



Rizzetta & Company

Bridgewater North Community Development District

Board of Supervisors' Meeting February 28, 2024

**District Office:
2806 N. Fifth Street, Unit 403
St. Augustine, Florida 32084
(904) 436-6270**

BRIDGEWATER NORTH COMMUNITY DEVELOPMENT DISTRICT

St. Johns County Airport Authority
4730 Casa Cola Way, St. Augustine, FL 32095
www.bridgewaternorthcdd.org

Board of Supervisors	Robert Porter Sarah Wicker Bradley England James Teagle Chris Williams	Chairman Vice Chairman Assistant Secretary Assistant Secretary Assistant Secretary
District Manager	Melissa Dobbins	Rizzetta & Company, Inc.
District Counsel	Katie Buchanan	Kutak Rock, LLP
District Engineer	Timothy Adkinson	Adkinson Engineering

All cellular phones must be placed on mute while in the meeting room.

The Audience Comments portion, **on Agenda Items Only**, will be held at the beginning of the meeting. The Audience Comments portion of the agenda, **on General Items**, will be held at the end of the meeting. During these portions of the agenda, audience members may make comments on matters that concern the District (CDD) and will be limited to a total of three (3) minutes to make their comments.

Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in this meeting/hearing/workshop is asked to advise the District Office at least forty-eight (48) hours before the meeting/hearing/workshop by contacting the District Manager at (239) 936-0913. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) 1-800-955-8770 (Voice), who can aid you in contacting the District Office.

A person who decides to appeal any decision made at the meeting/hearing/workshop with respect to any matter considered at the meeting/hearing/workshop is advised that person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made including the testimony and evidence upon which the appeal is to be based.

BRIDGEWATER NORTH COMMUNITY DEVELOPMENT DISTRICT

District Office · St. Augustine, Florida · (904) 436-6270
Mailing Address · 3434 Colwell Avenue, Suite 200, Tampa, Florida 33614
www.bridgewaternorthcdd.org

Board of Supervisors
Bridgewater North Community
Development District

February 21, 2024

AGENDA

Dear Board Members:

The **regular** meeting of the Board of Supervisors of the Bridgewater North Community Development District will be held on **February 28, 2024 at 10:30 a.m.** at the St. Johns County Airport Authority at 4730 Casa Cola Way, St. Augustine, FL 32095. The following is the agenda for the meeting.

1. **CALL TO ORDER/ROLL CALL**
2. **PUBLIC COMMENTS ON AGENDA ITEMS**
3. **BUSINESS ADMINISTRATION**
 - A. Consideration of the Minutes of the Board of Supervisors' Meeting held on October 25, 2023.....Tab 1
 - B. Ratification of Operation & Maintenance Expenditures for October, November, December 2023, & January 2024.....Tab 2
 - C. Ratification of Acceptance of Annual Audit Fiscal Year Ending September 2022Tab 3
 - D. Consideration of Resolution 2024-01; Conducting the Landowner ElectionTab 4
4. **STAFF REPORTS**
 - A. District Counsel
 - B. District Engineer
 - C. Landscape ReportTab 5
 - D. Amenity Manager ReportTab 6
 - E. District Manager
5. **BUSINESS ITEMS**
 - A. Ratification of Lake Doctors Phase 2 Pond and Fountain Maintenance ProposalsTab 7
 - B. Consideration of Phase 2B Warranty DeedTab 8
6. **AUDIENCE COMMENTS AND SUPERVISOR REQUEST**
7. **ADJOURNMENT**

I look forward to seeing you at the meeting. In the meantime, if you have any questions, please do not hesitate to contact me at (904) 436-6270.

Very truly yours,
Melissa Dobbins
Melissa Dobbins

Tab 1

MEETING MINUTES

Each person who decides to appeal any decision made by the Board with respect to any matter considered at the meeting is advised that the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

**BRIDGEWATER NORTH
COMMUNITY DEVELOPMENT DISTRICT**

The **regular** meeting of the Board of Supervisors of the Bridgewater North Community Development District was held on **October 25, 2023 at 10:30 a.m.** at the St. Johns County Airport Authority at 4730 Casa Cola Way, St. Augustine, FL 32095.

