

***Wellness Ridge
Community Development District***

Agenda

June 26, 2024

AGENDA

Wellness Ridge

Community Development District

219 E. Livingston Street, Orlando, Florida 32801

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

June 17, 2024

Board of Supervisors
Wellness Ridge Community
Development District

Dear Board Members:

The meeting of the Board of Supervisors of the Wellness Ridge Community Development District will be held **Wednesday, June 26, 2024 at 10:30 a.m. at the Cooper Memorial Library, 2525 Oakley Seaver Drive, Clermont, Florida.** Following is the advance agenda for the regular meeting:

1. Roll Call
2. Public Comment Period
3. Approval of Minutes of the May 22, 2024 Meeting
4. Consideration of Resolution 2024-02 Amending Fiscal Year 2024 Adopted Budget
5. Consideration of Revised Proposed FY2025 Budget
6. Review and Acceptance of Fiscal Year 2023 Audit Report
7. Staff Reports
 - A. Attorney
 - i. Legislative Update Memo
 - B. Engineer
 - i. Discussion of Pending Plat Conveyances
 - ii. Status of Permit Transfers
 - C. District Manager's Report
 - i. Approval of Check Register
 - ii. Balance Sheet and Income Statement
 - iii. Form 1 Filing Reminder - Due July 1st
 - D. Field Manager's Report
 - i. Consideration of Landscape Maintenance Addendum from Frank Polly Sod
8. Other Business
9. Supervisor's Requests
10. Adjournment

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

Sincerely,

George S. Flint

George S. Flint
District Manager

Cc: Jan Carpenter, District Counsel
John Prowell, District Engineer

Enclosures

MINUTES

MINUTES OF MEETING
WELLNESS RIDGE
COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the Wellness Ridge Community Development District was held Wednesday, May 22, 2024 at 10:30 a.m. at the Cooper Memorial Library, 2525 Oakley Seaver Drive, Clermont, Florida.

Present and constituting a quorum were:

Adam Morgan	Chairman
Rob Bonin	Vice Chairman
Lane Register	Assistant Secretary <i>by telephone</i>
Christopher Forbes	Assistant Secretary

Also present were:

George Flint	District Manager
Jay Lazarovich	District Counsel
John Prowell	District Engineer <i>by telephone</i>
Alan Scheerer	Field Manager
Robert Szozda	GMS-CF
Lisa Krivan	Lennar Homes <i>by telephone</i>

FIRST ORDER OF BUSINESS

Roll Call

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

SECOND ORDER OF BUSINESS

Public Comment

There being none, the next item followed.

THIRD ORDER OF BUSINESS

Approval of Minutes of the April 24, 2024 Meeting

On MOTION by Mr. Morgan seconded by Mr. Bonin with all in favor the minutes of the April 24, 2024 meeting were approved as presented.

FOURTH ORDER OF BUSINESS

Consideration of Resolution 2024-01 Approving the Proposed Fiscal Year 2025 Budget and Setting a Public Hearing

Mr. Flint: Resolution 2024-01 approves the Fiscal Year 2025 budget and sets the public hearing for August 28, 2024 at 10:30 a.m. for its final adoption. The proposed budget is attached to the resolution as Exhibit A. This can be changed between now and the public hearing in August, the only caveat is if there is a desire to increase the per unit assessment amount reflected in this it will require a 30-day mailed notice to meet that requirement.

On MOTION by Mr. Morgan seconded by Mr. Bonin with all in favor Resolution 2024-01 Approving the Proposed Fiscal Year 2025 Budget and Setting a Public Hearing for August 28, 2024 was approved.

FIFTH ORDER OF BUSINESS

Staff Reports

A. Attorney

Mr. Lazarovich: We are still working on the interlocal agreement with Lake County. I provided map exhibits; the first one is the one approved by the Board several months ago when we brought the draft interlocal. There is a little discrepancy with segment B, but it will include everything on Wellness Way in the CDD's boundary, then segment C is to the east and runs in front of the Pulte development.

Mr. Forbes: The County is requesting that we take care of it and they will reimburse the District.

Mr. Lazarovich: They added it to our agreement and we had a call and discussed it and said we have to bring it back to the Board to discuss it.

Mr. Flint: It is not going to cost you more because we aren't going to increase our field management fee to manage that.

Mr. Lazarovich: There is only segment B that is inside our boundary, the rest is outside our boundary.

Mr. Bonin: I'm not a fan of that. It's just one more thing that we have to pay attention to make sure they are giving us the money.

Mr. Scheerer: It is my understanding that the Board will do it for a year and it is going to go to the county and they are going to take it over.

Mr. Forbes: They mentioned the MSTU, but to be clear he also mentioned that if the CDD was doing it well they may just continue the relationship.

Mr. Flint: We will need to include those expenses and include an intergovernmental revenue to us. On the streetlights for the MSTU are they going to cover the internal streetlights too?

Mr. Forbes: In the last year they have gone back and forth in the creation of the MSTU, they were going to take over all the internal streetlights, they haven't come back and said anything about that since the original conversation. Those were all on city streets internally but the ones on the county boulevard most likely will be covered by either the MSTU or the county themselves directly.

Mr. Flint: From an equitable standpoint we need to make sure when the MSTU is formed they are not doing internal streets in some communities and not in others because there is a CDD. Unless they have differential rates or something.

Mr. Morgan: The interlocal agreement for segment C is based on full reimbursement until the Pulte CDD is formed and then they will take over.

On MOTION by Mr. Morgan seconded by Mr. Bonin with all in favor the interlocal agreement was approved subject to full reimbursement on the streetlights until the Pulte CDD is formed and they take over the streetlights.

B. Engineer

i. Discussion of Pending Plat Conveyances

ii. Status of Permit Transfers

Mr. Powell: Phase 1A has been constructed and closed out with the water management District. The CDD was designated as owning and maintaining that, Phase 1A is done. Phase 1B is just about done, we will do the same thing, transfer into operation and maintenance entity, the CDD, in the next 30-days. I think we can continue on that path for Phases 2 and 3, they are getting ready to get constructed. I don't think any of Phase 2 or 3 have been transferred to the CDD so we can wait for the plats to be recorded and then either work through the permit transfers with the construction or advance those if necessary. We can do whatever the Board wants.

Mr. Flint: We need to add phase 2 and 3 units in the proposed budget since the plats will be recorded in the next few weeks.

Let's go back to the motion to approve Resolution 2024-01.

On MOTION by Mr. Morgan seconded by Mr. Bonin with all in favor Resolution 2024-01 Approving the Proposed Fiscal Year 2025 Budget was amended to reflect that phase 2 and 3 units will be assessed at \$525.

C. District Manager’s Report

i. Approval of Check Register

Mr. Morgan: There is no Board compensation on this one.

Mr. Flint: I will check on that.

On MOTION by Mr. Morgan seconded by Mr. Bonin with all in favor the check register was approved.

ii. Balance Sheet and Income Statement

A copy of the financials was included in the agenda package.

III. Presentation of number of Registered Voters – 38

A copy of the letter from the supervisor of elections indicating that there are 38 registered voters residing in the District was included in the agenda package.

iv. Designation of November 5, 2024 as the Landowners’ Meeting Date

On MOTION by Mr. Morgan seconded by Mr. Bonin with all in favor November 5, 2024 was designated as the Landowners’ meeting date.

D. Field Manager’s Report

Mr. Scheerer: Chris, Rob, I and the playground folks met a couple weeks back. We found some minor issues with the playground equipment, and I believe they have been corrected based on a phone call I received yesterday. I will meet with Chris later today and we will look at what was completed. Once that is done, we will get the schedule of values and get it covered under the District’s insurance policy.

SIXTH ORDER OF BUSINESS

Other Business

There being no comments, the next item followed.

SEVENTH ORDER OF BUSINESS

Supervisor’s Requests

On MOTION by Mr. Morgan seconded by Mr. Forbes with all in favor the meeting adjourned at 10:50 a.m.

Secretary/Assistant Secretary

Chairman/Vice Chairman

SECTION IV

RESOLUTION 2024-02

**A RESOLUTION OF THE BOARD OF SUPERVISORS
OF THE WELLNESS RIDGE COMMUNITY
DEVELOPMENT DISTRICT APPROVING AN
AMENDEDMENT TO THE GENERAL FUND BUDGET
FOR FISCAL YEAR 2024 AND PROVIDING FOR AN
EFFECTIVE DATE.**

WHEREAS, pursuant to Resolution 2023-11 the Wellness Ridge Community Development District Board of Supervisors (the “Board”) adopted a General Fund Budget for Fiscal Year 2024; and

WHEREAS, the Board desires to amend the budgeted revenues and expenditures approved for Fiscal Year 2024.

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

1. The General Fund Budget for Fiscal Year 2024 is hereby amended and restated as set forth on the Fiscal Year 2024 Budget attached hereto as **“Exhibit A”**.
2. This Resolution shall take effect immediately upon adoption and be reflected in the monthly and Fiscal Year End 9/30/2024 Financial Statements and Audit Report of the District.

PASSED AND ADOPTED THIS DAY OF , 2024.

ATTEST:

**BOARD OF SUPERVISORS OF
THE WELLNESS RIDGE
COMMUNITY DEVELOPMENT
DISTRICT**

Secretary

By:_____

Its:_____

Wellness Ridge
Community Development District

Amended Budget
FY2024



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1-2

General Fund

Wellness Ridge
Community Development District
Amended Budget
General Fund

Description	Adopted Budget FY2024	Increase/ (Decrease)	Amended Budget FY2024
Revenues			
Assessments	\$ 462,002	\$ -	\$ 462,002
Developer Contributions	\$ 279,346	\$ (279,346)	\$ -
Total Revenues	\$ 741,348	\$ (279,346)	\$ 462,002
Expenditures			
Administrative			
Supervisor Fees	\$ 12,000	\$ -	\$ 12,000
FICA Expenditures	\$ 918	\$ -	\$ 918
Engineering	\$ 15,000	\$ -	\$ 15,000
Attorney	\$ 25,000	\$ -	\$ 25,000
Annual Audit	\$ 4,000	\$ -	\$ 4,000
Assessment Administration	\$ 5,000	\$ -	\$ 5,000
Arbitrage	\$ 450	\$ -	\$ 450
Dissemination	\$ 5,000	\$ -	\$ 5,000
Trustee Fees	\$ 4,050	\$ -	\$ 4,050
Management Fees	\$ 40,000	\$ -	\$ 40,000
Information Technology	\$ 1,800	\$ -	\$ 1,800
Website Maintenance	\$ 1,200	\$ -	\$ 1,200
Telephone	\$ 300	\$ -	\$ 300
Postage	\$ 1,000	\$ -	\$ 1,000
Insurance	\$ 5,750	\$ -	\$ 5,750
Printing & Binding	\$ 1,000	\$ -	\$ 1,000
Legal Advertising	\$ 10,000	\$ -	\$ 10,000
Other Current Charges	\$ 4,250	\$ -	\$ 4,250
Office Supplies	\$ 625	\$ -	\$ 625
Travel Per Diem	\$ 660	\$ -	\$ 660
Dues, Licenses & Subscriptions	\$ 175	\$ -	\$ 175
Total Administrative:	\$ 138,178	\$ -	\$ 138,178
Operations & Maintenance			
<i>Contract Services</i>			
Field Management	\$ 15,000	\$ -	\$ 15,000
Amenities Management	\$ 125,000	\$ (125,000)	\$ -
Landscape Maintenance	\$ 193,440	\$ -	\$ 193,440
Lake Maintenance	\$ 2,460	\$ -	\$ 2,460
Pool Maintenance	\$ 20,820	\$ -	\$ -
Pest Control	\$ 780	\$ -	\$ -
Janitorial Services	\$ 30,000	\$ -	\$ -
<i>Contract Services Subtotal:</i>	\$ 387,500	\$ (125,000)	\$ 210,900

