK COMMUNITY DEVELOPMENT DISTRICT
CITY OF ORLANDO, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

	Budgeted Amounts		Actual		Variance with Final Budget - Positive (Negative)
	Original & Final	Actual	Accounts		(Negative)
REVENUES					
Assessments	\$ 963,338	\$ 992,002		\$ 28,664	
Other contributions	47,088	49,947		2,859	
Miscellaneous revenue	15,000	23,652		8,652	
Interest	500	15,099		14,599	
Total revenues	1,025,926	1,080,700		54,774	
EXPENDITURES					
Current:					
General government	139,847	128,041		11,806	
Maintenance and operations	1,057,987	909,933		148,054	
Capital outlay	-	35,185		(35,185)	
Total expenditures	1,197,834	1,073,159		124,675	
Excess (deficiency) of revenues over (under) expenditures	(171,908)	7,541		179,449	
OTHER FINANCING SOURCES AND USES					
Carryforward surplus	171,908	-		(171,908)	
Total other financing sources and uses	171,908	-		(171,908)	
Net change in fund balances	\$ -	7,541		\$ 7,541	
Fund balance - beginning		821,519			
Fund balance - ending		\$ 829,060			

See notes to required supplementary information

**RANDAL PARK COMMUNITY DEVELOPMENT DISTRICT
CITY OF ORLANDO, 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. Actual general fund expenditures for the fiscal year ended September 30, 2023 did not exceed appropriations.

**RANDAL PARK COMMUNITY DEVELOPMENT DISTRICT
CITY OF ORLANDO, FLORIDA
OTHER INFORMATION – DATA ELEMENTS
REQUIRED BY FL STATUTE 218.39(3)(C)
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023
UNAUDITED**

<u>Element</u>	<u>Comments</u>
Number of District employees compensated in the last pay period of the District's fiscal year being reported.	5
Number of independent contractors compensated to whom nonemployee compensation was paid in the last month of the District's fiscal year being reported.	9
Employee compensation	\$12,000
Independent contractor compensation	\$2,160,795
Construction projects to begin on or after October 1; (>\$65K)	Not applicable
Budget variance report	See the Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - General Fund
Ad Valorem taxes;	Not applicable
Non ad valorem special assessments;	
Special assessment rate	Operations and Maintenance - \$700.60 - \$1,191.80 Debt Service Series 2012 - \$804.54 - \$1,709.35 Debt Service Series 2015 - \$202.25 - \$1,704.62 Debt Service Series 2018 - \$1,170.00
Special assessments collected	\$2,135,650
Outstanding Bonds:	see Note 6 for details



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
Randal Park Community Development District
City of Orlando, 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 Randal Park Community Development District, City of Orlando, Florida ("District") as of and for the fiscal year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated March 13, 2024.

Report on 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 or significant deficiencies may exist that were not identified.

Report on 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.

March 13, 2024



**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
Randal Park Community Development District
City of Orlando, Florida

We have examined Randal Park Community Development District, City of Orlando, 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, 2023. Management is responsible for District's compliance with those requirements. Our responsibility is to express an opinion on 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.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the examination engagement.

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the fiscal year ended September 30, 2023.

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 Randal Park Community Development District, City of Orlando, Florida and is not intended to be and should not be used by anyone other than these specified parties.

March 13, 2024



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

To the Board of Supervisors
Randal Park Community Development District
City of Orlando, Florida

Report on the Financial Statements

We have audited the accompanying basic financial statements of Randal Park Community Development District, City of Orlando, Florida ("District") as of and for the fiscal year ended September 30, 2023, and have issued our report thereon dated March 13, 2024.

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 Florida Auditor General.

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent 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 March 13, 2024, 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 for 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 Randal Park Community Development District, City of Orlando, Florida and is not intended to be and should not be used by anyone other than these specified parties.

We wish to thank Randal Park Community Development District, City of Orlando, 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.

March 13, 2024

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, 2022.

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, 2023.

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, 2023.

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, 2023. 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.

7. Management has provided the specific information required by Section 218.39(3)(c) in the Other Information section of the financial statements on page 25.

SECTION VI

**TEMPORARY LICENSE AGREEMENT FOR ACCESS
BY AND BETWEEN THE RANDAL PARK COMMUNITY DEVELOPMENT
DISTRICT AND RITA HERRERA AND LUCAS YEHUDY**

This **Temporary License Agreement for Access** (“License Agreement”) is made and entered into this 8 day of April, 2024, by and between:

Randal Park Community Development District, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, being situated in the City of Orlando, Florida, and whose mailing address is c/o Governmental Management Services – Central Florida, 219 East Livingston Street, Orlando, Florida 32801 (the “District”); and

Rita Herrera and Lucas Yehudy, whose mailing address is 8041 Corkfield Ave., Orlando, Florida 32832 (collectively referred to herein as the “Homeowner”).

WITNESSETH

WHEREAS, the District was established pursuant to the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, as amended and is validly existing under the laws of the State of Florida;

WHEREAS, the District is the owner of certain lands in Orange County, Florida more particularly described as TRACT B-NV2, of RANDAL PARK - PHASE 5, according to the Plat thereof, as recorded in Plat Book 89, at Page 66, of the Public Records of Orange County, Florida, (Orange County Parcel ID: 32-23-31-1955-02-002) (the “District’s Property”);

WHEREAS, the Homeowner is the owners of property having the mailing address of 8041 Corkfield Avenue, Orlando, Florida 32832, with a legal description of Lot 368, of RANDAL PARK – PHASE 5, according to the Plat thereof, as recorded in Plat Book 89, at Page 66, of the Public Records of Orange County, Florida (Orange County Parcel ID: 32-23-31-1955-03-680) (the “Homeowner’s Property”); and

WHEREAS, the Homeowner has requested that the District grant to the Homeowner a temporary, nonexclusive license over a portion of the District’s Property for the purpose of gaining access to Homeowner’s Property for the construction of a swimming pool and screen in the rear yard at Homeowner’s Property, and the District is agreeable to granting such a license on the terms and conditions set forth herein.

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

1. **RECITALS.** The foregoing recitals are true and correct and by this reference are incorporated as a material part of this License Agreement.

2. **GRANT OF LICENSE.** The District hereby grants to Homeowner a temporary, non-exclusive license over, upon and across the District's Property for the sole purpose of Homeowner gaining access to the rear of the Homeowner's Property for the purpose of construction of a swimming pool and screen (the "License"). Homeowner agrees that the License will only be used for access to construct a swimming pool and screen. No dump trucks, pickups or other vehicles will be parked or left overnight on the District's Property. No materials shall be placed or stored on the District's Property. The District makes no representations or warranties of any kind that the District's Property is suitable for vehicular, or any other, use; the Homeowner's use of the District's Property is solely at its own risk. Homeowner shall be responsible for securing all required HOA approvals, utility approvals, if any, and permits from the City of Orlando or any other governmental entity or agency having jurisdiction thereof in connection with the excavation and construction of the swimming pool and screen in the rear yard of Homeowner's Property. Nothing herein shall be interpreted or construed to grant any easement or other rights, temporary or otherwise, over any property other than the District's Property, as defined herein.

3. **TERM.** Homeowner shall be permitted to use the License until the earlier of the completion of the excavation and construction of the swimming pool and screen in the rear yard at Homeowner's Property or six (6) months from the date of this License Agreement, at which time the License shall automatically terminate. The District has the option of terminating this License Agreement, without cause, by providing twenty-four notice to the Homeowner.

4. **INDEMNIFICATION.**

a. Homeowner agree to indemnify and hold the District (which shall, for the purpose of this section include the District's agents, employees, contractors, managers, etc.) harmless from and against any and all damages, losses or claims, including but not limited to legal fees and expenses, to the extent that such damages, losses or claims are attributable to actions, omissions or negligence, in the use of the License and/or the District's Property (or any adjacent or neighboring property), by Homeowner, its employees, agents, assignees, and/or contractors (or their subcontractors, employees, materialmen or independent contractors).

b. Homeowner agrees that nothing contained in this License Agreement shall constitute or be construed as a waiver of the District's limitations on liability set forth in Section 768.28, *Florida Statutes*, and other law.