Present and constituting a quorum:

Robert Porter	Board Supervisor, Chairman
Sarah Wicker	Board Supervisor, Vice Chairman
Brad England	Board Supervisor, Assistant Secretary
James Teagle	Board Supervisor, Assistant Secretary

Also present were:

Melissa Dobbins	Regional District Manager, Rizzetta & Company, Inc.
Katie Buchanan	District Counsel, Kutak Rock, LLP
Tim Adkinson	Adkinson Engineering (via speakerphone)
Mikel Denton	Forestar Representative

There were no audience members present.

FIRST ORDER OF BUSINESS

Call to Order

Mr. Porter called the meeting to order at 10:32 a.m.

SECOND ORDER OF BUSINESS

Audience Comments on Agenda Items

No audience present.

THIRD ORDER OF BUSINESS

Consideration of Minutes of the Board of Supervisors' Meeting held on June 27, 2023.

On a motion by Ms. Wicker, seconded by Mr. Teagle, with all in favor, the Board approved the Minutes of Meeting from the Board of Supervisors' Meeting held on June 27, 2023 for Bridgewater North Community Development District.

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FOURTH ORDER OF BUSINESS

Consideration of Operation & Maintenance Expenditures for June, July, August and September 2023

On a motion by Mr. Teagle, seconded by Ms. Wicker, with all in favor, the Board approved Operation and Maintenance Expenditures for June 2023 in the amount of \$26,847.43, July 2023 in the amount of \$20,827.56, August 2023 in the amount of \$19,507.79, and September 2023 in the amount of \$63,081.89, for Bridgewater North Community Development District.

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FIFTH ORDER OF BUSINESS

Consideration of Resolution 2024-01; Redesignating Secretary

On a motion by Mr. Teagle, seconded by Ms. Wicker, with all in favor, the Board adopted Resolution 2024-01; Redesignating Secretary, for Bridgewater North Community Development District.

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SIXTH ORDER OF BUSINESS

Consideration of Arbitrage Engagement Letter – Series 2022

Ms. Dobbins noted this is a 3 year agreement at \$500.00 per year.

On a motion by Mr. Teagle, seconded by Mr. England, with all in favor, the Board approved LLS Tax Solutions Arbitrage Engagement Letter – Series 2022, for Bridgewater North Community Development District.

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SEVENTH ORDER OF BUSINESS

Staff Reports

- A. District Counsel
Ms. Buchanan stated she was reviewing the release of the bond reserve funds, but they are not ready at this time to be released.
- B. District Engineer
There was no report.
- C. Landscape Report
- D. Amenity Manager Report
- E. District Manager
 - 1. Ratification of Second Addendum – Contract for Professional District Services

On a motion by Mr. Teagle, seconded by Ms. Wicker, with all in favor, the Board ratified the Second Addendum – Contract for Professional District Services, for Bridgewater North Community Development District.

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EIGHTH ORDER OF BUSINESS **Ratification of BrightView Irrigation Pump Preventative Maintenance Proposal**

On a motion by Mr. Teagle, seconded by Ms. Wicker, with all in favor, the Board Ratified BrightView's Proposal for Irrigation Pump Preventative Maintenance, for Bridgewater North Community Development District.

Discussion ensued regarding the HOA sharing the irrigation system with the District for the Townhomes. The Board directed counsel to draft a memorandum to confirm that the HOA will be responsible for the repairs to the irrigation system that irrigates HOA property, but the District will be responsible for the pumps and main controls of the system.

On a motion by Mr. Teagle, seconded by Ms. Wicker, with all in favor, the Board approved the Chairman to execute the HOA and CDD Memorandum regarding the Irrigation System, for Bridgewater North Community Development District.

NINTH ORDER OF BUSINESS **Ratification of BrightView Addendum for Phase 2**

On a motion by Ms. Wicker, seconded by Mr. Teagle, with all in favor, the Board Ratified the BrightView Addendum for Phase 2, for Bridgewater North Community Development District.

TENTH ORDER OF BUSINESS **Ratification of the District's FY 2024 Insurance Policy Renewal**

On a motion by Mr. Teagle, seconded by Ms. Wicker, with all in favor, the Board Ratified the District's FY 2024 Insurance Policy Renewal, for Bridgewater North Community Development District.