Wellness Ridge
Community Development District
Amended Budget
General Fund

Description	Adopted Budget FY2024	Increase/ (Decrease)	Amended Budget FY2024
<i>Repairs & Maintenance</i>			
Landscape Replacement	\$ 2,500	\$ -	\$ 2,500
Irrigation Repairs	\$ 2,000	\$ -	\$ 2,000
General Repairs & Maintenance	\$ 2,500	\$ -	\$ 2,500
Alleyway & Sidewalk Maintenance	\$ 3,000	\$ -	\$ 3,000
Signage	\$ 1,500	\$ -	\$ 1,500
Walls - Repair/Cleaning	\$ 1,500	\$ -	\$ 1,500
Fencing	\$ 1,500	\$ -	\$ 1,500
Repairs & Maintenance Subtotal:	\$ 14,500	\$ -	\$ 14,500
<i>Utilities</i>			
Amenity Center - Electric	\$ 21,120	\$ (21,120)	\$ -
Amenity Center - Water	\$ 9,240	\$ (9,240)	\$ -
Electric	\$ 2,500	\$ -	\$ 2,500
Water & Sewer	\$ 20,000	\$ -	\$ 20,000
Streetlights	\$ 40,000	\$ -	\$ 40,000
Utilities Subtotal:	\$ 92,860	\$ (30,360)	\$ 62,500
<i>Amenities</i>			
Property Insurance	\$ 27,665	\$ (27,665)	\$ -
Pool Attendants	\$ 12,500	\$ (12,500)	\$ -
Facility Maintenance	\$ 25,000	\$ (25,000)	\$ -
Pool Repairs & Maintenance	\$ 10,000	\$ (10,000)	\$ -
Pool Permits	\$ 325	\$ (325)	\$ -
Access Cards & Equipment Supplies	\$ 3,000	\$ (3,000)	\$ -
Fire Alarm & Security Monitoring	\$ 420	\$ (420)	\$ -
Fire Alarm & Security Monitoring Repairs	\$ 2,000	\$ (2,000)	\$ -
Fire Extinguisher Inspections	\$ 100	\$ (100)	\$ -
Amenity Signage	\$ 2,000	\$ (2,000)	\$ -
Repairs & Maintenance	\$ 5,000	\$ (5,000)	\$ -
Office Supplies	\$ 1,000	\$ (1,000)	\$ -
Operating Supplies	\$ 5,000	\$ (5,000)	\$ -
Special Events	\$ 9,000	\$ (9,000)	\$ -
Termite Bond	\$ 300	\$ (300)	\$ -
Amenities Subtotal:	\$ 103,310	\$ (103,310)	\$ -
<i>Other</i>			
Contingency	\$ 5,000	\$ -	\$ 5,000
Reserve	\$ -	\$ 30,924	\$ 30,924
Other Subtotal:	\$ 5,000	\$ 30,924	\$ 35,924
Total Operations & Maintenance:	\$ 603,170	\$ (227,746)	\$ 323,824
Total Expenditures	\$ 741,348	\$ (227,746)	\$ 462,002
Excess Revenues/(Expenditures)	\$ -	\$ (51,600)	\$ 0

SECTION V

Wellness Ridge
Community Development District

Proposed Budget
FY2025



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Wellness Ridge
Community Development District
Proposed Budget
General Fund

Description	Amended Budget FY2024	Actuals Thru 3/31/24	Projected Next 6 Months	Projected Thru 9/30/24	Proposed Budget FY2025
Revenues					
Assessments	\$ 462,002	\$ 410,321	\$ 51,682	\$ 462,002	\$ 817,764
Developer Contributions	\$ -	\$ 6,961	\$ -	\$ 6,961	\$ 470,537
Total Revenues	\$ 462,002	\$ 417,282	\$ 51,682	\$ 468,964	\$ 1,288,301
Expenditures					
Administrative					
Supervisor Fees	\$ 12,000	\$ 2,800	\$ 3,000	\$ 5,800	\$ 12,000
FICA Expenditures	\$ 918	\$ 214	\$ 230	\$ 444	\$ 918
Engineering	\$ 15,000	\$ -	\$ 7,500	\$ 7,500	\$ 15,000
Attorney	\$ 25,000	\$ 12,134	\$ 12,866	\$ 25,000	\$ 25,000
Annual Audit	\$ 4,000	\$ 4,800	\$ -	\$ 4,800	\$ 4,800
Assessment Administration	\$ 5,000	\$ 5,000	\$ -	\$ 5,000	\$ 5,250
Arbitrage	\$ 450	\$ -	\$ 450	\$ 450	\$ 450
Dissemination	\$ 5,000	\$ 1,750	\$ 1,750	\$ 3,500	\$ 3,675
Trustee Fees	\$ 4,050	\$ -	\$ -	\$ -	\$ 4,050
Management Fees	\$ 40,000	\$ 20,000	\$ 20,000	\$ 40,000	\$ 42,500
Information Technology	\$ 1,800	\$ 900	\$ 900	\$ 1,800	\$ 1,890
Website Maintenance	\$ 1,200	\$ 600	\$ 600	\$ 1,200	\$ 1,260
Telephone	\$ 300	\$ -	\$ -	\$ -	\$ 300
Postage	\$ 1,000	\$ 97	\$ 150	\$ 247	\$ 1,000
Insurance	\$ 5,750	\$ 5,200	\$ -	\$ 5,200	\$ 5,720
Printing & Binding	\$ 1,000	\$ 6	\$ 60	\$ 66	\$ 1,000
Legal Advertising	\$ 10,000	\$ 133	\$ 900	\$ 1,033	\$ 10,000
Other Current Charges	\$ 4,250	\$ 1,158	\$ 3,000	\$ 4,158	\$ 4,250
Office Supplies	\$ 625	\$ 1	\$ 20	\$ 21	\$ 625
Travel Per Diem	\$ 660	\$ -	\$ 330	\$ 330	\$ 660
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ -	\$ 175	\$ 175
Total Administrative:	\$ 138,178	\$ 54,968	\$ 51,756	\$ 106,724	\$ 140,523
Operations & Maintenance					
<i>Contract Services</i>					
Field Management	\$ 15,000	\$ 1,250	\$ 7,500	\$ 8,750	\$ 15,750
Landscape Maintenance	\$ 193,440	\$ 5,400	\$ 5,400	\$ 10,800	\$ 572,040
Lake Maintenance	\$ 2,460	\$ -	\$ 1,230	\$ 1,230	\$ 2,460
Well Maintenance	\$ -	\$ -	\$ -	\$ -	\$ 144,000
Contract Services Subtotal:	\$ 210,900	\$ 6,650	\$ 14,130	\$ 20,780	\$ 734,250

Wellness Ridge
Community Development District
Proposed Budget
General Fund

Description	Amended Budget FY2024	Actuals Thru 3/31/24	Projected Next 6 Months	Projected Thru 9/30/24	Proposed Budget FY2025
<i>Repairs & Maintenance</i>					
Landscape Replacement	\$ 2,500	\$ -	\$ 1,250	\$ 1,250	\$ 2,500
Irrigation Repairs	\$ 2,000	\$ -	\$ 1,000	\$ 1,000	\$ 2,000
General Repairs & Maintenance	\$ 2,500	\$ -	\$ 1,250	\$ 1,250	\$ 2,500
Alleyway & Sidewalk Maintenance	\$ 3,000	\$ -	\$ 1,500	\$ 1,500	\$ 3,000
Signage	\$ 1,500	\$ -	\$ 750	\$ 750	\$ 1,500
Walls - Repair/Cleaning	\$ 1,500	\$ -	\$ 750	\$ 750	\$ 1,500
Fencing	\$ 1,500	\$ -	\$ 750	\$ 750	\$ 1,500
Dog Station / Trash Removal	\$ -	\$ -	\$ -	\$ -	\$ 5,000
Repairs & Maintenance Subtotal:	\$ 14,500	\$ -	\$ 7,250	\$ 7,250	\$ 19,500
<i>Utilities</i>					
Electric	\$ 2,500	\$ 3,899	\$ 6,000	\$ 9,899	\$ 2,500
Water & Sewer	\$ 20,000	\$ 4,157	\$ 9,000	\$ 13,157	\$ 20,000
Streetlights	\$ 40,000	\$ 39,030	\$ 39,030	\$ 78,060	\$ 366,528
Utilities Subtotal:	\$ 62,500	\$ 47,086	\$ 54,030	\$ 101,116	\$ 389,028
<i>Other</i>					
Contingency	\$ 5,000	\$ -	\$ 2,500	\$ 2,500	\$ 5,000
Reserve	\$ 30,924	\$ -	\$ -	\$ -	\$ -
Other Subtotal:	\$ 35,924	\$ -	\$ 2,500	\$ 2,500	\$ 5,000
Total Operations & Maintenance:	\$ 323,824	\$ 53,736	\$ 77,910	\$ 131,646	\$ 1,147,778
Total Expenditures	\$ 462,002	\$ 108,704	\$ 129,666	\$ 238,369	\$ 1,288,301
Excess Revenues/(Expenditures)	\$ 0	\$ 308,578	\$ (77,984)	\$ 230,594	\$ -

Wellness Ridge
Community Development District
General Fund - O&M Assessments

Product	Assessable Units	ERU/ Unit	ERU's	Net Assessment	Gross Assessment	Net Per Unit	Gross Per Unit
Phase 1 - On Roll							
Townhome 22'	75	0.44	33.00	\$ 35,739	\$ 38,020	\$476.51	\$506.93
Townhome 25'	48	0.5	24.00	\$ 25,992	\$ 27,651	\$541.49	\$576.06
Single-Family 32'	90	0.64	57.60	\$ 62,380	\$ 66,362	\$693.11	\$737.35
Single-Family 40'	105	0.8	84.00	\$ 90,971	\$ 96,778	\$866.39	\$921.69
Single-Family 50'	204	1	204.00	\$ 220,929	\$ 235,031	\$1,082.99	\$1,152.11
Single-Family 60'	20	1.2	24.00	\$ 25,992	\$ 27,651	\$1,299.58	\$1,382.54
Total Phase 1	542		426.60	\$ 462,002	\$ 491,492		
Phase 2 & 3 - Direct							
Townhome 22'	66	0.44	29.04	\$ 31,450	\$ 33,457	\$476.51	\$506.93
Townhome 25'	50	0.5	25.00	\$ 27,075	\$ 28,803	\$541.49	\$576.06
Single-Family 32'	77	0.64	49.28	\$ 53,370	\$ 56,776	\$693.11	\$737.35
Single-Family 40'	50	0.8	40.00	\$ 43,319	\$ 46,085	\$866.39	\$921.69
Single-Family 41'	19	0.82	15.58	\$ 16,873	\$ 17,950	\$888.05	\$944.73
Single-Family 50'	130	1	130.00	\$ 140,788	\$ 149,775	\$1,082.99	\$1,152.11
Single-Family 60'	33	1.2	39.60	\$ 42,886	\$ 45,624	\$1,299.58	\$1,382.54
Total Phase 2 & 3	425		328.50	\$ 355,761	\$ 378,469		
Total Assessments	967		755.10	\$ 817,764	\$ 869,961		

Wellness Ridge Community Development District General Fund Narrative

Revenues:

Special Assessments

The District will levy a non-ad valorem assessment on all of the assessable property within the District in order to pay for the operating expenditures during the fiscal year.

Developer Contributions

The District will enter into a funding agreement with the Developer to fund the General Fund expenditures for the Fiscal Year.

Expenditures:

General & Administrative:

Supervisor Fees

Chapter 190, Florida Statutes, allows for each Board member to receive \$200 per meeting, not to exceed \$4,800 per year paid to each Supervisor for the time devoted to District business and meetings.

FICA Expenditures

Represents the Employer's share of Social Security and Medicare taxes withheld from Board of Supervisors checks.