5. **DAMAGE.** In the event that the Homeowner, its respective employees, agents, assignees and/or contractors (or their subcontractors, employees, materialmen or independent contractors) cause damage to the District's Property or any of the improvements located within the District's Property or causes damage to the District's other property or any improvements located thereon, in the exercise of the rights granted herein, Homeowner, at Homeowner's sole cost and expense, agree to commence and diligently pursue the restoration of the same and the improvements so damaged to as nearly as practical to the original condition and grade, including,

without limitation, repair and replacement of any landscaping, hardscaping, plantings, ground cover, irrigation systems, roadways, driveways, sidewalks, parking areas, fences, walks, utility lines, stormwater facilities, pumping facilities, pumps and other structures, within thirty (30) days after receiving written notice of the occurrence of any such damage. The Homeowner shall allow no lien to attach to the District's Property or any improvements located on said property or District's other property arising out of work performed by, for, or on behalf of Homeowner. In the event the Homeowner does not fully repair damages under this License Agreement within the thirty (30) day period specified herein, the Homeowner hereby consents to the District repairing such damage at the sole cost of the Homeowner, including fees for administration, interest charges, as applicable; such costs may be made a lien on the Homeowner's Property enforceable by the District if not paid by the Homeowner within six month after demand for same is made by the District. The Homeowner agrees to participate in pre-construction and post-construction inspections with the District to ensure complete restoration of the District's Property to its original condition.

6. INSURANCE. The Homeowner agrees that they have current property and liability insurance and they shall insure all contractors retained for construction of the swimming pool and screen are insured and licensed, as applicable.

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

8. ENFORCEMENT OF AGREEMENT. In the event that either the District or Homeowner seek to enforce this License Agreement by court proceedings or otherwise, then the prevailing party shall be entitled to recover all fees and costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution or appellate proceedings.

9. NOTICES. Any notice, demand, consent, authorization, request, approval or other communication that any party is required, or may desire, to give to or make upon the other party pursuant to this License Agreement shall be effective and valid only if in writing, signed by the party giving notice and delivered personally to the other parties or sent by express 24-hour guaranteed courier or delivery service or by certified mail of the United States Postal Service, postage prepaid and return receipt requested, addressed to the other party as follows (or to such other place as any party may by notice to the others specify):

To Homeowner: Rita Herrera and Lucas Yehudy
8041 Corkfield Ave.
Orlando, Florida 32832
Telephone: 718-629-7543
Email: Yehulucas@hotmail.com

To the District: Randal Park Community Development District
c/o Governmental Management Services – Central
Florida, LLC

219 E. Livingston Street
Orlando, Florida 32801
Attention: District Manager, Jason Shower
Telephone: 407-841-5524, Ext. 105
Email: jshowe@gmscfl.com

With a copy to:

Latham, Luna, Eden & Beaudine, LLP
201 S. Orange Avenue, Suite 1400
Orlando, Florida 32801
Attention: Jan Albanese Carpenter, Esq.

Notice shall be deemed given when received, except that if delivery is not accepted, notice shall be deemed given on the date of such non-acceptance. Notices delivered after 5:00 p.m. (at the place of delivery) or on a non-business day shall be deemed received on the next business day. If any time for giving notice would otherwise expire on a non-business day, the notice period shall be extended to the next succeeding business day. Saturdays, Sundays and legal holidays recognized by the United States government shall not be regarded as business days. Counsel for the District and counsel for Homeowner may deliver Notice on behalf of the District and Homeowner.

10. THIRD PARTIES. This License Agreement is solely for the benefit of the formal parties hereto, and no right or cause of action shall accrue upon or by reason, to or for the benefit of any third party not a formal party to this License Agreement. Nothing in this License Agreement expressed or implied is intended or shall be construed to confer upon any person or legal entity other than the parties hereto any right, remedy, or claim under or by reason of this License Agreement or any of the provisions or conditions hereof. The District shall be solely responsible for enforcing its rights under this License Agreement against any interfering third party. Nothing contained in this License Agreement shall limit or impair the District’s right to protect their rights from interference by a third party.

11. ASSIGNMENT. No party may assign, transfer or license all or any portion of its rights under this License Agreement without the prior written consent of the other parties.

12. CONTROLLING LAW. This License Agreement shall be construed, interpreted and controlled according to the laws of the State of Florida with jurisdiction lying in Orange County, Florida for any disputes arising from this License Agreement.

13. PUBLIC RECORDS. The Homeowner understands and agrees that all documents of any kind provided to the District or to District Staff in connection with this License Agreement are public records and are to be treated as such in accordance with Florida law.

14. SEVERABILITY. The invalidity or unenforceability of any one or more provisions of this License Agreement shall not affect the validity or enforceability of the remaining portions of this License Agreement, or any part of this License Agreement not held to be invalid or unenforceable.

15. BINDING EFFECT. This License Agreement and all of the provisions, representations, covenants, and conditions contained herein shall be binding upon and inure to the benefit of the parties hereto and their respective successors and permitted assigns.

16. AUTHORIZATION. By execution below, the undersigned represent that they have been duly authorized by the appropriate body or official of their respective entity to execute this License Agreement, and that each party has complied with all the requirements of law and has full power and authority to comply with the terms and provisions of this instrument.

17. AMENDMENTS. Amendments to and waivers of the provisions contained in this License Agreement may be made only by an instrument in writing which is executed by all parties hereto.

18. ENTIRE AGREEMENT. This instrument shall constitute the final and complete expression of the agreement between the parties relating to the subject matter of this License Agreement.

[Signatures Provided on Following Page.]

IN WITNESS WHEREOF, the parties have caused this instrument to be executed by their duly authorized officers effective as of the day and year first above written.

**RANDAL PARK COMMUNITY
DEVELOPMENT DISTRICT:**

<i>Stephany Cornelius</i>	dotloop verified 04/09/24 1:20 PM EDT SBFZ-39A9-QHAY-KBG4
---------------------------	---

Name: Stephany Cornelius
Title: _____
Date: _____

HOMEOWNER:

Rita Herrera
Name: Rita Herrera
Date: 4-8-24

Lucas Ghudy
Name: Lucas Ghudy
Date: 4-8-24



Address Input Address



Identify

Print Current Parcel Record

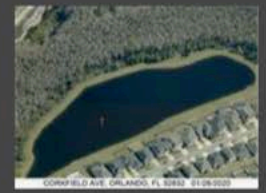
Links

Info

Values

La

1



TRACT B-NV2

67322

Previous Year:	View Parcel Record
Parcel ID:	32-23-31-1955-02-002
Street Address:	CORKFIELD AVE
Name1:	RANDAL PARK COMMUNITY DEVELOPMENT

SECTION VII

SECTION A

SECTION 1



LATHAM, LUNA,
EDEN & BEAUDINE, ^{LLP}
ATTORNEYS AT LAW

MICHAEL J. BEAUDINE
JAN ALBANESE CARPENTER
DANIEL H. COULTOFF
SARAH M. DINON
JENNIFER S. EDEN
DOROTHY F. GREEN
BRUCE D. KNAPP
PETER G. LATHAM

201 SOUTH ORANGE AVENUE, SUITE 1400
ORLANDO, FLORIDA 32801
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JAY E. LAZAROVICH
MARC L. LEVINE
JUSTIN M. LUNA
LORI T. MILVAIN
BENJAMIN R. TAYLOR
CHRISTINA Y. TAYLOR
KRISTEN E. TRUCCO
DANIEL A. VELASQUEZ

To: CDD Board of Supervisors
From: District Counsel (Jan Albanese Carpenter, Esq., Jay E. Lazarovich, Esq. and Kristen E. Trucco, Esq.)
Regarding: Annual Reminder on Florida Laws for Public Officials
Date: April 2024

I. Code of Ethics Reminders

a. "GIFTS LAW"

-BENEFIT TO YOU: public officials are prohibited from accepting or asking for anything of value based upon an understanding that such thing will influence the official's vote, official action or judgment. Section 112.313(2), *Florida Statutes*.

-BENEFIT TO SPOUSE/MINOR CHILDREN: a public official, their spouse and minor children are prohibited from accepting anything of value when the public official knows, or under the circumstances should know, that it was given to influence a vote or other official action of the public official. Section 112.313(4), *Florida Statutes*.

-DISCLOSURE DUTY: a public official must disclose gifts with a value of more than \$100 to the Commission on Ethics (on Form 9) unless the gift is from a relative or unless the public official pays the donor an amount to reduce the value of the gift to \$100 or less within 90 days of receiving the gift. Section 112.3148(8)(a), *Florida Statutes*.

b. MISUSE OF PUBLIC POSITION

-No public official shall corruptly¹ use or attempt to use his/her official position or any property or resource which may be within his or her trust, or perform his or her official duties, to secure a special privilege, benefit or exemption for himself/herself, or others. Section 112.313(6), *Florida Statutes*.

-Recent examples: (1) Florida Commission on Ethics found probable cause to believe that a CDD Supervisor misused her public position by using her official CDD email account to send an email

¹ "Corruptly" "means done with a wrongful intent and for the purpose of obtaining, or compensating or receiving compensation for, any benefit resulting from some act or omission of a public servant which is inconsistent with the proper performance of his or her public duties." See Section 112.312(9), *Florida Statutes*.