ELEVENTH ORDER OF BUSINESS **Supervisor Request and Audience Comments**

Supervisor Requests

Mr. Denton noted that the 3rd irrigation pump and Phase 2 fountain should be installed in the next two months.

Audience Comments

No audience present.

TWELFTH ORDER OF BUSINESS **Adjournment**

On a motion by Mr. Teagle, seconded by Ms. Wicker, with all in favor, the Board adjourned the meeting at 10:47 a.m., for Bridgewater North Community Development District.

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Secretary / Assistant Secretary

Chairman / Vice Chairman

DRAFT

Tab 2

BRIDGEWATER NORTH COMMUNITY DEVELOPMENT DISTRICT

DISTRICT OFFICE · ST AUGUSTINE, FL 32084

MAILING ADDRESS · 3434 COLWELL AVENUE, SUITE 200 · TAMPA, FLORIDA 33614

WWW.BRIDGEWATERNORTHCCDD.ORG

Operation and Maintenance Expenditures October 2023 For Board Approval

Attached please find the check register listing the Operation and Maintenance expenditures paid from October 1, 2023 through October 31, 2023. This does not include expenditures previously approved by the Board.

The total items being presented: **\$26,954.73**

Approval of Expenditures:

_____ Chairperson

_____ Vice Chairperson

_____ Assistant Secretary

Bridgewater North Community Development District

Paid Operation & Maintenance Expenditures

October 1, 2023 Through October 31, 2023

<u>Vendor Name</u>	<u>Check Number</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Invoice Amount</u>
AT&T	20231002-1	326691639 09/23	Internet Service 09/23	\$ 203.30
BrightView Landscape Services, Inc.	100109	ACH 8578973	Landscape Maintenance 09/23	\$ 2,791.00
BrightView Landscape Services, Inc.	100109	8625068	One-Time Mow 09/23	\$ 2,052.00
BrightView Landscape Services, Inc.	100113	8604583	Landscape Maintenance 10/23	\$ 2,791.00
First Coast Contract Maintenance Service, LLC	100114	7948	Monthly Services 10/23	\$ 4,685.00
First Coast Contract Maintenance Service, LLC	100114	7970	Reimbursables 08/23	\$ 695.46
Florida Power & Light Company	100110	67067-72412 09/23	9755 CE Wilson Rd # Area LED 09/23	\$ 856.98
Florida Power & Light Company	100111	48611-18117 09/23	95 Oarsman Crossing Dr 09/23	\$ 1,272.52
Innersync Studio, Ltd	100115	21789	Website Services 10/23	\$ 384.38
Rizzetta & Company, Inc.	100106	INV0000084070	Assessment Roll Preparation FY 23/24	\$ 5,513.00
Rizzetta & Company, Inc.	100107	INV0000084169	District Management Fees 10/23	\$ 4,510.09
The Lake Doctors, Inc.	100108	1837384	Water Management - Monthly 09/23	\$ 300.00
Treeco	100112	9776	Tree Removal 10/23	\$ 900.00
Report Total				<u>\$ 26,954.73</u>

BRIDGEWATER NORTH COMMUNITY DEVELOPMENT DISTRICT

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Operation and Maintenance Expenditures November 2023 For Board Approval

Attached please find the check register listing the Operation and Maintenance expenditures paid from November 1, 2023 through November 30, 2023. This does not include expenditures previously approved by the Board.

The total items being presented: **\$23,824.41**

Approval of Expenditures:

_____ Chairperson

_____ Vice Chairperson

_____ Assistant Secretary

Bridgewater North Community Development District

Paid Operation & Maintenance Expenditures

November 1, 2023 Through November 30, 2023

<u>Vendor Name</u>	<u>Check Number</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Invoice Amount</u>
AT&T	ACH	326691639 10/23	Internet Service 10/23	\$ 203.30
Bradley England	100117	BE102523	Board of Supervisors Meeting 10/25/23	\$ 200.00
BrightView Landscape Services, Inc.	100128	8649544	Landscape Maintenance 11/23	\$ 4,917.00
First Coast Contract Maintenance Service, LLC	100121	8030	Monthly Services 11/23	\$ 4,685.00
First Coast Contract Maintenance Service, LLC	100121	8052	Reimbursables 10/23	\$ 4,100.29
Florida Department of Commerce	100123	89423	Special District Fee FY 23/24	\$ 175.00
Florida Power & Light Company	100125	67067-72412 10/23	9755 CE Wilson Rd # Area LED 10/23	\$ 856.98
Florida Power & Light Company	100126	48611-18117 10/23	95 Oarsman Crossing Dr 10/23	\$ 1,065.35
James Teagle	100118	JT102523	Board of Supervisors Meeting 10/25/23	\$ 200.00
JEA	ACH	7415836553 9/23	Electric, Sewer, and Irrigation Services 09/23	\$ 193.60
Kutak Rock, LLP	100124	3297564	Legal Services 09/23	\$ 354.00
Rizzetta & Company, Inc.	100116	INV0000084962	District Management Fees 11/23	\$ 4,510.09
Robert Porter	100119	BP102523	Board of Supervisors Meeting 10/25/23	\$ 200.00

Bridgewater North Community Development District

Paid Operation & Maintenance Expenditures

November 1, 2023 Through November 30, 2023

<u>Vendor Name</u>	<u>Check Number</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Invoice Amount</u>
Sarah Wicker	100120	SW102523	Board of Supervisors Meeting 10/25/23	\$ 200.00
The Lake Doctors, Inc.	100122	1837385	Water Management - Monthly 10/23	\$ 300.00
The Lake Doctors, Inc.	100129	1837386	Water Management - Monthly 11/23	\$ 300.00
The Ledger / News Chief/ CA Florida Holdings, LLC	100127	0005985999	Legal Advertising 10/23	\$ 163.80
Treeco	100130	9815	Tree Removal 10/23	\$ <u>1,200.00</u>
Report Total				\$ <u>23,824.41</u>

BRIDGEWATER NORTH COMMUNITY DEVELOPMENT DISTRICT

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Operation and Maintenance Expenditures December 2023 For Board Approval

Attached please find the check register listing the Operation and Maintenance expenditures paid from December 1, 2023 through December 30, 2023. This does not include expenditures previously approved by the Board.

The total items being presented: **\$20,601.17**

Approval of Expenditures:

_____ Chairperson

_____ Vice Chairperson

_____ Assistant Secretary

Bridgewater North Community Development District

Paid Operation & Maintenance Expenditures

December 1, 2023 Through December 30, 2023

<u>Vendor Name</u>	<u>Check Number</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Invoice Amount</u>
AT&T	ACH	326691639 11/23	Internet Service 11/23	\$ 203.30
BrightView Landscape Services, Inc.	100132	8705222	Irrigation Repair 11/23	\$ 310.98
BrightView Landscape Services, Inc.	100138	8705362	Mulch Install 11/23	\$ 3,757.65
BrightView Landscape Services, Inc.	100138	8720387	Poinsettias Install 12/23	\$ 209.59
First Coast Contract Maintenance Service, LLC	100133	8082	Reimbursables 10/23	\$ 1,400.10
First Coast Contract Maintenance Service, LLC	100133	8106	Reimbursables 10/23	\$ 743.04
First Coast Contract Maintenance Service, LLC	100133	8140	Monthly Services 12/23	\$ 4,685.00
First Coast Contract Maintenance Service, LLC	100139	8167	Reimbursables 11/23	\$ 795.72
Florida Power & Light Company	100136	67067-72412 11/23	9755 CE Wilson Rd # Area LED 11/23	\$ 856.98
Florida Power & Light Company	100137	48611-18117 11/23	95 Oarsman Crossing Dr 11/23	\$ 1,168.23
JEA	ACH	7415836553 10/23	Electric, Sewer, and Irrigation Services 10/23	\$ 142.14
Kutak Rock, LLP	100134	3311821	Legal Services 10/23	\$ 1,498.85
Rizzetta & Company, Inc.	100131	INV0000085765	District Management Fees 12/23	\$ 4,510.09
The Lake Doctors, Inc.	100135	1849197	Fountain Repair 11/23	\$ 319.50
Report Total				<u>\$ 20,601.17</u>

BRIDGEWATER NORTH COMMUNITY DEVELOPMENT DISTRICT

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Operation and Maintenance Expenditures January 2024 For Board Approval

Attached please find the check register listing the Operation and Maintenance expenditures paid from January 1, 2024 through January 31, 2024. This does not include expenditures previously approved by the Board.