Engineering

The District's engineer, Vanasse Hangen Brustlin, provides general engineering services to the District, e.g. attendance and preparation for monthly board meetings, review invoices and various projects as directed by the Board of Supervisors and the District Manager.

Attorney

The District's legal counsel, Latham, Luna, Eden & Beaudine LLP. provides general legal services to the District, e.g. attendance and preparation for meetings, preparation and review of agreements, resolutions, etc. as directed by the Board of Supervisors and the District Manager.

Annual Audit

The District is required by Florida Statutes to arrange for an independent audit of its financial records on an annual basis.

Assessment Administration

The District will contract to levy and administer the collection of non-ad valorem assessment on all assessable property within the District.

Wellness Ridge Community Development District General Fund Narrative

Arbitrage

The District will contract with an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on its Series 2023 bond issuance.

Dissemination

The District is required by the Security and Exchange Commission to comply with Rule 15c2-12(b)(5) which relates to additional reporting requirements for unrated bond issues. This cost is based upon an the Series 2023 bond issuance.

Trustee Fees

The District will incur trustee related costs with the issuance of its' Series 2023 bond.

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services-Central Florida, LLC. The services include but are not limited to, recording and transcription of board meetings, administrative services, budget preparation, all financial reports, annual audits, etc.

Information Technology

Represents various cost of information technology with Governmental Management Services-Central Florida, LLC for the District such as video conferencing, cloud storage and servers, positive pay implementation and programming for fraud protection, accounting software, tablets for meetings, Adobe, Microsoft Office, etc.

Website Maintenance

Represents the costs with Governmental Management Services – Central Florida, LLC associated with monitoring and maintaining the District's website created in accordance with Chapter 189, Florida Statutes. These services include site performance assessments, security and firewall maintenance, updates, document uploads, hosting and domain renewals, website backups, etc.

Telephone

Telephone and fax machine.

Postage & Delivery

The District incurs charges for mailing of Board meeting agenda packages, overnight deliveries, correspondence, etc.

Insurance

The District's general liability and public official's liability insurance coverages with Florida Insurance Alliance.

Printing & Binding

Printing for board meetings, printing of computerized checks, stationary, envelopes, etc.

Wellness Ridge Community Development District General Fund Narrative

Legal Advertising

The District is required to advertise various notices for monthly Board meetings, public hearings, etc. in a newspaper of general circulation.

Other Current Charges

Bank charges and any other miscellaneous expenses incurred during the year that do not fit into budgeted administrative line items.

Office Supplies

Any supplies that may need to be purchased during the fiscal year, e.g., paper, minute books, file folders, labels, paper clips, etc.

Travel Per Diem

The Board of Supervisors can be reimbursed for travel expenditures related to the conducting of District business.

Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Florida Department of Economic Opportunity for \$175. This is the only expense under this category for the District.

Operations & Maintenance:

Contract Services:

Field Management

The District will contract to provide onsite field management of contracts for the District Services such as landscape and lake maintenance. Services to include weekly onsite inspections, meetings with contractors and monitoring of utility accounts.

Amenities Management

The District will contract to provide routine repairs and maintenance on the District's common areas and amenities.

Landscape Maintenance

The District has contracted with Frank Polly Sod to maintain the landscaping within the common areas of the District after installation of landscape material has been completed. The services include mowing, edging, trimming, weed and disease control, fertilization, pest control, pruning, weeding, mulching, irrigation inspections and litter removal.

Lake Maintenance

The District will contract to maintain the lakes throughout the community that provide stormwater management.

Wellness Ridge Community Development District General Fund Narrative

Well Maintenance

Estimated cost for well inspection and maintenance. The cost also includes the chlorine injection system and the maintenance.

Pool Maintenance

The District will contract with respective companies for pool maintenance services.

Pest Control

The District will contract for pest control throughout the common areas of the community.

Janitorial Services

The District will contract to provide janitorial services and supplies for the Amenity Center.

Repairs & Maintenance:

Landscape Replacement

Estimated cost related to the replacement of turf, trees, shrubs, etc.

Irrigation Repairs

To record expenses for repairs to the irrigation system.

General Repairs & Maintenance

Represents estimated cost for repairs and maintenance of various facilities throughout the District.

Alleyway & Sidewalk Maintenance

Represents estimated cost for repairs and maintenance of various alleyways and sidewalks throughout the District.

Signage

Represents estimated cost for repairs and maintenance of various signs throughout the District.

Walls – Repair/Cleaning

Represents estimated cost for repairs and maintenance of various walls throughout the District.

Fencing

Represents estimated cost for repairs and maintenance of various fences throughout the District.

Utilities:

Amenity Center - Electric

This represents the estimated cost for electric utilities of the Amenity Center.

Wellness Ridge Community Development District General Fund Narrative

Amenity Center - Water

This represents the estimated cost for water utilities of the Amenity Center.

Electric

Represents the estimated cost for electric utilities of the common areas within the District.

Water & Sewer

Represents the estimated cost for water & sewer utilities of the common areas within the District.

Streetlights

Represents the estimated cost for streetlights within the District.

Amenities:

Property Insurance

Represents the estimated cost for property insurance of the Amenity Center to be conveyed to the District.

Pool Attendants

Represents the estimated cost to have pool attendants during certain times throughout the operating season for the pool.

Facility Maintenance

The District will contract to provide routine repairs and maintenance on the District's amenities.

Pool Repairs & Maintenance

Estimated miscellaneous pool maintenance and repairs.

Pool Permit

Estimated cost for required pool permit.

Access Cards & Equipment Supplies

Represents the estimated cost for providing and maintaining access card system and equipment.

Fire Alarm & Security Monitoring

Represents the estimated cost for maintaining a fire alarm and security monitoring system.

Fire Alarm & Security Monitoring Repairs

Represents the estimated cost for repairing a fire alarm and security monitoring system.

Wellness Ridge Community Development District General Fund Narrative

Amenity Signage

Represents estimated cost for signage for the amenities.

Amenity Repairs & Maintenance

Represents estimated cost for repairs and maintenance of various amenity facilities throughout the District.

Office Supplies

Estimated cost of office supplies purchased for operating and maintaining the clubhouse.

Operating Supplies

Estimated cost of operating supplies purchased for operating and maintaining the clubhouse.

Special Events

The Leisure Activities Coordinator will coordinate and provide various activities throughout the year. The amount represents the cost of supplies, notice of events, etc.

Termite Bond

The District will contract for termite bonding services for the amenity facilities.

Other:

Contingency

Expenditures that the District incurs that do not apply to already budgeted operating and maintenance items.

Wellness Ridge
Community Development District
Proposed Budget
Debt Service Fund Series 2023

Description	Adopted Budget FY2024	Actuals Thru 3/31/24	Projected Next 6 Months	Projected Thru 9/30/24	Proposed Budget FY2025
Revenues					
Assessments	\$ 522,463	\$ 464,020	\$ 58,443	\$ 522,463	\$ 522,463
Interest	\$ -	\$ 13,079	\$ 6,539	\$ 19,618	\$ 9,809
Carry Forward Surplus	\$ 204,966	\$ 202,593	\$ -	\$ 202,593	\$ 214,063
Total Revenues	\$ 727,428	\$ 679,691	\$ 64,982	\$ 744,674	\$ 746,335
Expenditures					
Interest - 12/15	\$ 202,153	\$ 202,153	\$ -	\$ 202,153	\$ 199,603
Principal - 06/15	\$ 120,000	\$ -	\$ 120,000	\$ 120,000	\$ 125,000
Interest - 06/15	\$ 202,153	\$ -	\$ 202,153	\$ 202,153	\$ 199,603
Total Expenditures	\$ 524,306	\$ 202,153	\$ 322,153	\$ 524,306	\$ 524,206
Other Financing Sources/(Uses)					
Transfer In (Out)	\$ -	\$ (6,304)	\$ -	\$ (6,304)	\$ -
Total Other Financing Sources/(Uses)	\$ -	\$ (6,304)	\$ -	\$ (6,304)	\$ -
Excess Revenues/(Expenditures)	\$ 203,122	\$ 471,234	\$ (257,171)	\$ 214,063	\$ 222,129

Interest 12/15/25 \$ 196,947

Product	Assessable Units	Maximum Annual Debt Service	Net Assessment Per Unit	Gross Assessment Per Unit
Townhome 22'	75	\$ 40,416	\$ 539	\$ 573
Townhome 25'	48	\$ 29,393	\$ 612	\$ 651
Single Family 32'	90	\$ 70,543	\$ 784	\$ 834
Single Family 40'	105	\$ 102,876	\$ 980	\$ 1,042
Single Family 50'	204	\$ 249,841	\$ 1,225	\$ 1,303
Single Family 60'	20	\$ 29,393	\$ 1,470	\$ 1,563
	542	\$ 522,463		

Wellness Ridge
Community Development District
Series 2023 Special Assessment Bonds
Amortization Schedule