April 2024

Page 2

endorsing her preferred candidates for the upcoming homeowners association election; and (2) Florida Commission on Ethics opined that use of City business cards by City Commissioners and a City Mayor for private promotion or gain creates a prohibited conflict of interest under Section 112.313(6), *Florida Statutes*.

c. VOTING CONFLICTS

-A public officer must **not** vote on any measure which would (1) **result in his/her special private gain or loss**; or (2) which the officer knows would result in a special private gain or loss to:

- i. a principal² by whom the officer is retained³;
- ii. a parent organization or subsidiary of a corporate principal by whom the officer is retained;
- iii. a relative (parents, children, spouse, sibling, mother/father-in-law, son/daughter-in-law); and
- iv. a business associate (pursuing common commercial/business pursuit for profit and such pursuit is current and ongoing). Example: business partner.

-If you have a voting conflict you should: (1) consult with your CDD's counsel and/or your CDD's District Manager; (2) disclose your conflict⁴; and (3) submit the Commission on Ethics Form 8B within 15 days after the vote occurs to your District Manager so that the form can be incorporated into the minutes.

II. Quorum & Sunshine Law Reminders

a. QUORUM

-A majority of the Board of Supervisors must be physically present in order for the Board to take any official action.

-Participation by telephone: Participation by physical presence at Board meetings is expected under the Sunshine law. However, when a quorum of the Board is physically present, a Supervisor may participate by telephone only if the Supervisor's absence is due to an extraordinary circumstance such as an illness. In the event a Supervisor participates by telephone, the Supervisor must vote on every action unless a voting conflict exists. Likewise, if a Supervisor is participating in person, the Supervisor must vote on every action unless a voting conflict exists.

² According to the Commission on Ethics, a "principal" excludes a "government agency" and includes: (1) an employer; (2) a client of a legal, accounting, insurance or other professional practice; and (3) a corporation for which the officer serves as a compensated director.

³ Generally speaking, a "principal by whom retained" means for compensation, consideration or similar thing of value. See Section 112.3143(1)(a), *Florida Statutes* for the full definition.

⁴ Although there may be a slight difference on timing and procedure for disclosure of a voting conflict for "**Elected Officers**" vs. "**Appointed Officers**," it is recommended that the conflict be disclosed prior to any discussion on the matter. Further, we caution that discussions on items on which a Supervisor has a voting conflict could potentially be challenged as a violation of the "Misuse of Public Position" rule in Section 112.313(6), *Florida Statutes*, if the discussion is seen as persuasion or an attempt to influence the Board's position to secure a special benefit for the Supervisor or others. If you have any questions, please contact counsel to discuss.

April 2024

Page 3

b. SUNSHINE LAW

-Outside of a Board of Supervisors meetings, two or more members of the Board **must not** discuss any matter on which foreseeable action will be taken by the Board. This applies to in-person, “liaison” and “virtual” discussions, including text messages, emails, telephone calls, online postings (social media) and any other means of communication. Failure to abide to this rule constitutes a Sunshine law violation.

-**Best practices:** (1) utilize Board meetings for discussions with other Supervisors; (2) refrain from posting about CDD business online and responding/reacting to matters online related to CDD business.

III. Public Records Reminders

-Chapter 119, *Florida Statutes* & the Florida Constitution (Article 1, Section 24) guarantees the public a right to access government records.

-Includes **all materials** (i.e., documents, emails, **TEXT MESSAGES**, sound recordings, films, maps, books, photographs, tapes, etc.) made or received in connection with the official business of the CDD.

-You are required to keep records for the time period set by the Division of Library Information Services of the Florida Department of State.⁵ For example, correspondence and memoranda that are associated with administrative practices or routine issues (but do not create a policy/procedure, document the business of a particular program or act as a receipt) are required to be retained for **3 fiscal years**.⁶ Correspondence and memoranda that document policy development, decision-making, or substantive programmatic issues, procedures or activities are required to be retained for **5 fiscal years**. For more information on the retention and disposition of records, please contact your CDD’s District Manager.

-Exceptions are very limited. Examples of exemptions: (1) materials related to security and/or fire safety of a facility (including video surveillance and security details); and (2) materials related to active criminal investigations.

-**Best Practices:** (1) in-person or telephone discussions (except with other Board members); (2) use or create a separate email account for CDD related materials; (3) avoid posting on social media about CDD business (posts can be removed/edited by users and website controller); and (4) avoid using text/social media messaging as they generally cannot be saved.

⁵ The Records Schedule is accessible at the following URL: <https://files.floridados.gov/media/706717/gsl-sl-june-2023.pdf>.

⁶ October 1st through September 30th.

SECTION B

SECTION 1

Randal Park Community Development District

Summary of Check Register

March 6, 2024 to March 31, 2024

Bank	Date	Check No.'s	Amount
General Fund			
	3/8/24	3083-3089	\$ 14,419.76
	3/15/24	3090-3094	\$ 713,095.52
	3/22/24	3095-3096	\$ 27,422.58
	3/29/24	3097-3104	\$ 8,094.63
Total Amount			\$ 763,032.49

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
3/08/24	00031	2/29/24	217986	202402	320	53800	47000			*	302.00		
									LAKE MAINT PDS FEB 24				
		2/29/24	217986	202402	320	53800	47000		LAKE MAINT DOWN FEB 24	*	58.00		
		2/29/24	217986	202402	320	53800	47000		MAINT AC1 RETENT FEB 24	*	53.00		
		2/29/24	217986	202402	320	53800	47000		MAINT AC2 RETENT FEB 24	*	101.00		
		2/29/24	217986	202402	320	53800	47000		MAINT 4 RET PONDS FEB 24	*	376.00		
									APPLIED AQUATIC MANAGMENT, INC.			890.00	003083
3/08/24	00185	3/01/24	45077	202403	320	53800	46700		JANITORIAL SVCS - MAR 24	*	1,499.00		
		3/01/24	45077	202403	320	53800	46700		SPECIAL REQUEST CLEANING	*	198.00		
									B&T BUILDING SERVICES, INC			1,697.00	003084
3/08/24	00169	3/01/24	19	202403	320	53800	12100		AMENITY MANAGEMENT MAR24	*	8,010.33		
		3/01/24	19	202403	320	53800	49000		OUTLET + MAILBOX KEY	*	80.49		
									COMMUNITY ASSOCIATION AND LIFESTYLE			8,090.82	003085
3/08/24	00176	2/01/24	10260	202402	320	53800	46400		POOL MAINTENANCE - FEB24	*	2,250.00		
									FIVE STAR PRO SERVICES			2,250.00	003086
3/08/24	00124	3/05/24	14478	202403	300	15500	10000		ICECREAM SOCIAL 4/13/24	*	701.49		
									ICE TWISTER CATERING AND EVENTS			701.49	003087
3/08/24	00128	3/05/24	I-030524	202403	320	53800	47600		SECURITY SVCS 3/1-3/3	*	755.50		
									ORLANDO POLICE DEPT.			755.50	003088
3/08/24	00049	3/01/24	302647	202403	320	53800	34500		SECURITY SERVICES - MAR24	*	34.95		
									SYNERGY FL			34.95	003089
3/15/24	00001	3/01/24	785	202403	310	51300	34000		MANAGEMENT FEES - MAR 24	*	3,876.25		
		3/01/24	785	202403	310	51300	35200		WEBSITE ADMIN - MAR 24	*	106.00		
		3/01/24	785	202403	310	51300	35100		INFORMATION TECH - MAR 24	*	159.00		