DATE	BALANCE	PRINCIPAL	INTEREST	TOTAL
12/15/24	\$ 7,735,000.00	\$ -	\$ 199,603.13	\$ 521,756.25
06/15/25	\$ 7,735,000.00	\$ 125,000.00	\$ 199,603.13	\$ -
12/15/25	\$ 7,610,000.00	\$ -	\$ 196,946.88	\$ 521,550.00
06/15/26	\$ 7,610,000.00	\$ 130,000.00	\$ 196,946.88	\$ -
12/15/26	\$ 7,480,000.00	\$ -	\$ 194,184.38	\$ 521,131.25
06/15/27	\$ 7,480,000.00	\$ 135,000.00	\$ 194,184.38	\$ -
12/15/27	\$ 7,345,000.00	\$ -	\$ 191,315.63	\$ 520,500.00
06/15/28	\$ 7,345,000.00	\$ 140,000.00	\$ 191,315.63	\$ -
12/15/28	\$ 7,205,000.00	\$ -	\$ 188,340.63	\$ 519,656.25
06/15/29	\$ 7,205,000.00	\$ 145,000.00	\$ 188,340.63	\$ -
12/15/29	\$ 7,060,000.00	\$ -	\$ 185,259.38	\$ 518,600.00
06/15/30	\$ 7,060,000.00	\$ 155,000.00	\$ 185,259.38	\$ -
12/15/30	\$ 6,905,000.00	\$ -	\$ 181,965.63	\$ 522,225.00
06/15/31	\$ 6,905,000.00	\$ 160,000.00	\$ 181,965.63	\$ -
12/15/31	\$ 6,745,000.00	\$ -	\$ 177,865.63	\$ 519,831.25
06/15/32	\$ 6,745,000.00	\$ 170,000.00	\$ 177,865.63	\$ -
12/15/32	\$ 6,575,000.00	\$ -	\$ 173,509.38	\$ 521,375.00
06/15/33	\$ 6,575,000.00	\$ 180,000.00	\$ 173,509.38	\$ -
12/15/33	\$ 6,395,000.00	\$ -	\$ 168,896.88	\$ 522,406.25
06/15/34	\$ 6,395,000.00	\$ 185,000.00	\$ 168,896.88	\$ -
12/15/34	\$ 6,575,000.00	\$ -	\$ 164,156.25	\$ 518,053.13
06/15/35	\$ 6,395,000.00	\$ 195,000.00	\$ 164,156.25	\$ -
12/15/35	\$ 6,395,000.00	\$ -	\$ 159,159.38	\$ 518,315.63
06/15/36	\$ 6,210,000.00	\$ 205,000.00	\$ 159,159.38	\$ -
12/15/36	\$ 6,210,000.00	\$ -	\$ 153,906.25	\$ 518,065.63
06/15/37	\$ 6,015,000.00	\$ 220,000.00	\$ 153,906.25	\$ -
12/15/37	\$ 6,015,000.00	\$ -	\$ 148,268.75	\$ 522,175.00
06/15/38	\$ 5,810,000.00	\$ 230,000.00	\$ 148,268.75	\$ -
12/15/38	\$ 5,810,000.00	\$ -	\$ 142,375.00	\$ 520,643.75
06/15/39	\$ 5,590,000.00	\$ 240,000.00	\$ 142,375.00	\$ -
12/15/39	\$ 5,590,000.00	\$ -	\$ 136,225.00	\$ 518,600.00
06/15/40	\$ 5,360,000.00	\$ 255,000.00	\$ 136,225.00	\$ -
12/15/40	\$ 5,360,000.00	\$ -	\$ 129,690.63	\$ 520,915.63
06/15/41	\$ 5,120,000.00	\$ 270,000.00	\$ 129,690.63	\$ -
12/15/41	\$ 5,120,000.00	\$ -	\$ 122,771.88	\$ 522,462.50
06/15/42	\$ 4,020,000.00	\$ 280,000.00	\$ 122,771.88	\$ -
12/15/42	\$ 4,020,000.00	\$ -	\$ 115,596.88	\$ 518,368.75
06/15/43	\$ 4,020,000.00	\$ 295,000.00	\$ 115,596.88	\$ -
12/15/43	\$ 4,020,000.00	\$ -	\$ 108,037.50	\$ 518,634.38
06/15/44	\$ 4,020,000.00	\$ 310,000.00	\$ 108,037.50	\$ -
12/15/44	\$ 3,710,000.00	\$ -	\$ 99,706.25	\$ 517,743.75
06/15/45	\$ 3,710,000.00	\$ 330,000.00	\$ 99,706.25	\$ -
12/15/45	\$ 3,380,000.00	\$ -	\$ 90,837.50	\$ 520,543.75
06/15/46	\$ 3,380,000.00	\$ 350,000.00	\$ 90,837.50	\$ -
12/15/46	\$ 3,030,000.00	\$ -	\$ 81,431.25	\$ 522,268.75
06/15/47	\$ 3,030,000.00	\$ 365,000.00	\$ 81,431.25	\$ -
12/15/47	\$ 2,665,000.00	\$ -	\$ 71,621.88	\$ 518,053.13
06/15/48	\$ 2,665,000.00	\$ 385,000.00	\$ 71,621.88	\$ -
12/15/48	\$ 2,280,000.00	\$ -	\$ 61,275.00	\$ 517,896.88
06/15/49	\$ 2,280,000.00	\$ 410,000.00	\$ 61,275.00	\$ -
12/15/49	\$ 1,870,000.00	\$ -	\$ 50,256.25	\$ 521,531.25
06/15/50	\$ 1,870,000.00	\$ 430,000.00	\$ 50,256.25	\$ -
12/15/50	\$ 1,440,000.00	\$ -	\$ 38,700.00	\$ 518,956.25
06/15/51	\$ 1,440,000.00	\$ 455,000.00	\$ 38,700.00	\$ -
12/15/51	\$ 985,000.00	\$ -	\$ 26,471.88	\$ 520,171.88
06/15/52	\$ 985,000.00	\$ 480,000.00	\$ 26,471.88	\$ -
12/15/52	\$ 505,000.00	\$ -	\$ 13,571.88	\$ 520,043.75
06/15/53	\$ 505,000.00	\$ 505,000.00	\$ 13,571.88	\$ 518,571.88
		\$ 7,735,000.00	\$ 8,009,969.01	\$ 15,864,969.01

SECTION VI

**WELLNESS RIDGE
COMMUNITY DEVELOPMENT DISTRICT
CITY OF CLERMONT, FLORIDA
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2023**

**WELLNESS RIDGE COMMUNITY DEVELOPMENT DISTRICT
CITY OF CLERMONT, FLORIDA**

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INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors
Wellness Ridge Community Development District
City of Clermont, 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 Wellness Ridge Community Development District, City of Clermont, 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 FL Statute 218.39 (3) (c) 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 May 28, 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.

May 28, 2024

MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of Wellness Ridge Community Development District, City of Clermont, 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.

The District was established pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes and created by Ordinance No. 2022-018 of the City of Clermont, Florida effective on May 10, 2022 and no audit was required for the prior period. As a result, the balances as of and for the period ended September 30, 2022 are for less than a twelve month period and are unaudited.

FINANCIAL HIGHLIGHTS

- The liabilities of the District exceeded its assets at the close of the most recent fiscal year resulting in a net position balance of (\$290,401).
- The change in the District's total net position in comparison with the prior fiscal year was (\$298,733), a decrease. 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 \$461,377, an increase of \$453,045 in comparison with the prior fiscal year. The total fund balance is restricted for debt service and the remainder is unassigned deficit fund balance in the capital projects fund.

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 outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a District's near-term financing requirements.

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

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

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

	NET POSITION	
	SEPTEMBER 30,	
	2023	2022 (unaudited)
Current and other assets	\$ 539,066	\$ 10,482
Capital assets, net of depreciation	7,177,478	-
Total assets	7,716,544	10,482
Current liabilities	195,612	2,150
Long-term liabilities	7,811,333	-
Total liabilities	8,006,945	2,150
Net position		
Net investment in capital assets	(636,302)	-
Restricted	345,901	-
Unrestricted	-	8,332
Total net position	\$ (290,401)	\$ 8,332

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.

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

The District's net position decreased during the most recent fiscal year. The majority of the decrease represents the extent to which the cost of operations 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,	
	2023	2022 (unaudited)*
Revenues:		
Program revenues		
Charges for services	\$ 202,153	\$ -
Operating grants and contributions	96,462	36,646
Capital grants and contributions	61,657	-
Total revenues	360,272	36,646
Expenses:		
General government	86,349	28,314
Maintenance and operations	13,483	-
Bond issue costs	377,975	-
Interest	181,198	-
Total expenses	659,005	28,314
Change in net position	(298,733)	8,332
Net position - beginning	8,332	-
Net position - ending	\$ (290,401)	\$ 8,332

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2023 was \$659,005. The costs of the District's activities were paid primarily by program revenues. Program revenues are comprised primarily of assessments, Developer contributions and 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.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At September 30, 2023, the District had \$7,177,478 invested in capital assets for its governmental activities. No depreciation has been taken in the current fiscal year as the District's infrastructure and other capital assets are under construction. More detailed information about the District's capital assets is presented in the notes of the financial statements.

Capital Debt

At September 30, 2023, the District had \$7,855,000 in Bonds outstanding for its governmental activities. More detailed information about the District's capital debt is presented in the notes of the financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND OTHER EVENTS

For the subsequent fiscal year, the District anticipates that the cost of general operations will increase as the District is built out.

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 Wellness Ridge Community Development District's Finance Department at 219 E Livingston Street, Orlando, FL 32801.

**WELLNESS RIDGE COMMUNITY DEVELOPMENT DISTRICT
CITY OF CLERMONT, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2023**

	Governmental Activities
ASSETS	
Cash and cash equivalents	\$ 11,019
Due from Developer	7,749
Assessments receivable	202,153
Restricted assets:	
Investments	318,145
Capital assets:	
Nondepreciable	7,177,478
Total assets	7,716,544
 LIABILITIES	
Accounts payable	77,689
Accrued interest payable	117,923
Non-current liabilities:	
Due within one year	120,000
Due in more than one year	7,691,333
Total liabilities	8,006,945
 NET POSITION	
Net investment in capital assets	(636,302)
Restricted for debt service	345,901
Total net position	\$ (290,401)

See notes to the financial statements

**WELLNESS RIDGE COMMUNITY DEVELOPMENT DISTRICT
CITY OF CLERMONT, 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
Primary government:					
Governmental activities:					
General government	\$ 86,349	\$ -	\$ 91,500	\$ -	\$ 5,151
Maintenance and operations	13,483	-	-	61,657	48,174
Interest on long-term debt	181,198	202,153	4,962	-	25,917
Bond issue costs	377,975	-	-	-	(377,975)
Total governmental activities	659,005	202,153	96,462	61,657	(298,733)
					(298,733)
					8,332
					\$ (290,401)

See notes to the financial statements

**WELLNESS RIDGE COMMUNITY DEVELOPMENT DISTRICT
CITY OF CLERMONT, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2023**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
ASSETS				
Cash and cash equivalents	\$ 11,019	\$ -	\$ -	\$ 11,019
Investments	-	261,671	56,474	318,145
Due from Developer	7,749	-	-	7,749
Assessments receivable	-	202,153	-	202,153
Total assets	<u>\$ 18,768</u>	<u>\$ 463,824</u>	<u>\$ 56,474</u>	<u>\$ 539,066</u>
LIABILITIES, AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 18,768	\$ -	\$ 58,921	\$ 77,689
Total liabilities	<u>18,768</u>	<u>-</u>	<u>58,921</u>	<u>77,689</u>
Fund balances:				
Restricted for:				
Debt service	-	463,824	-	463,824
Unassigned	-	-	(2,447)	(2,447)
Total fund balances	<u>-</u>	<u>463,824</u>	<u>(2,447)</u>	<u>461,377</u>
Total liabilities and fund balances	<u>\$ 18,768</u>	<u>\$ 463,824</u>	<u>\$ 56,474</u>	<u>\$ 539,066</u>

See notes to the financial statements

**WELLNESS RIDGE COMMUNITY DEVELOPMENT DISTRICT
CITY OF CLERMONT, FLORIDA
RECONCILIATION OF BALANCE SHEET – GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2023**

Fund balance - governmental funds	\$	461,377
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Amounts reported for governmental activities in the statement of net position are different because:

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

Cost of capital assets	7,177,478		
Accumulated depreciation	-		7,177,478

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.

Accrued interest payable	(117,923)		
Discount on bonds	43,667		
Bonds payable	(7,855,000)		(7,929,256)
Net position of governmental activities			\$ (290,401)

See notes to the financial statements

**WELLNESS RIDGE COMMUNITY DEVELOPMENT DISTRICT
CITY OF CLERMONT, 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				
Special assessments	\$ -	\$ 202,153	\$ -	\$ 202,153
Developer contributions	91,500	-	-	91,500
Interest earnings	-	4,962	61,657	66,619
Total revenues	91,500	207,115	61,657	360,272
EXPENDITURES				
Current:				
General government	86,349	-	-	86,349
Maintenance and operations	13,483	-	-	13,483
Debt service:				
Interest	-	61,769	-	61,769
Bond issuance costs	-	-	377,975	377,975
Capital outlay	-	-	7,177,478	7,177,478
Total expenditures	99,832	61,769	7,555,453	7,717,054
Excess (deficiency) of revenues over (under) expenditures	(8,332)	145,346	(7,493,796)	(7,356,782)
OTHER FINANCING SOURCES (USES)				
Transfers in (out)	-	(4,522)	4,522	-
Bond discount	-	-	(45,173)	(45,173)
Bond proceeds	-	323,000	7,532,000	7,855,000
Total other financing sources (uses)	-	318,478	7,491,349	7,809,827
Net change in fund balances	(8,332)	463,824	(2,447)	453,045
Fund balances - beginning	8,332	-	-	8,332
Fund balances - ending	\$ -	\$ 463,824	\$ (2,447)	\$ 461,377

See notes to the financial statements

**WELLNESS RIDGE COMMUNITY DEVELOPMENT DISTRICT
CITY OF CLERMONT, 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	\$	453,045
Amounts reported for governmental activities in the statement of activities are different because:		
Governmental funds report capital outlays as expenditures; however, the cost of those assets is eliminated in the statement of activities and capitalized in the statement of net position.		7,177,478
Governmental funds report the face amount of Bonds issued as financial resources when debt is first issued, whereas these amounts are eliminated in the statement of activities and recognized as long-term liabilities in the statement of net position.		(7,855,000)
In connection with the issuance of the Bonds, the original issue discount/premium is reported as a financing use/source when debt is first issued, whereas this amount is eliminated in the statement of activities and reduces/increases long-term liabilities in the statement of net position.		45,173
Amortization of Bond discounts/premiums is not recognized in the governmental fund financial statements, but is reported as an expense in the statement of activities.		(1,506)
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 governmental fund financial statements.		<u>(117,923)</u>
Change in net position of governmental activities	\$	<u><u>(298,733)</u></u>

See notes to the financial statements

**WELLNESS RIDGE COMMUNITY DEVELOPMENT DISTRICT
CITY OF CLERMONT, FLORIDA
NOTES TO FINANCIAL STATEMENTS**

NOTE 1 – NATURE OF ORGANIZATION AND REPORTING ENTITY

Wellness Ridge Community Development District ("District") was created on May 10, 2022 by the City Council of the City of Clermont pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes, under City of Clermont Ordinance 2022-018. 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 was established for the purposes 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 Board of Supervisors of the District exercise all powers granted to the District pursuant to Chapter 190, Florida Statutes. At September 30, 2023, all of the Board members are affiliated with Lennar Homes, LLC, the "Developer".

The Board has the final 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 benefitted property within the District. Operating and Maintenance Assessments are based upon 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 (Chapter 197.3632, 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 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 Funds

The debt service funds are used to account for the accumulation of resources for the annual payment of principal and interest on 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 inter-fund activity has been eliminated from the government-wide financial statements.

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

Assets, Liabilities and Net Position or Equity

Restricted Assets

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Deposits and Investments

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

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.

No depreciation has been taken in the current fiscal year as the District's infrastructure and other capital assets are under construction.

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.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Long-Term Obligations (Continued)

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

Deferred Outflows/Inflows of Resources

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

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

Fund Equity/Net Position

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

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

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

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

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

Fund Equity/Net Position (Continued)

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

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 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>
First American Government Obligation Fd Cl Y	\$ 318,145	S&P AAAM	Weighted average of the fund portfolio: 24 days
	<u>\$ 318,145</u>		

NOTE 4 – DEPOSITS AND INVESTMENTS (Continued)

Investments (Continued)

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. Accordingly, the District's investments have been reported at amortized cost above.

NOTE 5 – INTERFUND TRANSFERS

Interfund transfers for the fiscal year ended September 30, 2023 were as follows:

Fund	Transfer in	Transfer out
Debt service	\$ -	\$ 4,522
Capital projects	4,522	-
Total	<u>\$ 4,522</u>	<u>\$ 4,522</u>

Transfers are used to move revenues from the fund where collection occurs to the fund where funds have been reallocated for use. In the case of the District, transfers from the debt service fund to the capital projects fund were made in accordance with the Bond Indentures.

NOTE 6 – CAPITAL ASSETS

Capital assets 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	\$ -	\$ 7,177,478	\$ -	\$ 7,177,478
Total capital assets, not being depreciated	-	7,177,478	-	7,177,478
Governmental activities capital assets, net	\$ -	\$ 7,177,478	\$ -	\$ 7,177,478

The total projects cost of the infrastructure improvements to be financed with bond proceeds have been estimated at \$104 million. Certain costs have been reimbursed to the Developers under the various Assignment and Acquisition Agreements between the Developers and the District. The District and the Developers have entered into an agreement whereby the Developers have agreed to fund costs incurred by the District for modifications to the Developers' construction program. Certain assets will be conveyed to other governmental entities upon completion.

NOTE 7 – LONG TERM LIABILITIES

Series 2023

On April 20, 2023 the District issued \$7,855,000 Special Assessment Bonds, Series 2023, consisting of \$950,000 Term Bonds due on June 15, 2030, \$2,885,000 Term Bonds due on June 15, 2043, and \$4,020,000 Term Bonds due on June 15, 2053 with fixed interest rates ranging from 4.25% to 5.375%. The Bonds were issued to finance the cost of acquiring, constructing, and equipping assessable improvements composing the Series 2023 Project. Interest is to be paid semiannually on each June 15 and December 15. Principal on the 2023 Bonds is to be paid serially commencing June 15, 2024.

The Series 2023 Bonds are subject to redemption at the option of the District prior to their maturity. The Series 2023 Bonds 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 Indentures 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
<u>Governmental activities</u>					
Bonds payable:					
Series 2023	\$ -	\$ 7,855,000	\$ -	\$ 7,855,000	\$ 120,000
Less: original issuance discount	-	(45,173)	1,506	(43,667)	-
Total	\$ -	\$ 7,809,827	\$ 1,506	\$ 7,811,333	\$ 120,000

NOTE 7 – LONG TERM LIABILITIES (Continued)

Long-term Debt Activity (Continued)

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

Year ending September 30:	Governmental Activities		
	Principal	Interest	Total
2024	\$ 120,000	\$ 404,306	\$ 524,306
2025	125,000	399,206	524,206
2026	130,000	393,894	523,894
2027	135,000	388,369	523,369
2028	140,000	382,631	522,631
2029-2033	810,000	1,813,881	2,623,881
2034-2038	1,035,000	1,588,775	2,623,775
2039-2043	1,340,000	1,293,319	2,633,319
2044-2048	1,740,000	903,269	2,643,269
2049-2051	2,280,000	380,550	2,660,550
	<u>\$ 7,855,000</u>	<u>\$ 7,948,200</u>	<u>\$ 15,803,200</u>

NOTE 8 – MANAGEMENT COMPANY

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

NOTE 9 – RISK MANAGEMENT

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

NOTE 10 – DEVELOPER TRANSACTIONS AND CONCENTRATION

The Developer has agreed to fund the general operations of the District. In connection with that agreement, Developer contributions to the general fund were \$91,500, which includes a receivable of \$7,749 at September 30, 2023.

The Developer has also agreed to fund the debt service on the Bonds which is not paid through special or prepaid assessments. During the current fiscal year, the Developer provided \$202,153 to the debt service fund, which includes a receivable of \$202,153 at September 30, 2023.

In connection with the Developer funding of the District's capital improvement project, the District has reimbursed the Developer \$7,118,557 for the fiscal year ended September 30, 2023.

The District's activity is dependent upon the continued involvement of the Developer, the loss of which could have a material adverse effect on the District's operations.

**WELLNESS RIDGE COMMUNITY DEVELOPMENT DISTRICT
CITY OF CLERMONT, 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 <u>Original & Final</u>	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES			
Developer Contributions	\$ 138,178	\$ 91,500	\$ (46,678)
Total revenues	138,178	91,500	(46,678)
EXPENDITURES			
Current:			
General government	138,178	86,349	51,829
Maintenance and operations	-	13,483	(13,483)
Total expenditures	138,178	99,832	38,346
Excess (deficiency) of revenues over (under) expenditures	\$ -	(8,332)	\$ (8,332)
Fund balance - beginning		8,332	
Fund balance - ending		\$ -	

See notes to required supplementary information

**WELLNESS RIDGE COMMUNITY DEVELOPMENT DISTRICT
CITY OF CLERMONT, 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.

**WELLNESS RIDGE COMMUNITY DEVELOPMENT DISTRICT
CITY OF CLERMONT, FLORIDA
OTHER INFORMATION – DATA ELEMENTS
REQUIRED BY FLORIDA 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.	4
Number of independent contractors compensated to whom nonemployee compensation was paid in the last month of the District's fiscal year being reported.	1
Employee compensation	\$7,000
Independent contractor compensation	\$7,700,168
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;	Not applicable
Special assessment rate	Operations and maintenance - N/A Debt service - \$192.27 - \$524.39
Special assessments collected	\$202,153
Outstanding Bonds:	See Note 7 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
Wellness Ridge Community Development District
City of Clermont, 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 Wellness Ridge Community Development District, City of Clermont, 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 May 28, 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.

May 28, 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
Wellness Ridge Community Development District
City of Clermont, Florida

We have examined Wellness Ridge Community Development District, City of Clermont, 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 Wellness Ridge Community Development District, City of Clermont, Florida and is not intended to be and should not be used by anyone other than these specified parties.

May 28, 2024



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

To the Board of Supervisors
Wellness Ridge Community Development District
City of Clermont, Florida

Report on the Financial Statements

We have audited the accompanying basic financial statements of Wellness Ridge Community Development District, City of Clermont, Florida ("District") as of and for the fiscal year ended September 30, 2023, and have issued our report thereon dated May 28, 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 May 28, 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 Wellness Ridge Community Development District, City of Clermont, Florida and is not intended to be and should not be used by anyone other than these specified parties.

We wish to thank Wellness Ridge Community Development District, City of Clermont, 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.

May 28, 2024

REPORT TO MANAGEMENT

I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

None

II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS

Not applicable. First year audit.

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.

Not applicable. First year audit.

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 23.

SECTION VII

SECTION A

SECTION 1



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DANIEL A. VELASQUEZ

To: CDD Board of Supervisors

From: District Counsel (Jan Albanese Carpenter, Esq., Jay E. Lazarovich, Esq. and Kristen E. Trucco, Esq.)

Re: Recently Enacted Legislation (2024)

Date: May 31, 2024

We are providing you with information about new legislation which affects special districts in the State of Florida. House Bill (“HB”) 7013 was recently signed into law and will go into effect July 1, 2024.

HB 7013 creates a requirement for special districts, including community development districts (“CDDs”), to prepare and publish a report of goals/objectives, performance measurement standards for such goals/objectives and the results of such goals/objectives. Specifically, **by October 1, 2024**, or by the end of the first full fiscal year after the establishment of a special district, whichever is later, “each special district **must** establish goals and objectives for each program and activity undertaken by the district, as well as performance measures and standards to determine if the district’s goals and objectives are being achieved.” **By December 1 of each year thereafter** (beginning December 1, 2025), an annual report must be prepared and published on the district’s website describing the goals and objectives achieved or failed to be achieved, as well as the performance measures and standards used by the district to make that determination. *District Managers should prepare draft goals/objectives and performance measures and standards for review and adoption by CDD boards at or before the CDD’s September board meeting. Boards may ultimately decide to tailor those goals and objectives, as well as the measurement standards for each goal, to their specific CDD.*

HB 7013 also repealed Section 190.047, *Florida Statutes*, which, among other things, required CDDs to hold a referendum at a general election on the question of whether to incorporate after certain requirements were met by the CDD. Effective July 1, 2024, CDDs will no longer be required to conduct such a referendum.

HB 7013 added a number of other provisions that are applicable to special districts. However, CDDs were specifically excluded from those provisions in the text of the new legislation. More detail on the new provisions that do not apply to CDDs is available upon request. Please feel free to contact the District Manager or our office should you have any questions on this new legislation or any other CDD requirements.

Thank you.