RAND RANDAL PARK AGUZMAN

CHECK DATE	VEND#	INVOICE DATE	INVOICE	YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
3/01/24		785		202403	310	51300	31300		DISSEMINATION - MAR 24	*	875.00		
3/01/24		785		202403	310	51300	51000		OFFICE SUPPLIES	*	1.20		
3/01/24		785		202403	310	51300	42000		POSTAGE	*	37.88		
3/01/24		785		202403	310	51300	42500		COPIES	*	35.10		
3/01/24		786		202403	320	53800	12000		FIELD MANAGEMENT - MAR 24	*	1,661.33		
3/01/24		786		202403	320	53800	49000		STICKERS FOR SOCCER GOALS	*	39.51		
3/01/24		787		202403	320	53800	12300		FACILITY MAINT - MAR 24	*	2,700.92		
GOVERNMENTAL MANAGEMENT SERVICES											9,492.19	003090	
3/15/24	00033	3/12/24	03122024	202403	300	20700	10300		FY24 ASSMNT TXFER S.2012	*	252,440.24		
RANDAL PARK CDD C/O WELLS FARGO											252,440.24	003091	
3/15/24	00110	3/12/24	03122024	202403	300	20700	10300		FY24 ASSMNT TXFER S.2015	*	375,472.97		
RANDAL PARK CDD C/O WELLS FARGO											375,472.97	003092	
3/15/24	00111	3/12/24	03122024	202403	300	20700	10300		FY24 ASSMNT TXFER S.2018	*	74,940.12		
RANDAL PARK CDD C/O WELLS FARGO											74,940.12	003093	
3/15/24	00038	3/18/24	20427	202403	320	53800	46300		MONTHLY CHEMICALS MAR 24	*	750.00		
SPIES POOL, LLC											750.00	003094	
3/22/24	00025	3/18/24	124077	202402	310	51300	31500		GENERAL COUNSEL - FEB 24	*	1,200.00		
LATHAM, LUNA, EDEN & BEAUDINE LLP											1,200.00	003095	
3/22/24	00066	3/15/24	OE 67085	202403	320	53800	46200		LANDSCAPE MAINT - MAR 24	*	26,222.58		
YELLOWSTONE LANDSCAPE-SOUTHEAST, LLC											26,222.58	003096	
3/29/24	00031	3/15/24	218140	202403	320	53800	47000		LAKE MAINT PDS MAR 24	*	302.00		
3/15/24		218140		202403	320	53800	47000		LAKE MAINT DOWN MAR 24	*	58.00		
3/15/24		218140		202403	320	53800	47000		MAINT AC1 RETENT MAR 24	*	53.00		

RAND RANDAL PARK AGUZMAN

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
3/15/24	218140	218140	202403 320-53800-47000	MAINT AC2	RETENT	MAR 24				*	101.00		
3/15/24	218140	218140	202403 320-53800-47000	MAINT 4	RET	PONDS	MAR 24			*	376.00		
APPLIED AQUATIC MANAGMENT, INC.											890.00	003097	
3/29/24	00043	3/19/24	58809422	202403 320-53800-46800	PEST CONTROL	MAR 24				*	56.00		
ARROW ENVIRONMENTAL SERVICES											56.00	003098	
3/29/24	00060	3/11/24	13935	202403 320-53800-34500	PDK CLOUD SERVICE					*	54.00		
3/11/24	14029	14029	202403 320-53800-34500	SECURITY MONITORING						*	120.00		
ACCESS CONTROL SYSTEMS LLC											174.00	003099	
3/29/24	00169	3/27/24	20	202403 320-53800-12200	POOL ATTENDANT	MAR 24				*	390.00		
COMMUNITY ASSOCIATION AND LIFESTYLE											390.00	003100	
3/29/24	00129	3/20/24	41869294	202403 320-53800-46700	BATHROOM MATS CLEANING					*	273.69		
CINTAS											273.69	003101	
3/29/24	00046	3/29/24	32867A	202403 320-53800-46900	QUARTERLY FOUNTAIN	MAR24				*	185.00		
FOUNTAIN DESIGN GROUP, INC.											185.00	003102	
3/29/24	00001	2/29/24	791	202402 320-53800-46000	FANS/LIGHTS/CLEANING					*	1,759.72		
2/29/24	792	792	202402 320-53800-46000	GYM PAINTING						*	4,022.72		
GOVERNMENTAL MANAGEMENT SERVICES											5,782.44	003103	
3/29/24	00128	3/19/24	I-031924	202403 320-53800-47600	SECURITY SVCS	03/15-03/18				*	343.50		
ORLANDO POLICE DEPT.											343.50	003104	
TOTAL FOR BANK A											763,032.49		
TOTAL FOR REGISTER											763,032.49		

RAND RANDAL PARK AGUZMAN

SECTION 2

Randal Park
Community Development District

Unaudited Financial Reporting
March 31, 2024



Table of Contents

1	<hr/>	Balance Sheet
2-3	<hr/>	General Fund
4	<hr/>	Capital Reserve Fund
5	<hr/>	Debt Service Fund Series 2012
6	<hr/>	Debt Service Fund Series 2015
7	<hr/>	Debt Service Fund Series 2018
8	<hr/>	Combined Capital Project Funds
9-10	<hr/>	Month to Month
11	<hr/>	Long Term Debt Report
12	<hr/>	Assessment Receipt Schedule

Randal Park
Community Development District
Combined Balance Sheet
March 31, 2024

	General Fund	Capital Reserve Fund	Debt Service Fund	Capital Projects Fund	Totals Governmental Funds
Assets:					
Cash:					
Operating Account	\$ 1,139,331	\$ -	\$ -	\$ -	\$ 1,139,331
Investments:					
State Board Administration	\$ -	\$ 311,390	\$ -	\$ -	\$ 311,390
Series 2012					
Reserve	\$ -	\$ -	\$ 411,592	\$ -	\$ 411,592
Revenue	\$ -	\$ -	\$ 574,261	\$ -	\$ 574,261
Interest	\$ -	\$ -	\$ 115	\$ -	\$ 115
Prepayment	\$ -	\$ -	\$ 21	\$ -	\$ 21
Sinking Fund	\$ -	\$ -	\$ 47	\$ -	\$ 47
Series 2015					
Reserve	\$ -	\$ -	\$ 611,765	\$ -	\$ 611,765
Revenue	\$ -	\$ -	\$ 756,041	\$ -	\$ 756,041
Interest	\$ -	\$ -	\$ 169	\$ -	\$ 169
Prepayment	\$ -	\$ -	\$ 1,554	\$ -	\$ 1,554
Construction	\$ -	\$ -	\$ -	\$ 469	\$ 469
Series 2018					
Reserve	\$ -	\$ -	\$ 60,386	\$ -	\$ 60,386
Revenue	\$ -	\$ -	\$ 134,444	\$ -	\$ 134,444
Interest	\$ -	\$ -	\$ 54	\$ -	\$ 54
Capital Interest	\$ -	\$ -	\$ 2,728	\$ -	\$ 2,728
Construction	\$ -	\$ -	\$ -	\$ 51	\$ 51
Cost of Issuance	\$ -	\$ -	\$ -	\$ 8	\$ 8
Due from Colonial Properties	\$ 4,249	\$ -	\$ -	\$ -	\$ 4,249
Due from General Fund	\$ -	\$ -	\$ 49,204	\$ -	\$ 49,204
Prepaid Expenses	\$ 701	\$ -	\$ -	\$ -	\$ 701
Total Assets	\$ 1,144,282	\$ 311,390	\$ 2,602,382	\$ 528	\$ 4,058,582
Liabilities:					
Accounts Payable	\$ 344	\$ -	\$ -	\$ -	\$ 344
Due to Debt Service	\$ 49,204	\$ -	\$ -	\$ -	\$ 49,204
Total Liabilities	\$ 49,548	\$ -	\$ -	\$ -	\$ 49,548
Fund Balance:					
Assigned for:					
Capital Reserves	\$ -	\$ 311,390	\$ -	\$ -	\$ 311,390
Deposits and Prepaid Items	\$ 701	\$ -	\$ -	\$ -	\$ 701
Restricted for:					
Debt Service 2012	\$ -	\$ -	\$ 1,003,709	\$ -	\$ 1,003,709
Debt Service 2015	\$ -	\$ -	\$ 1,395,815	\$ -	\$ 1,395,815
Debt Service 2018	\$ -	\$ -	\$ 202,859	\$ -	\$ 202,859
Capital Projects - Series 2015	\$ -	\$ -	\$ -	\$ 469	\$ 469
Capital Projects - Series 2018	\$ -	\$ -	\$ -	\$ 59	\$ 59
Unassigned	\$ 1,094,033	\$ -	\$ -	\$ -	\$ 1,094,033
Total Fund Balances	\$ 1,094,734	\$ 311,390	\$ 2,602,382	\$ 528	\$ 4,009,034
Total Liabilities & Fund Balance	\$ 1,144,282	\$ 311,390	\$ 2,602,382	\$ 528	\$ 4,058,582

Randal Park
Community Development District
General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending March 31, 2024

	Adopted Budget	Prorated Budget Thru 03/31/24	Actual Thru 03/31/24	Variance
Revenues:				
Special Assessments	\$ 1,151,680	\$ 1,109,604	\$ 1,109,604	\$ -
Colonial Properties Contribution	\$ 52,768	\$ 26,384	\$ 21,165	\$ (5,219)
Miscellaneous Revenue	\$ 1,000	\$ 500	\$ 490	\$ (10)
Activities	\$ 5,000	\$ 2,500	\$ 1,850	\$ (650)
Rentals	\$ 9,000	\$ 4,500	\$ 7,300	\$ 2,800
Total Revenues	\$ 1,219,448	\$ 1,143,488	\$ 1,140,409	\$ (3,079)
Expenditures:				
<u>General & Administrative:</u>				
Supervisor Fees	\$ 12,000	\$ 6,000	\$ 4,200	\$ 1,800
FICA Expense	\$ 918	\$ 459	\$ 321	\$ 138
Annual Audit	\$ 4,600	\$ -	\$ -	\$ -
Trustee Fees	\$ 12,500	\$ 4,000	\$ 4,000	\$ -
Dissemination Agent	\$ 10,500	\$ 5,250	\$ 5,350	\$ (100)
Arbitrage	\$ 1,800	\$ 1,800	\$ 3,000	\$ (1,200)
Engineering	\$ 10,000	\$ 5,000	\$ 240	\$ 4,760
Attorney	\$ 20,000	\$ 10,000	\$ 4,049	\$ 5,951
Assessment Administration	\$ 5,300	\$ 5,300	\$ 5,300	\$ -
Management Fees	\$ 46,515	\$ 23,257	\$ 23,258	\$ (0)
Information Technology	\$ 1,908	\$ 954	\$ 954	\$ -
Website Maintenance	\$ 1,272	\$ 636	\$ 636	\$ -
Telephone	\$ 100	\$ 50	\$ -	\$ 50
Postage	\$ 1,000	\$ 500	\$ 278	\$ 222
Insurance	\$ 8,175	\$ 8,175	\$ 8,173	\$ 2
Printing & Binding	\$ 1,500	\$ 750	\$ 211	\$ 539
Legal Advertising	\$ 2,250	\$ 1,125	\$ -	\$ 1,125
Other Current Charges	\$ 1,500	\$ 750	\$ 601	\$ 149
Office Supplies	\$ 200	\$ 100	\$ 4	\$ 96
Property Appraiser	\$ 800	\$ -	\$ -	\$ -
Property Taxes	\$ 300	\$ 300	\$ 241	\$ 59
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ 175	\$ -
Subtotal General & Administrative	\$ 143,313	\$ 74,582	\$ 60,990	\$ 13,591
<u>Operations & Maintenance</u>				
Contract Services:				
Field Management	\$ 19,936	\$ 9,968	\$ 9,968	\$ -
Mitigation Monitoring	\$ 19,200	\$ 4,800	\$ 4,800	\$ -
Landscape Maintenance	\$ 314,671	\$ 157,335	\$ 157,335	\$ -
Lake Maintenance	\$ 11,640	\$ 5,820	\$ 5,340	\$ 480
Security Patrol	\$ 41,250	\$ 20,625	\$ 13,093	\$ 7,532
Repairs & Maintenance				
Facility Maintenance	\$ 32,411	\$ 16,205	\$ 16,206	\$ -
Repairs & Maintenance	\$ 30,000	\$ 15,000	\$ 6,026	\$ 8,974
Operating Supplies	\$ 9,800	\$ 4,900	\$ 4,497	\$ 403
Landscape Replacement	\$ 15,000	\$ 7,500	\$ 10,132	\$ (2,632)
Irrigation Repairs	\$ 10,000	\$ 5,000	\$ 4,714	\$ 286
Fountain Repairs	\$ 3,000	\$ 1,500	\$ 2,220	\$ (720)
Pressure Washing	\$ 9,000	\$ 9,000	\$ 9,000	\$ -
Subtotal Operations & Maintenance	\$ 515,908	\$ 257,654	\$ 243,330	\$ 14,324

Randal Park
Community Development District
General Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending March 31, 2024

	Adopted	Prorated Budget	Actual	
	Budget	Thru 03/31/24	Thru 03/31/24	Variance
Utilities				
Utilities - Common Area	\$ 30,000	\$ 15,000	\$ 10,963	\$ 4,037
Streetlighting	\$ 110,000	\$ 55,000	\$ 51,378	\$ 3,622
Amenity Center				
Amenity Management	\$ 96,124	\$ 48,062	\$ 48,062	\$ -
Pool Attendants	\$ 15,500	\$ 7,750	\$ 1,658	\$ 6,093
Pool Permit	\$ 550	\$ -	\$ -	\$ -
Cable TV/Internet/Telephone	\$ 4,415	\$ 2,208	\$ 1,812	\$ 396
Utilities - Amenity Center	\$ 23,310	\$ 11,655	\$ 10,228	\$ 1,427
Refuse Service	\$ 2,880	\$ 1,440	\$ 1,371	\$ 69
Amenity Center Access Cards	\$ 1,000	\$ 500	\$ -	\$ 500
HVAC Maintenance	\$ 574	\$ 287	\$ 223	\$ 64
Special Events	\$ 15,000	\$ 15,000	\$ 17,436	\$ (2,436)
Holiday Decorations	\$ 9,500	\$ 9,500	\$ 9,720	\$ (220)
Security Monitoring	\$ 1,953	\$ 977	\$ 1,092	\$ (115)
Janitorial Services	\$ 25,000	\$ 12,500	\$ 12,466	\$ 34
Pool Maintenance	\$ 28,800	\$ 14,400	\$ 13,500	\$ 900
Pool Chemicals & Repairs	\$ 19,450	\$ 9,725	\$ 7,189	\$ 2,536
Fitness Repairs & Maintenance	\$ 5,000	\$ 5,000	\$ 22,341	\$ (17,341)
Amenity Repairs & Maintenance	\$ 5,000	\$ 5,000	\$ 7,813	\$ (2,813)
Pest Control	\$ 11,500	\$ 5,750	\$ 336	\$ 5,414
Other				
Property Insurance	\$ 50,747	\$ 50,747	\$ 47,874	\$ 2,873
Contingency	\$ 10,000	\$ 5,000	\$ 713	\$ 4,287
Subtotal Operations & Maintenance	\$ 466,302	\$ 275,499	\$ 266,174	\$ 9,326
Total Expenditures	\$ 1,125,523	\$ 607,735	\$ 570,494	\$ 37,241
Excess (Deficiency) of Revenues over Expenditures	\$ 93,925		\$ 569,914	
Other Financing Uses:				
Transfer Out - Capital Reserve	\$ 93,925	\$ -	\$ -	\$ -
Total Other Financing Uses	\$ 93,925	\$ -	\$ -	\$ -
Net Change in Fund Balance	\$ -		\$ 569,914	
Fund Balance - Beginning	\$ -		\$ 524,820	
Fund Balance - Ending	\$ -		\$ 1,094,734	

Randal Park
Community Development District
Capital Reserve Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending March 31, 2024

	Adopted Budget	Prorated Budget Thru 03/31/24	Actual Thru 03/31/24	Variance
Revenues				
Interest	\$ 500	\$ 500	\$ 7,152	\$ 6,652
Total Revenues	\$ 500	\$ 500	\$ 7,152	\$ 6,652
Expenditures:				
Capital Outlay	\$ 25,000	\$ -	\$ -	\$ -
Total Expenditures	\$ 25,000	\$ -	\$ -	\$ -
Excess (Deficiency) of Revenues over Expenditures	\$ (24,500)		\$ 7,152	
Other Financing Sources/(Uses)				
Transfer In/(Out)	\$ 93,925	\$ -	\$ -	\$ -
Total Other Financing Sources (Uses)	\$ 93,925	\$ -	\$ -	\$ -
Net Change in Fund Balance	\$ 69,425		\$ 7,152	
Fund Balance - Beginning	\$ 295,740		\$ 304,239	
Fund Balance - Ending	\$ 365,165		\$ 311,390	

Randal Park
Community Development District
Debt Service Fund Series 2012
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending March 31, 2024

	Adopted Budget	Prorated Budget Thru 03/31/24	Actual Thru 03/31/24	Variance
Revenues:				
Assessments	\$ 396,407	\$ 381,925	\$ 381,925	\$ -
Interest	\$ 100	\$ 100	\$ 18,665	\$ 18,565
Total Revenues	\$ 396,507	\$ 382,025	\$ 400,590	\$ 18,565
Expenditures:				
Interest Payment - 11/01	\$ 141,538	\$ 141,538	\$ 141,538	\$ -
Principal Payment - 11/01	\$ 115,000	\$ 115,000	\$ 115,000	\$ -
Interest Payment - 05/01	\$ 138,016	\$ -	\$ -	\$ -
Total Expenditures	\$ 394,553	\$ 256,538	\$ 256,538	\$ -
Excess (Deficiency) of Revenues over Expenditures	\$ 1,954		\$ 144,053	
Other Financing Sources/(Uses):				
Transfer In/(Out)	\$ -	\$ -	\$ -	\$ -
Total Other Financing Sources/(Uses)	\$ -	\$ -	\$ -	\$ -
Net Change in Fund Balance	\$ 1,954		\$ 144,053	
Fund Balance - Beginning	\$ 440,856		\$ 859,656	
Fund Balance - Ending	\$ 442,810		\$ 1,003,709	