SECTION C

SECTION 1

**Wellness Ridge
Community Development District**

Summary of Check Register

May 1, 2024 to May 31, 2024

Fund	Date	Check No.'s		Amount
General Fund	5/6/24	88-89	\$	9,592.00
	5/14/24	90	\$	5,185.02
	5/20/24	91	\$	1,693.18
	5/28/24	92	\$	250.00
Total Amount			\$	16,720.20

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
5/06/24	00010	4/29/24	F0000000	202404	320	53800	43100		STREETLIGHT REPAIRS 4/29	*	587.00		
		5/01/24	F0000000	202405	320	53800	43100		STREETLIGHTS MAY24	*	6,505.00		
DUKE ENERGY											7,092.00	000088	
5/06/24	00008	5/01/24	18171	202405	320	53800	46200		MOWING SERVICES MAY24	*	2,500.00		
FRANK POLLY SOD, INC											2,500.00	000089	
5/14/24	00001	5/01/24	29	202405	310	51300	34000		MANAGEMENT FEES MAY24	*	3,333.33		
		5/01/24	29	202405	310	51300	35200		WEBSITE ADMIN MAY24	*	100.00		
		5/01/24	29	202405	310	51300	35100		INFORMATION TECH MAY24	*	150.00		
		5/01/24	29	202405	310	51300	31300		DISSEMINATION SVCS MAY24	*	291.67		
		5/01/24	29	202405	310	51300	51000		OFFICE SUPPLIES MAY24	*	.27		
		5/01/24	29	202405	310	51300	42000		POSTAGE MAY24	*	39.35		
		5/01/24	29	202405	310	51300	42500		COPIES MAY24	*	20.40		
		5/01/24	30	202405	320	53800	34000		FIELD MANAGEMENT MAY24	*	1,250.00		
GOVERNMENTAL MANAGEMENT SERVICES-CF											5,185.02	000090	
5/20/24	00005	5/15/24	128564	202404	310	51300	31500		GENERAL COUNSEL APR24	*	1,693.18		
LATHAM, LUNA, EDEN & BEAUDINE, LLP											1,693.18	000091	
5/28/24	00013	5/20/24	A0202824	202404	310	51300	49000		RENTAL BOS MEETING APR24	*	250.00		
LAKE SUMTER STATE COLLEGE											250.00	000092	
TOTAL FOR BANK A											16,720.20		
TOTAL FOR REGISTER											16,720.20		

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SECTION 2

Wellness Ridge
Community Development District

Unaudited Financial Reporting
May 31, 2024



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Wellness Ridge
Community Development District
Combined Balance Sheet
May 31, 2024

	<i>General Fund</i>	<i>Debt Service Fund</i>	<i>Capital Projects Fund</i>	<i>Total Governmental Funds</i>
Assets:				
Cash:				
Operating Account	\$ 318,634	\$ -	\$ -	\$ 318,634
Investments:				
<i>Series 2023</i>				
Reserve	\$ -	\$ 261,231	\$ -	\$ 261,231
Revenue	\$ -	\$ 533,863	\$ -	\$ 533,863
Interest	\$ -	\$ 0	\$ -	\$ 0
Construction/Acquisition	\$ -	\$ -	\$ 6,502	\$ 6,502
Total Assets	\$ 321,111	\$ 795,095	\$ 6,502	\$ 1,122,708
Liabilities:				
Accounts Payable	\$ 4,452	\$ -	\$ -	\$ 4,452
Total Liabilities	\$ 4,452	\$ -	\$ -	\$ 4,452
Fund Balance:				
Restricted:				
Debt Service Series 2023	\$ -	\$ 795,095	\$ -	\$ 795,095
Capital Projects Series 2023	\$ -	\$ -	\$ 6,502	\$ 6,502
Unassigned	\$ 314,182	\$ -	\$ -	\$ 314,182
Total Fund Balances	\$ 316,659	\$ 795,095	\$ 6,502	\$ 1,118,256
Total Liabilities & Fund Balance	\$ 321,111	\$ 795,095	\$ 6,502	\$ 1,122,708

Wellness Ridge
Community Development District
General Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending May 31, 2024

	Adopted Budget	Prorated Budget Thru 05/31/24	Actual Thru 05/31/24	Variance
Revenues:				
Assessments - On Roll	\$ 254,416	\$ 254,416	\$ 254,631	\$ 215
Assessments - Direct Bill	\$ 207,586	\$ 207,586	\$ 207,586	\$ -
Developer Contributions	\$ 279,346	\$ 6,961	\$ 6,961	\$ -
Total Revenues:	\$ 741,348	\$ 468,964	\$ 469,178	\$ 215
Expenditures:				
<u>General & Administrative:</u>				
Supervisor Fees	\$ 12,000	\$ 8,000	\$ 4,600	\$ 3,400
FICA Expenditures	\$ 918	\$ 612	\$ 352	\$ 260
Engineering	\$ 15,000	\$ 10,000	\$ -	\$ 10,000
Attorney	\$ 25,000	\$ 16,667	\$ 13,827	\$ 2,840
Annual Audit	\$ 4,000	\$ 4,000	\$ 4,800	\$ (800)
Assessment Administration	\$ 5,000	\$ 5,000	\$ 5,000	\$ -
Arbitrage	\$ 450	\$ 450	\$ -	\$ 450
Dissemination	\$ 5,000	\$ 5,000	\$ 2,333	\$ 2,667
Trustee Fees	\$ 4,050	\$ 4,050	\$ 1,769	\$ 2,281
Management Fees	\$ 40,000	\$ 26,667	\$ 26,667	\$ -
Information Technology	\$ 1,800	\$ 1,200	\$ 1,200	\$ -
Website Maintenance	\$ 1,200	\$ 800	\$ 800	\$ -
Telephone	\$ 300	\$ 200	\$ -	\$ 200
Postage & Delivery	\$ 1,000	\$ 667	\$ 171	\$ 495
Insurance	\$ 5,750	\$ 5,750	\$ 5,200	\$ 550
Printing & Binding	\$ 1,000	\$ 667	\$ 49	\$ 617
Legal Advertising	\$ 10,000	\$ 6,667	\$ 133	\$ 6,533
Other Current Charges	\$ 4,250	\$ 2,833	\$ 1,572	\$ 1,261
Office Supplies	\$ 625	\$ 417	\$ 1	\$ 415
Travel Per Diem	\$ 660	\$ 440	\$ -	\$ 440
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ 175	\$ -
Total Administrative:	\$ 138,178	\$ 100,260	\$ 68,651	\$ 31,610
<u>Operations & Maintenance</u>				
<u>Contract Services</u>				
Field Management	\$ 15,000	\$ 10,000	\$ 3,750	\$ 6,250
Amenities Management	\$ 125,000	\$ 83,333	\$ -	\$ 83,333
Landscape Maintenance	\$ 193,440	\$ 128,960	\$ 8,800	\$ 120,160
Lake Maintenance	\$ 2,460	\$ 1,640	\$ -	\$ 1,640
Pool Maintenance	\$ 20,820	\$ 13,880	\$ -	\$ 13,880
Pest Control	\$ 780	\$ 520	\$ -	\$ 520
Janitorial Services	\$ 30,000	\$ 20,000	\$ -	\$ 20,000
Contract Services Subtotal:	\$ 387,500	\$ 258,333	\$ 12,550	\$ 245,783

Wellness Ridge
Community Development District
General Fund

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

	Adopted Budget	Prorated Budget Thru 05/31/24	Actual Thru 05/31/24	Variance
<i>Repairs & Maintenance</i>				
Landscape Replacement	\$ 2,500	\$ 1,667	\$ -	\$ 1,667
Irrigation Repairs	\$ 2,000	\$ 1,333	\$ -	\$ 1,333
General Repairs & Maintenance	\$ 2,500	\$ 1,667	\$ -	\$ 1,667
Alleyway & Sidewalk Maintenance	\$ 3,000	\$ 2,000	\$ -	\$ 2,000
Signage	\$ 1,500	\$ 1,000	\$ -	\$ 1,000
Walls - Repair/Cleaning	\$ 1,500	\$ 1,000	\$ -	\$ 1,000
Fencing	\$ 1,500	\$ 1,000	\$ -	\$ 1,000
<i>Repairs & Maintenance Subtotal:</i>	\$ 14,500	\$ 9,667	\$ -	\$ 9,667
<i>Utilities</i>				
Amenity Center - Electric	\$ 21,120	\$ 14,080	\$ -	\$ 14,080
Amenity Center - Water	\$ 9,240	\$ 6,160	\$ -	\$ 6,160
Electric	\$ 2,500	\$ 2,500	\$ 5,761	\$ (3,261)
Water & Sewer	\$ 20,000	\$ 13,333	\$ 4,192	\$ 9,142
Streetlights	\$ 40,000	\$ 40,000	\$ 56,451	\$ (16,451)
<i>Utilities Subtotal:</i>	\$ 92,860	\$ 76,073	\$ 66,403	\$ 9,670
<i>Amenities</i>				
Property Insurance	\$ 27,665	\$ -	\$ -	\$ -
Pool Attendants	\$ 12,500	\$ 8,333	\$ -	\$ 8,333
Facility Maintenance	\$ 25,000	\$ 16,667	\$ -	\$ 16,667
Pool Repairs & Maintenance	\$ 10,000	\$ 6,667	\$ -	\$ 6,667
Pool Permits	\$ 325	\$ 217	\$ -	\$ 217
Access Cards & Equipment Supplies	\$ 3,000	\$ 2,000	\$ -	\$ 2,000
Fire Alarm & Security Monitoring	\$ 420	\$ 280	\$ -	\$ 280
Fire Alarm & Security Monitoring Repairs	\$ 2,000	\$ 1,333	\$ -	\$ 1,333
Fire Extinguisher Inspections	\$ 100	\$ 67	\$ -	\$ 67
Amenity Signage	\$ 2,000	\$ 1,333	\$ -	\$ 1,333
Repairs & Maintenance	\$ 5,000	\$ 3,333	\$ -	\$ 3,333
Office Supplies	\$ 1,000	\$ 667	\$ -	\$ 667
Operating Supplies	\$ 5,000	\$ 3,333	\$ -	\$ 3,333
Special Events	\$ 9,000	\$ 6,000	\$ -	\$ 6,000
Termite Bond	\$ 300	\$ 200	\$ -	\$ 200
<i>Amenities Subtotal:</i>	\$ 103,310	\$ 50,430	\$ -	\$ 50,430
<i>Other</i>				
Contingency	\$ 5,000	\$ 3,333	\$ -	\$ 3,333
<i>Other Subtotal:</i>	\$ 5,000	\$ 3,333	\$ -	\$ 3,333
Total Operations & Maintenance:	\$ 603,170	\$ 397,837	\$ 78,953	\$ 318,883
Total Expenditures:	\$ 741,348	\$ 498,097	\$ 147,604	\$ 350,493
Excess (Deficiency) of Revenues over Expenditures	\$ -		\$ 321,574	
Fund Balance - Beginning	\$ -		\$ (4,915)	
Fund Balance - Ending	\$ -		\$ 316,659	

Wellness Ridge
Community Development District
Debt Service Fund Series 2023
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending May 31, 2024

	Adopted Budget	Prorated Budget Thru 05/31/24	Actual Thru 05/31/24	Variance
Revenues:				
Assessments - On Roll	\$ 287,710	\$ 287,710	\$ 287,954	\$ 245
Assessments - Direct Bill	\$ 234,753	\$ 234,753	\$ 234,754	\$ 1
Interest	\$ -	\$ -	\$ 19,166	\$ 19,166
Total Revenues	\$ 522,463	\$ 522,463	\$ 541,874	\$ 19,412
Expenditures:				
Interest - 12/15	\$ 202,153	\$ 202,153	\$ 202,153	\$ -
Principal - 06/15	\$ 120,000	\$ -	\$ -	\$ -
Interest - 06/15	\$ 202,153	\$ -	\$ -	\$ -
Total Expenditures	\$ 524,306	\$ 202,153	\$ 202,153	\$ -
Excess (Deficiency) of Revenues over Expenditures	\$ (1,844)		\$ 339,721	
Other Financing Sources/(Uses)				
Transfer In/(Out)	\$ -	\$ -	\$ (8,450)	\$ (8,450)
Total Other Financing Sources/(Uses)	\$ -	\$ -	\$ (8,450)	\$ (8,450)
Net Change in Fund Balance	\$ (1,844)		\$ 331,271	
Fund Balance - Beginning	\$ 204,966		\$ 463,824	
Fund Balance - Ending	\$ 203,122		\$ 795,095	

Wellness Ridge
Community Development District
Capital Projects Fund Series 2023
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending May 31, 2024

	Adopted Budget	Prorated Budget Thru 05/31/24	Actual Thru 05/31/24	Variance
Revenues:				
Interest	\$ -	\$ -	\$ 498	\$ 498
Total Revenues	\$ -	\$ -	\$ 498	\$ 498
Expenditures:				
Capital Outlay	\$ -	\$ -	\$ -	-
Total Expenditures	\$ -	\$ -	\$ -	-
Excess (Deficiency) of Revenues over Expenditures	\$ -	\$ -	\$ 498	
Other Financing Sources/(Uses)				
Transfer In/(Out)	\$ -	\$ -	\$ 8,450	\$ 8,450
Total Other Financing Sources/(Uses)	\$ -	\$ -	\$ 8,450	\$ 8,450
Net Change in Fund Balance	\$ -	\$ -	\$ 8,948	
Fund Balance - Beginning	\$ -	\$ -	\$ (2,447)	
Fund Balance - Ending	\$ -	\$ -	\$ 6,502	