Randal Park

Community Development District

Debt Service Fund Series 2015

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending March 31, 2024

	Adopted Budget	Prorated Budget Thru 03/31/24	Actual Thru 03/31/24	Variance
Revenues:				
Assessments	\$ 589,600	\$ 568,066	\$ 568,066	\$ -
Interest	\$ 125	\$ 125	\$ 25,272	\$ 25,147
Total Revenues	\$ 589,725	\$ 568,191	\$ 593,338	\$ 25,147
Expenditures:				
Interest Payment - 11/01	\$ 198,999	\$ 198,940	\$ 198,940	\$ -
Principal Payment - 11/01	\$ 185,000	\$ 185,000	\$ 185,000	\$ -
Interest Payment - 05/01	\$ 195,068	\$ -	\$ -	\$ -
Total Expenditures	\$ 579,066	\$ 383,940	\$ 383,940	\$ -
Excess (Deficiency) of Revenues over Expenditures	\$ 10,659		\$ 209,398	
Other Financing Sources/(Uses):				
Transfer In/(Out)	\$ -	\$ -	\$ -	\$ -
Total Other Financing Sources/(Uses)	\$ -	\$ -	\$ -	\$ -
Net Change in Fund Balance	\$ 10,659		\$ 209,398	
Fund Balance - Beginning	\$ 577,837		\$ 1,186,417	
Fund Balance - Ending	\$ 588,496		\$ 1,395,815	

Randal Park
Community Development District
Debt Service Fund Series 2018
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending March 31, 2024

	Adopted Budget	Prorated Budget Thru 03/31/24	Actual Thru 03/31/24	Variance
Revenues:				
Assessments	\$ 117,674	\$ 113,379	\$ 113,379	\$ -
Interest	\$ 50	\$ 50	\$ 2,809	\$ 2,759
Total Revenues	\$ 117,724	\$ 113,429	\$ 116,188	\$ 2,759
Expenditures:				
Interest Payment - 11/01	\$ 41,683	\$ 41,683	\$ 41,683	\$ -
Principal Payment - 05/01	\$ 30,000	\$ -	\$ -	\$ -
Interest Payment - 05/01	\$ 41,683	\$ -	\$ -	\$ -
Total Expenditures	\$ 113,365	\$ 41,683	\$ 41,683	\$ -
Excess (Deficiency) of Revenues over Expenditures	\$ 4,359		\$ 74,506	
Fund Balance - Beginning	\$ 66,102		\$ 128,353	
Fund Balance - Ending	\$ 70,461		\$ 202,859	

Randal Park

Community Development District

Combined Capital Project Funds

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending March 31, 2024

	Series		Series		
	2015		2018		Total
Revenues					
Interest	\$	12	\$	1	\$ 13
Total Revenues	\$	12	\$	1	\$ 13
Expenditures:					
Capital Outlay	\$	-	\$	-	\$ -
Total Expenditures	\$	-	\$	-	\$ -
Excess (Deficiency) of Revenues over Expenditures	\$	12	\$	1	\$ 13
Fund Balance - Beginning	\$	457	\$	57	\$ 514
Fund Balance - Ending	\$	469	\$	59	\$ 528

Randal Park
Community Development District
 Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
Revenues:													
Special Assessments	\$ -	\$ 69,054	\$ 214,603	\$ 41,191	\$ 733,412	\$ 51,343	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,109,604
Colonial Properties Contribution	\$ 4,249	\$ 4,221	\$ 4,230	\$ 4,232	\$ 4,234	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 21,165
Miscellaneous Revenue	\$ -	\$ 80	\$ 50	\$ 135	\$ 150	\$ 75	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 490
Activities	\$ -	\$ -	\$ 1,850	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,850
Rentals	\$ 500	\$ 500	\$ 2,000	\$ 1,250	\$ 1,050	\$ 2,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,300
Total Revenues	\$ 4,749	\$ 73,855	\$ 222,732	\$ 46,807	\$ 738,846	\$ 53,418	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,140,409
Expenditures:													
General & Administrative:													
Supervisor Fees	\$ 800	\$ 800	\$ 800	\$ 1,000	\$ -	\$ 800	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,200
FICA Expense	\$ 61	\$ 61	\$ 61	\$ 77	\$ -	\$ 61	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 321
Annual Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Trustee Fees	\$ -	\$ -	\$ 4,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,000
Dissemination Agent	\$ 975	\$ 875	\$ 875	\$ 875	\$ 875	\$ 875	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,350
Arbitrage	\$ -	\$ -	\$ -	\$ 3,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,000
Engineering	\$ -	\$ -	\$ -	\$ -	\$ 240	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 240
Attorney	\$ 473	\$ 821	\$ 397	\$ 1,159	\$ 1,200	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,049
Assessment Administration	\$ 5,300	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,300
Management Fees	\$ 3,876	\$ 3,876	\$ 3,876	\$ 3,876	\$ 3,876	\$ 3,876	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 23,258
Information Technology	\$ 159	\$ 159	\$ 159	\$ 159	\$ 159	\$ 159	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 954
Website Maintenance	\$ 106	\$ 106	\$ 106	\$ 106	\$ 106	\$ 106	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 636
Telephone	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Postage	\$ 15	\$ 77	\$ 50	\$ 6	\$ 91	\$ 38	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 278
Insurance	\$ 8,173	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,173
Printing & Binding	\$ 26	\$ 29	\$ 20	\$ 9	\$ 92	\$ 35	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 211
Legal Advertising	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Current Charges	\$ 40	\$ 290	\$ 76	\$ 75	\$ 43	\$ 77	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 601
Office Supplies	\$ 1	\$ 0	\$ 1	\$ 0	\$ 1	\$ 1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4
Property Appraiser	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Property Taxes	\$ -	\$ 241	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 241
Dues, Licenses & Subscriptions	\$ 175	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 175
Subtotal General & Administrative	\$ 20,181	\$ 7,337	\$ 10,420	\$ 10,342	\$ 6,683	\$ 6,029	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 60,990
Operations & Maintenance													
Contract Services:													
Field Management	\$ 1,661	\$ 1,661	\$ 1,661	\$ 1,661	\$ 1,661	\$ 1,661	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,968
Mitigation Monitoring	\$ 4,800	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,800
Landscape Maintenance	\$ 26,223	\$ 26,223	\$ 26,223	\$ 26,223	\$ 26,223	\$ 26,223	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 157,335
Lake Maintenance	\$ 890	\$ 890	\$ 890	\$ 890	\$ 890	\$ 890	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,340
Security Patrol	\$ 2,748	\$ 1,443	\$ 3,778	\$ 2,061	\$ 1,623	\$ 1,443	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,093
Repairs & Maintenance													
Facility Maintenance	\$ 2,701	\$ 2,701	\$ 2,701	\$ 2,701	\$ 2,701	\$ 2,701	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 16,206
Repairs & Maintenance	\$ -	\$ -	\$ 201	\$ 29	\$ 5,796	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,026
Operating Supplies	\$ 1,055	\$ 306	\$ 2,008	\$ 612	\$ 516	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,497
Landscape Replacement	\$ -	\$ 3,562	\$ -	\$ 250	\$ 6,320	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,132
Irrigation Repairs	\$ 772	\$ 450	\$ 1,962	\$ 1,530	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,714
Fountain Repairs	\$ -	\$ 1,860	\$ 175	\$ -	\$ -	\$ 185	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,220
Pressure Washing	\$ 9,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,000
Subtotal Operations & Maintenance	\$ 49,850	\$ 39,095	\$ 39,598	\$ 35,956	\$ 45,730	\$ 33,102	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 243,330

Randal Park
Community Development District
Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
Utilities													
Utilities - Common Area	\$ 2,382	\$ 2,267	\$ 1,141	\$ 1,709	\$ 1,428	\$ 2,035	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,963
Streetlighting	\$ 8,548	\$ 8,548	\$ 8,548	\$ 8,548	\$ 8,593	\$ 8,593	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 51,378
Amenity Center													
Amenity Management	\$ 8,010	\$ 8,010	\$ 8,010	\$ 8,010	\$ 8,010	\$ 8,010	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 48,062
Pool Attendants	\$ 1,268	\$ -	\$ -	\$ -	\$ -	\$ 390	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,658
Pool Permit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Cable TV/Internet/Telephone	\$ 598	\$ -	\$ 303	\$ 607	\$ -	\$ 303	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,812
Utilities - Amenity Center	\$ 1,587	\$ 1,693	\$ 1,609	\$ 1,770	\$ 1,853	\$ 1,716	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,228
Refuse Service	\$ 222	\$ 230	\$ 230	\$ 230	\$ 230	\$ 230	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,371
Amenity Center Access Cards	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
HVAC Maintenance	\$ -	\$ 223	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 223
Special Events	\$ 389	\$ 3,205	\$ 10,168	\$ 930	\$ 345	\$ 2,400	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 17,436
Holiday Decorations	\$ -	\$ 9,472	\$ -	\$ -	\$ 248	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,720
Security Monitoring	\$ 155	\$ 155	\$ 155	\$ 209	\$ 209	\$ 209	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,092
Janitorial Services	\$ 1,976	\$ 2,312	\$ 1,760	\$ 2,750	\$ 1,697	\$ 1,971	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,466
Pool Maintenance	\$ 2,250	\$ 2,250	\$ 2,250	\$ 2,250	\$ 2,250	\$ 2,250	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,500
Pool Chemicals & Repairs	\$ 972	\$ 750	\$ 905	\$ 3,062	\$ 750	\$ 750	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,189
Fitness Repairs & Maintenance	\$ 179	\$ -	\$ -	\$ 22,162	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 22,341
Amenity Repairs & Maintenance	\$ 87	\$ -	\$ -	\$ 7,726	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,813
Pest Control	\$ 56	\$ 56	\$ 56	\$ 56	\$ 56	\$ 56	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 336
Other													
Property Insurance	\$ 47,874	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 47,874
Contingency	\$ 593	\$ -	\$ -	\$ -	\$ -	\$ 120	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 713
Subtotal Operations & Maintenance	\$ 77,146	\$ 39,171	\$ 35,135	\$ 60,019	\$ 25,669	\$ 29,034	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 266,174
Total Expenditures	\$ 147,176	\$ 85,603	\$ 85,153	\$ 106,317	\$ 78,082	\$ 68,165	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 570,494
Excess Revenues (Expenditures)	\$ (142,427)	\$ (11,748)	\$ 137,580	\$ (59,509)	\$ 660,765	\$ (14,746)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 569,914
Other Financing Sources/Uses:													
Transfer In/(Out) - Capital Reserve	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Other Financing Sources/Uses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net Change in Fund Balance	\$ (142,427)	\$ (11,748)	\$ 137,580	\$ (59,509)	\$ 660,765	\$ (14,746)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 569,914

Randal Park
Community Development District
Long Term Debt Report

Series 2012 Special Assessment Bonds	
Interest Rate :	Various (5.75% , 6.125% , 6.875%)
Maturity Date :	11/1/2042
Maximum Annual Debt Service :	\$397,203
Reserve Fund Requirement :	\$397,203
Reserve Fund Balance :	\$411,592
Bonds Outstanding - 05/17/2012	\$5,115,000
Less : November 1, 2013 (Mandatory)	(\$65,000)
Less : November 1, 2014 (Mandatory)	(\$70,000)
Less : November 1, 2015 (Mandatory)	(\$70,000)
Less : November 1, 2016 (Mandatory)	(\$75,000)
Less : November 1, 2017 (Mandatory)	(\$80,000)
Less : November 1, 2018 (Mandatory)	(\$85,000)
Less : November 1, 2019 (Mandatory)	(\$90,000)
Less : November 1, 2020 (Mandatory)	(\$95,000)
Less : November 1, 2020 (Special Call)	(\$15,000)
Less : August 1, 2021 (Special Call)	(\$5,000)
Less : November 1, 2021 (Mandatory)	(\$90,000)
Less : August 1, 2022 (Special Call)	(\$5,000)
Less : November 1, 2022 (Mandatory)	(\$90,000)
Less : November 1, 2023 (Mandatory)	(\$115,000)
Current Bonds Outstanding	\$4,165,000

Series 2015 Special Assessment Bonds	
Interest Rate :	Various (4.25% , 5% , 5.2%)
Maturity Date :	11/1/2045
Maximum Annual Debt Service :	\$596,080
Reserve Fund Requirement :	\$596,080
Reserve Fund Balance :	\$611,765
Bonds Outstanding - 03/18/2015	\$9,055,000
Less : November 1, 2016 (Mandatory)	(\$145,000)
Less : November 1, 2017 (Mandatory)	(\$150,000)
Less : February 1, 2018 (Special Call)	(\$15,000)
Less : November 1, 2018 (Mandatory)	(\$155,000)
Less : November 1, 2018 (Special Call)	(\$20,000)
Less : February 1, 2019 (Special Call)	(\$20,000)
Less : August 1, 2019 (Special Call)	(\$5,000)
Less : November 1, 2019 (Mandatory)	(\$155,000)
Less : November 1, 2020 (Mandatory)	(\$165,000)
Less : November 1, 2021 (Mandatory)	(\$170,000)
Less : February 1, 2022 (Special Call)	(\$5,000)
Less : August 1, 2022 (Special Call)	(\$5,000)
Less : November 1, 2022 (Mandatory)	(\$180,000)
Less : August 1, 2023 (Special Call)	(\$5,000)
Less : November 1, 2023 (Mandatory)	(\$185,000)
Current Bonds Outstanding	\$7,675,000

Series 2018 Special Assessment Bonds	
Interest Rate :	Various (4.100% , 4.500% , 5.050% , 5.200%)
Maturity Date :	5/1/49
Maximum Annual Debt Service :	\$117,674
Reserve Fund Requirement :	\$58,837
Reserve Fund Balance :	\$60,386
Bonds Outstanding - 11/30/2018	\$1,770,000
Less : May 1, 2020 (Mandatory)	(\$30,000)
Less : May 1, 2021 (Mandatory)	(\$30,000)
Less : May 1, 2022 (Mandatory)	(\$30,000)
Less : May 1, 2023 (Mandatory)	(\$30,000)
Current Bonds Outstanding	\$1,650,000

Randal Park CDD
COMMUNITY DEVELOPMENT DISTRICT
Special Assessment Receipts
Fiscal Year 2024

Gross Assessments \$ 1,225,189.89 \$ 421,709.97 \$ 627,240.31 \$ 125,190.00 \$ 2,399,330.17
Net Assessments \$ 1,151,678.50 \$ 396,407.37 \$ 589,605.89 \$ 117,678.60 \$ 2,255,370.36

ON ROLL ASSESSMENTS

Date	Distribution	Distribution Period	Gross Amount	Commissions	Discount/Penalty	Interest	Net Receipts	51.06%	17.58%	26.14%	5.22%	100.00%
								O&M Portion	Series 2012 Debt Service	Series 2015 Debt Service	Series 2018 Debt Service	Total
11/3/23	#1	5/15/23-10/21/23	\$6,884.29	\$0.00	-\$361.43	\$0.00	\$6,522.86	\$3,330.82	\$1,146.47	\$1,705.23	\$340.34	\$6,522.86
11/13/23	#2	10/21/23-11/01/23	\$42,229.88	\$0.00	-\$1,689.21	\$0.00	\$40,540.67	\$20,701.62	\$7,125.49	\$10,598.27	\$2,115.29	\$40,540.67
11/28/23	#3	11/02/23-11/07/23	\$91,841.63	\$0.00	-\$3,673.70	\$0.00	\$88,167.93	\$45,021.93	\$15,496.53	\$23,049.13	\$4,600.34	\$88,167.93
12/05/23	#4	11/08/23 - 11/15/23	\$74,440.76	\$0.00	-\$2,977.66	\$0.00	\$71,463.10	\$36,491.80	\$12,560.46	\$18,682.11	\$3,728.73	\$71,463.10
12/12/23	#5	11/16/23-11/19/23	\$232,786.69	\$0.00	-\$9,311.57	\$0.00	\$223,475.12	\$114,114.96	\$39,278.33	\$58,421.55	\$11,660.28	\$223,475.12
12/19/23	#6	11/20/23-11/22/23	\$129,048.96	\$0.00	-\$5,162.01	\$1,438.92	\$125,325.87	\$63,996.19	\$22,027.47	\$32,763.07	\$6,539.14	\$125,325.87
01/12/24	#7	11/23/23-11/28/23	\$84,026.44	\$0.00	-\$3,361.10	\$0.00	\$80,665.34	\$41,190.81	\$14,177.87	\$21,087.78	\$4,208.88	\$80,665.34
02/16/24	#8	12/2/2023	\$1,496,829.65	\$0.00	-\$60,564.14	\$0.00	\$1,436,265.51	\$733,412.18	\$252,440.24	\$375,472.97	\$74,940.12	\$1,436,265.51
03/15/24	#9	11/28/23-12/01/23	\$104,068.21	\$0.00	-\$3,520.63	\$0.00	\$100,547.58	\$51,343.45	\$17,672.39	\$26,285.46	\$5,246.28	\$100,547.58
TOTAL			\$ 2,255,272.22	\$ -	\$ (90,260.02)	\$ 1,438.92	\$ 2,172,973.98	\$ 1,109,603.76	\$ 381,925.25	\$ 568,065.57	\$ 113,379.40	\$ 2,172,973.98