Wellness Ridge
Community Development District
Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
Revenues:													
Assessments - On Roll	\$ -	\$ -	\$ 254,631	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 254,631
Assessments - Direct Bill	\$ 103,793	\$ -	\$ -	\$ 51,897	\$ -	\$ -	\$ 51,897	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 207,586
Developer Contributions	\$ 6,961	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,961
Total Revenues:	\$ 110,754	\$ -	\$ 254,631	\$ 51,897	\$ -	\$ -	\$ 51,897	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 469,178

Expenditures:													
General & Administrative:													
Supervisor Fees	\$ 1,800	\$ -	\$ -	\$ -	\$ -	\$ 1,000	\$ 1,000	\$ 800	\$ -	\$ -	\$ -	\$ -	\$ 4,600
FICA Expenditures	\$ 138	\$ -	\$ -	\$ -	\$ -	\$ 77	\$ 77	\$ 61	\$ -	\$ -	\$ -	\$ -	\$ 352
Engineering	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Attorney	\$ 1,487	\$ 3,613	\$ 1,444	\$ 2,605	\$ 604	\$ 2,381	\$ 1,693	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,827
Annual Audit	\$ -	\$ -	\$ -	\$ -	\$ 1,500	\$ 3,300	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,800
Assessment Administration	\$ 5,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,000
Arbitrage	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Dissemination	\$ 292	\$ 292	\$ 292	\$ 292	\$ 292	\$ 292	\$ 292	\$ 292	\$ -	\$ -	\$ -	\$ -	\$ 2,333
Trustee Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,769	\$ -	\$ -	\$ -	\$ -	\$ 1,769
Management Fees	\$ 3,333	\$ 3,333	\$ 3,333	\$ 3,333	\$ 3,333	\$ 3,333	\$ 3,333	\$ 3,333	\$ -	\$ -	\$ -	\$ -	\$ 26,667
Information Technology	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ -	\$ -	\$ -	\$ -	\$ 1,200
Website Maintenance	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ -	\$ -	\$ -	\$ -	\$ 800
Telephone	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Postage & Delivery	\$ 4	\$ 8	\$ 25	\$ 20	\$ 37	\$ 3	\$ 35	\$ 39	\$ -	\$ -	\$ -	\$ -	\$ 171
Insurance	\$ 5,200	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,200
Printing & Binding	\$ 2	\$ 3	\$ -	\$ -	\$ -	\$ 1	\$ 23	\$ 20	\$ -	\$ -	\$ -	\$ -	\$ 49
Legal Advertising	\$ 133	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 133
Other Current Charges	\$ 54	\$ 55	\$ 672	\$ 46	\$ 41	\$ 290	\$ 290	\$ 124	\$ -	\$ -	\$ -	\$ -	\$ 1,572
Office Supplies	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ -	\$ -	\$ -	\$ -	\$ 1
Travel Per Diem	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Dues, Licenses & Subscriptions	\$ 175	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 175
Total Administrative:	\$ 17,868	\$ 7,553	\$ 6,016	\$ 6,546	\$ 6,057	\$ 10,927	\$ 6,993	\$ 6,690	\$ -	\$ -	\$ -	\$ -	\$ 68,651

Operations & Maintenance													
Contract Services													
Field Management	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,250	\$ 1,250	\$ 1,250	\$ -	\$ -	\$ -	\$ -	\$ 3,750
Amenities Management	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Landscape Maintenance	\$ 900	\$ 900	\$ 900	\$ 900	\$ 900	\$ 900	\$ 900	\$ 2,500	\$ -	\$ -	\$ -	\$ -	\$ 8,800
Lake Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Pool Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Pest Control	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Janitorial Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Contract Services Subtotal:	\$ 900	\$ 900	\$ 900	\$ 900	\$ 900	\$ 2,150	\$ 2,150	\$ 3,750	\$ -	\$ -	\$ -	\$ -	\$ 12,550

Wellness Ridge
Community Development District
Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
<i>Repairs & Maintenance</i>													
Landscape Replacement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Irrigation Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
General Repairs & Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Alleyway & Sidewalk Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Signage	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Walls - Repair/Cleaning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fencing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<i>Repairs & Maintenance Subtotal:</i>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<i>Utilities</i>													
Amenity Center - Electric	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Amenity Center - Water	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Electric	\$ 406	\$ 50	\$ 953	\$ 752	\$ 880	\$ 857	\$ 872	\$ 989	\$ -	\$ -	\$ -	\$ -	\$ 5,761
Water & Sewer	\$ 14	\$ 949	\$ 1,944	\$ 18	\$ 1,214	\$ 18	\$ 18	\$ 18	\$ -	\$ -	\$ -	\$ -	\$ 4,192
Streetlights	\$ 6,505	\$ 6,505	\$ 6,505	\$ 6,505	\$ 6,505	\$ 6,505	\$ 10,916	\$ 6,505	\$ -	\$ -	\$ -	\$ -	\$ 56,451
<i>Utilities Subtotal:</i>	\$ 6,925	\$ 7,504	\$ 9,403	\$ 7,275	\$ 8,600	\$ 7,380	\$ 11,806	\$ 7,512	\$ -	\$ -	\$ -	\$ -	\$ 66,403
<i>Amenities</i>													
Property Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Pool Attendants	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Facility Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Pool Repairs & Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Pool Permits	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Access Cards & Equipment Supplies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fire Alarm & Security Monitoring	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fire Alarm & Security Monitoring Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fire Extinguisher Inspections	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Amenity Signage	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Repairs & Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Office Supplies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Operating Supplies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special Events	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Termite Bond	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<i>Amenities Subtotal:</i>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<i>Other</i>													
Contingency	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<i>Other Subtotal:</i>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Operations & Maintenance:	\$ 7,825	\$ 8,404	\$ 10,303	\$ 8,175	\$ 9,500	\$ 9,530	\$ 13,956	\$ 11,262	\$ -	\$ -	\$ -	\$ -	\$ 78,953
Total Expenditures:	\$ 25,694	\$ 15,957	\$ 16,319	\$ 14,721	\$ 15,557	\$ 20,456	\$ 20,949	\$ 17,951	\$ -	\$ -	\$ -	\$ -	\$ 147,604
Excess Revenues (Expenditures)	\$ 85,061	\$ (15,957)	\$ 238,312	\$ 37,176	\$ (15,557)	\$ (20,456)	\$ 30,948	\$ (17,951)	\$ -	\$ -	\$ -	\$ -	\$ 321,574

Wellness Ridge

Community Development District

Long Term Debt Report

SERIES 2023, SPECIAL ASSESSMENT REVENUE BONDS		
INTEREST RATES:	4.250%, 5.125%, 5.375%	
MATURITY DATE:	6/15/2053	
OPTIONAL REDEMPTION DATE:	6/15/2033	
RESERVE FUND DEFINITION	50% MAXIMUM ANNUAL DEBT SERVICE	
RESERVE FUND REQUIREMENT	\$261,231	
RESERVE FUND BALANCE	\$261,231	
BONDS OUTSTANDING - 04/20/23		\$7,855,000
CURRENT BONDS OUTSTANDING		\$7,855,000

Wellness Ridge
Community Development District
Special Assessment Receipt Schedule
Fiscal Year 2024

Gross Assessments \$ 270,654.19 \$ 306,074.41 \$ 576,728.60
 Net Assessments \$ 254,414.94 \$ 287,709.95 \$ 542,124.88

ON ROLL ASSESSMENTS

46.93% 53.07% 100.00%

Date	Distribution	Distribution Period	Gross Amount	Commissions	Discount/Penalty	Interest	Net Receipts	O&M Portion	Series 2023 Debt Service	Total
12/11/23	ACH	DEBT	\$306,074.41	(\$6,121.55)	(\$11,998.39)	\$0.00	\$287,954.47	\$0.00	\$287,954.47	\$287,954.47
12/11/23	ACH	MAINT	\$270,654.19	(\$5,413.08)	(\$10,610.32)	\$0.00	\$254,630.79	\$254,630.79	\$0.00	\$254,630.79
TOTAL			\$ 576,728.60	\$ (11,534.63)	\$ (22,608.71)	\$ -	\$ 542,585.26	\$ 254,630.79	\$ 287,954.47	\$ 542,585.26

100%	Net Percent Collected
0	Balance Remaining to Collect

DIRECT BILL ASSESSMENTS

Lennar Homes LLC 2024-01						
			Net Assessments	\$442,339.93	\$207,586.43	\$234,753.50
Date Received	Due Date	Check Number	Net Assessed	Amount Received	Operations & Maintenance	Series 2023 Debt Service
10/23/23	11/1/23	2114437	\$221,169.97	\$221,169.97	\$103,793.22	\$117,376.75
1/16/24	2/1/24	2164499	\$110,584.98	\$110,584.98	\$51,896.60	\$58,688.38
4/17/24	5/1/24	2216333	\$110,584.98	\$110,584.98	\$51,896.60	\$58,688.38
			\$442,339.93	\$442,339.93	\$207,586.42	\$234,753.51

SECTION 3

2023 Form 1 Instructions Statement of Financial Interests

Notice

The annual Statement of Financial Interest is due July 1, 2024. If the annual form is not submitted via the electronic filing system created and maintained by the Commission September 3, 2024, an automatic fine of \$25 for each day late will be imposed, up to a maximum penalty of \$1,500. Failure to file also can result in removal from public office or employment. [s. 112.3145, F.S.]

In addition, failure to make any required disclosure constitutes grounds for and may be punished by one or more of the following: disqualification from being on the ballot, impeachment, removal or suspension from office or employment, demotion, reduction in salary, reprimand, or a civil penalty not exceeding \$10,000. [s. 112.317, F.S.]

When To File:

Initially, each local officer/employee, state officer, and specified state employee must file **within 30 days** of the date of his or her appointment or of the beginning of employment. Appointees who must be confirmed by the Senate must file prior to confirmation, even if that is less than 30 days from the date of their appointment.

Candidates must file at the same time they file their qualifying papers.

Thereafter, file by July 1 following each calendar year in which they hold their positions.

Finally, file a final disclosure form (Form 1F) within 60 days of leaving office or employment. Filing a CE Form 1F (Final Statement of Financial Interests) does not relieve the filer of filing a CE Form 1 if the filer was in his or her position on December 31, 2023.