96%	Net Percent Collected
\$82,396.38	Balance Remaining to Collect

SECTION C

Randal Park CDD

Field Management Report



April 19th, 2024

Jarett Wright

Field Manager

GMS

Site Items

Gym Renovations

- ✦ The gym renovations have been completed, and resident feedback has been extremely positive.
- ✦ Fitrev sourced and delivered all the equipment.
- ✦ GMS staff painted the facility, installed new LED lights, TV's, Fan, and rubber flooring.
- ✦ Peloton bike subscriptions came in and were installed on both bikes. Residents can now create their own logins and track their personal progress.
- ✦ A few minor details are being worked on including adding a digital clock, equipment signage, and cubby system for residents to store their belongings while exercising.
- ✦ There is currently unused space in the gym. Residents have requested installing additional equipment such as a rower or Stairmaster. Also, due to the FLT trainer's popularity it has been requested that another one be installed to allow more people to benefit from it during the busy hours.



Site Items

Gym Before / After Comparisons



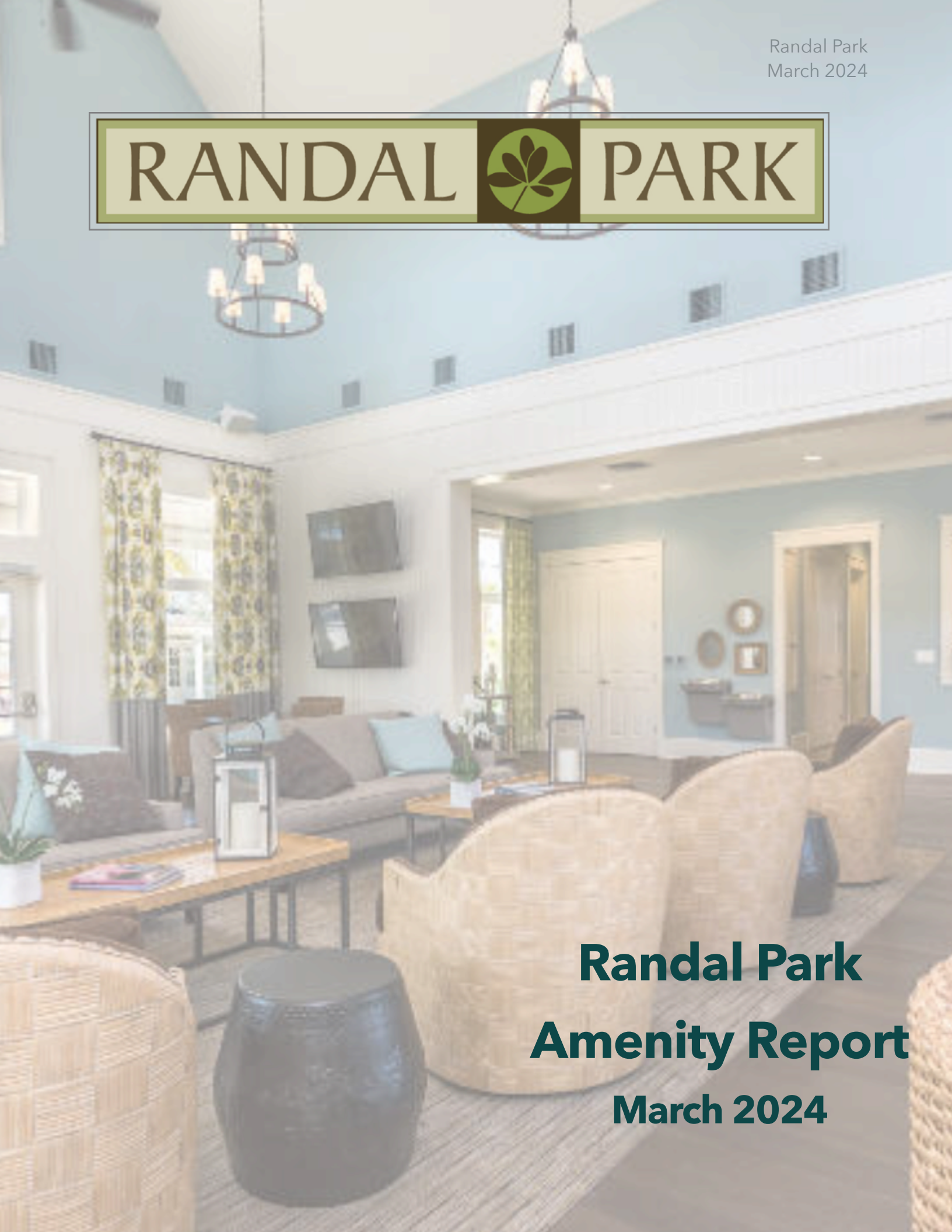
Conclusion

For any questions or comments regarding the above information, please contact me by phone at 407-750-3599, or by email at JWright@gmscfl.com. Thank you.

Respectfully,
Jarett Wright

SECTION D

RANDAL  **PARK**



Randal Park
Amenity Report
March 2024

FACILITY REPORT

Pool, Gym and Randal House Clubhouse

- The BBQ areas are opened (9am - 8pm) Daily
- Gym (24/7)
- Pool (7am - 8pm)
- Randal House Clubhouse (10am - 6pm) Mon - Fri
- Onsite office staff is open from (9am - 5pm) Mon - Fri

March Randal House Rentals: 4

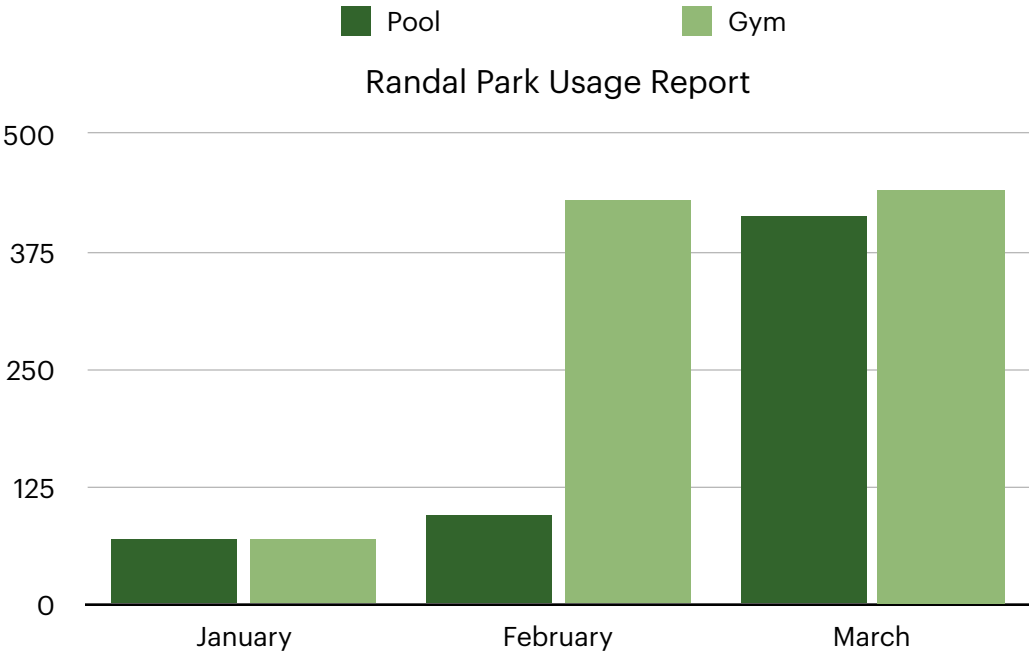
March Events:

* Happy Hoppy Easter: Saturday, March 23rd

Events scheduled for April :

* Ice Cream Social: Saturday, April 13th

* Story Walk: Saturday, April 13th



**Happy Hoppy Easter
Saturday, March 23rd**

Randal Park
March 2024

11:00am- 2:00pm

Total RSVP: 260

Total adults: 139

Total children under 2 years: 35

**250 meals, 5pcs chicken nuggets were sponsored by
YellowStone!**