Who Must File Form 1

1. Elected public officials not serving in a political subdivision of the state and any person appointed to fill a vacancy in such office, unless required to file full disclosure on Form 6.
2. Appointed members of each board, commission, authority, or council having statewide jurisdiction, excluding those required to file full disclosure on Form 6 as well as members of solely advisory bodies, but including judicial nominating commission members; Directors of Enterprise Florida, Scripps Florida Funding Corporation, and Career Source Florida; and members of the Council on the Social Status of Black Men and Boys; the Executive Director, Governors, and senior managers of Citizens Property Insurance Corporation; Governors and senior managers of Florida Workers' Compensation Joint Underwriting Association; board members of the Northeast Fla. Regional Transportation Commission; board members of Triumph Gulf Coast, Inc; board members of Florida Is For Veterans, Inc.; and members of the Technology Advisory Council within the Agency for State Technology.
3. The Commissioner of Education, members of the State Board of Education, the Board of Governors, the local Boards of Trustees and Presidents of state universities, and the Florida Prepaid College Board.
4. Persons elected to office in any political subdivision (such as municipalities, counties, and special districts) and any person appointed to fill a vacancy in such office, unless required to file Form 6.
5. Appointed members of the following boards, councils, commissions, authorities, or other bodies of county, municipality, school district, independent special district, or other political subdivision: the governing body of the subdivision; community college or junior college district boards of trustees; boards having the power to enforce local code provisions; boards of adjustment; community redevelopment agencies; planning or zoning boards having the power to recommend, create, or modify land planning or zoning within a political subdivision, except for citizen advisory committees, technical coordinating committees, and similar groups who only have the power to make recommendations to planning or zoning boards, and except for representatives of a military installation acting on behalf of all military installations within that jurisdiction; pension or retirement boards empowered to invest pension or retirement funds or determine entitlement to or amount of pensions or other retirement benefits, and the Pinellas County Construction Licensing Board.
6. Any appointed member of a local government board who is required to file a statement of financial interests by the appointing authority or the enabling legislation, ordinance, or resolution creating the board.
7. Persons holding any of these positions in local government: county or city manager; chief administrative employee or finance director of a county, municipality, or other political subdivision; county or municipal attorney; chief county or municipal building inspector; county or municipal water resources coordinator; county or municipal pollution control director; county or municipal environmental control director; county or municipal administrator with power to grant or deny a land development permit; chief of police; fire chief; municipal clerk; appointed district school superintendent; community college president; district medical examiner; purchasing agent (regardless of title) having the authority to make any purchase exceeding \$35,000 for the local governmental unit.

8. Officers and employees of entities serving as chief administrative officer of a political subdivision.
9. Members of governing boards of charter schools operated by a city or other public entity.
10. Employees in the office of the Governor or of a Cabinet member who are exempt from the Career Service System, excluding secretarial, clerical, and similar positions.
11. The following positions in each state department, commission, board, or council: Secretary, Assistant or Deputy Secretary, Executive Director, Assistant or Deputy Executive Director, and anyone having the power normally conferred upon such persons, regardless of title.
12. The following positions in each state department or division: Director, Assistant or Deputy Director, Bureau Chief, and any person having the power normally conferred upon such persons, regardless of title.
13. Assistant State Attorneys, Assistant Public Defenders, criminal conflict and civil regional counsel, and assistant criminal conflict and civil regional counsel, Public Counsel, full-time state employees serving as counsel or assistant counsel to a state agency, administrative law judges, and hearing officers.
14. The Superintendent or Director of a state mental health institute established for training and research in the mental health field, or any major state institution or facility established for corrections, training, treatment, or rehabilitation.
15. State agency Business Managers, Finance and Accounting Directors, Personnel Officers, Grant Coordinators, and purchasing agents (regardless of title) with power to make a purchase exceeding \$35,000.
16. The following positions in legislative branch agencies: each employee (other than those employed in maintenance, clerical, secretarial, or similar positions and legislative assistants exempted by the presiding officer of their house); and each employee of the Commission on Ethics.
17. Each member of the governing body of a "large-hub commercial service airport," as defined in Section 112.3144(1)(c), Florida Statutes, except for members required to comply with the financial disclosure requirements of s. 8, Article II of the State Constitution.

ATTACHMENTS: A filer may include and submit attachments or other supporting documentation when filing disclosure.

PUBLIC RECORD: The disclosure form is a public record and is required by law to be posted to the Commission's website. Your Social Security number, bank account, debit, charge, and credit card numbers, mortgage or brokerage account numbers, personal identification numbers, or taxpayer identification numbers are not required and should not be included. If such information is included in the filing, it may be made available for public inspection and copying unless redaction is required by the filer, without any liability to the Commission. If you are an active or former officer or employee listed in Section 119.071, F.S., whose home address or other information is exempt from disclosure, the Commission will maintain that confidentiality *if you submit a written and notarized request.*

QUESTIONS about this form or the ethics laws may be addressed to the Commission on Ethics, Post Office Drawer 15709, Tallahassee, Florida 32317-5709; physical address: 325 John Knox Road, Building E, Suite 200, Tallahassee, FL 32303; telephone (850) 488-7864.

Instructions for Completing Form 1

Primary Sources of Income

[Required by s. 112.3145(3)(b)1, F.S.]

This section is intended to require the disclosure of your principal sources of income during the disclosure period. You do not have to disclose any public salary or public position(s). The income of your spouse need not be disclosed; however, if there is joint income to you and your spouse from property you own jointly (such as interest or dividends from a bank account or stocks), you should disclose the source of that income if it exceeded the threshold.

Please list in this part of the form the name, address, and principal business activity of each source of your income which exceeded \$2,500 of gross income received by you in your own name or by any other person for your use or benefit.

"Gross income" means the same as it does for income tax purposes, even if the income is not actually taxable, such as interest on tax-free bonds. Examples include: compensation for services, income from business, gains from property dealings, interest, rents, dividends, pensions, IRA distributions, social security, distributive share of partnership gross income, and alimony if considered gross income under federal law, but not child support.

Examples:

- If you were employed by a company that manufactures computers and received more than \$2,500, list the name of the company, its address, and its principal business activity (computer manufacturing).
- If you were a partner in a law firm and your distributive share of partnership gross income exceeded \$2,500, list the name of the firm, its address, and its principal business activity (practice of law).
- If you were the sole proprietor of a retail gift business and your gross income from the business exceeded \$2,500, list the name of the business, its address, and its principal business activity (retail gift sales).
- If you received income from investments in stocks and bonds, list each individual company from which you derived more than \$2,500. Do not aggregate all of your investment income.

- If more than \$2,500 of your gross income was gain from the sale of property (not just the selling price), list as a source of income the purchaser's name, address and principal business activity. If the purchaser's identity is unknown, such as where securities listed on an exchange are sold through a brokerage firm, the source of income should be listed as "sale of (name of company) stock," for example.
- If more than \$2,500 of your gross income was in the form of interest from one particular financial institution (aggregating interest from all CD's, accounts, etc., at that institution), list the name of the institution, its address, and its principal business activity.

Secondary Sources of Income

[Required by s. 112.3145(3)(b)2, F.S.]

This part is intended to require the disclosure of major customers, clients, and other sources of income to businesses in which you own an interest. It is not for reporting income from second jobs. That kind of income should be reported in "Primary Sources of Income," if it meets the reporting threshold. You will not have anything to report unless, during the disclosure period:

1. You owned (either directly or indirectly in the form of an equitable or beneficial interest) more than 5% of the total assets or capital stock of a business entity (a corporation, partnership, LLC, limited partnership, proprietorship, joint venture, trust, firm, etc., doing business in Florida); *and*,
2. You received more than \$5,000 of your gross income during the disclosure period from that business entity.

If your interests and gross income exceeded these thresholds, then for that business entity you must list every source of income to the business entity which exceeded 10% of the business entity's gross income (computed on the basis of the business entity's most recently completed fiscal year), the source's address, and the source's principal business activity.

Examples:

- You are the sole proprietor of a dry cleaning business, from which you received more than \$5,000. If only one customer, a uniform rental company, provided more than 10% of your dry cleaning business, you must list the name of the uniform rental company, its address, and its principal business activity (uniform rentals).
- You are a 20% partner in a partnership that owns a shopping mall and your partnership income exceeded the above thresholds. List each tenant of the mall that provided more than 10% of the partnership's gross income and the tenant's address and principal business activity.

Real Property

[Required by s. 112.3145(3)(b)3, F.S.]

In this part, list the location or description of all real property in Florida in which you owned directly or indirectly at any time during the disclosure period in excess of 5% of the property's value. You are not required to list your residences. You should list any vacation homes if you derive income from them.

Indirect ownership includes situations where you are a beneficiary of a trust that owns the property, as well as situations where you own more than 5% of a partnership or corporation that owns the property. The value of the property may be determined by the most recently assessed value for tax purposes, in the absence of a more accurate fair market value.

The location or description of the property should be sufficient to enable anyone who looks at the form to identify the property. A street address should be used, if one exists.

Intangible Personal Property

[Required by s. 112.3145(3)(b)3, F.S.]

Describe any intangible personal property that, at any time during the disclosure period, was worth more than \$10,000 and state the business entity to which the property related. Intangible personal property includes things such as cash on hand, stocks, bonds, certificates of deposit, vehicle leases, interests in businesses, beneficial interests in trusts, money owed you (including, but not limited to, loans made as a candidate to your own campaign), Deferred Retirement Option Program (DROP) accounts, the Florida Prepaid College Plan, and bank accounts in which you have an ownership interest. Intangible personal property also includes investment products held in IRAs, brokerage accounts, and the Florida College Investment Plan. Note that the product contained in a brokerage account, IRA, or the Florida College Investment Plan is your asset—not the account or plan itself. Things like automobiles and houses you own, jewelry, and paintings are not intangible property. Intangibles relating to the same business entity may be aggregated; for example, CDs and savings accounts with the same bank. Property owned as tenants by the entirety or as joint tenants with right of survivorship, including bank accounts owned in such a manner, should be valued at 100%. The value of a leased vehicle is the vehicle's present value minus the lease residual (a number found on the lease document).

Liabilities

[Required by s. 112.3145(3)(b)4, F.S.]

List the name and address of each creditor to whom you owed more than \$10,000 at any time during the disclosure period. The amount of the liability of a vehicle lease is the sum of any past-due payments and all unpaid prospective lease payments. You are not required to list the amount of any debt. You do not have to disclose credit card and retail installment accounts, taxes owed (unless reduced to a judgment), indebtedness on a life insurance policy owed to the company of issuance, or contingent liabilities. A "contingent liability" is one that will become an actual liability only when one or more future events occur or fail to occur, such as where you are liable only as a guarantor, surety, or endorser on a promissory note. If you are a "co-maker" and are jointly liable or jointly and severally liable, then it is not a contingent liability.

Interests in Specified Businesses

[Required by s. 112.3145(7), F.S.]

The types of businesses covered in this disclosure include: state and federally chartered banks; state and federal savings and loan associations; cemetery companies; insurance companies; mortgage companies; credit unions; small loan companies; alcoholic beverage licensees; pari-mutuel wagering companies, utility companies, entities controlled by the Public Service Commission; and entities granted a franchise to operate by either a city or a county government.

Disclose in this part the fact that you owned during the disclosure period an interest in, or held any of certain positions with the types of businesses listed above. You must make this disclosure if you own or owned (either directly or indirectly in the form of an equitable or beneficial interest) at any time during the disclosure period more than 5% of the total assets or capital stock of one of the types of business entities listed above. You also must complete this part of the form for each of these types of businesses for which you are, or were at any time during the disclosure period, an officer, director, partner, proprietor, or agent (other than a resident agent solely for service of process).

If you have or held such a position or ownership interest in one of these types of businesses, list the name of the business, its address and principal business activity, and the position held with the business (if any). If you own(ed) more than a 5% interest in the business, indicate that fact and describe the nature of your interest.

Training Certification

[Required by s. 112.3142, F.S.]

If you are a Constitutional or elected municipal officer appointed school superintendent, a commissioner of a community redevelopment agency created under Part III, Chapter 163, whose service began on or before March 31 of the year for which you are filing, you are required to complete four hours of ethics training which addresses Article II, Section 8 of the Florida Constitution, the Code of Ethics for Public Officers and Employees, and the public records and open meetings laws of the state. You are required to certify on this form that you have taken such training.

CE FORM 1 - Effective: April 11, 2024

Incorporated by reference in Rules 34-8.001(2) and 34-8.202(1), F.A.C

SECTION D

SECTION 1



14300 Eastside Street
Groveland, FL 34736
Office: (352) 429-9162
Fax: (352) 429-8123
Email: frankpollysod@aol.com

Addendum to Maintenance Contract
Wellness Way 1A
Wellness Ridge CDD

05/28/2024

Empty garbage cans and dog stations during regular maintenance visits
Includes (2) Garbage Cans and (3) Dog Stations

\$300.00 per month

*Does not include garbage bags or dog bags(Dog bags will be billed as needed)


Frank Polly Sod Inc

Wellness Ridge CDD