The total items being presented: **\$32,166.69**

Approval of Expenditures:

_____ Chairperson

_____ Vice Chairperson

_____ Assistant Secretary

Bridgewater North Community Development District

Paid Operation & Maintenance Expenditures

January 1, 2024 Through January 31, 2024

<u>Vendor Name</u>	<u>Check Number</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Invoice Amount</u>
AT&T	20240102-1	326691639 12/23 Autopay	Internet Service 12/23	\$ 203.30
BrightView Landscape Services, Inc.	100140	8690619	Landscape Maintenance 12/23	\$ 3,854.00
BrightView Landscape Services, Inc.	100148	8728836	Landscape Maintenance 01/24	\$ 3,854.00
First Coast Contract Maintenance Service, LLC	100144	8189	Reimbursables 11/23	\$ 459.30
First Coast Contract Maintenance Service, LLC	100144	8217	Monthly Services 01/23	\$ 4,685.00
First Coast Contract Maintenance Service, LLC	100149	8247	Reimbursables 12/23	\$ 550.15
First Coast Contract Maintenance Service, LLC	100155	8285	Monthly Services 02/24	\$ 4,685.00
Florida Power & Light Company	100152	67067-72412 12/23	9755 CE Wilson Rd # Area LED 12/23	\$ 1,262.03
Florida Power & Light Company	100153	48611-18117 12/23	95 Oarsman Crossing Dr 12/23	\$ 1,095.32
Innersync Studio, Ltd	100150	21969	Website Services 01/24	\$ 384.38
JEA	20240105-1	7415836553 11/23 Autopay	Electric, Sewer, and Irrigation Services 11/23	\$ 157.37
Kutak Rock, LLP	100146	3329114	Legal Services 11/23	\$ 624.50
Rizzetta & Company, Inc.	100142	INV0000086396	Annual Dissemination Services 01/24	\$ 5,000.00
Rizzetta & Company, Inc.	100143	INV0000086486	District Management Fees 01/24	\$ 4,510.09

Bridgewater North Community Development District

Paid Operation & Maintenance Expenditures

January 1, 2024 Through January 31, 2024

<u>Vendor Name</u>	<u>Check Number</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Invoice Amount</u>
St Johns County Tax Collector	100147	St Johns 111423	Non Ad Valorem 2023 Postage	\$ 42.25
The Lake Doctors, Inc.	100141	1837389	Aeration - Quarterly 12/23	\$ 200.00
The Lake Doctors, Inc.	100145	1839226	Water Management - Monthly 12/23	\$ 300.00
The Lake Doctors, Inc.	100151	1845286	Water Management - Monthly 01/24	<u>\$ 300.00</u>
Report Total				<u>\$ 32,166.69</u>

Tab 3

**Bridgewater North Community
Development District**

ANNUAL FINANCIAL REPORT

September 30, 2022

Bridgewater North Community Development District

ANNUAL FINANCIAL REPORT

September 30, 2022

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Berger, Toombs, Elam, Gaines & Frank

Certified Public Accountants PL

600 Citrus Avenue
Suite 200
Fort Pierce, Florida 34950

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

REPORT OF INDEPENDENT AUDITORS

To the Board of Supervisors
Bridgewater North Community Development District
St. Johns County, Florida

Report on Audit of the Financial Statements

Opinion

We have audited the financial statements of the governmental activities and each major fund of Bridgewater North Community Development District (the "District"), as of and for the year ended September 30, 2022, and the related notes to financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of Bridgewater North Community Development District as of September 30, 2022, and the respective changes in financial position and the budgetary comparison for the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; 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.

To the Board of Supervisors
Bridgewater North Community Development District

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 one year beyond the financial statement date, including currently known information that may raise substantial doubt thereafter.

Auditor's Responsibility 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 opinion. 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 and *Government Auditing Standards* 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 could reasonably be expected to influence the economic decisions of users made on the basis of these financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgement 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 judgement, 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.

To the Board of Supervisors
Bridgewater North Community Development District

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that Management's Discussion and Analysis 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 obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated November 15, 2023 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations and contracts.

The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Bridgewater North Community Development District's internal control over financial reporting and compliance.

*Berger Toombs Elam
Gaines + Frank*

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

November 15, 2023

Bridgewater North Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2022

Management's discussion and analysis of Bridgewater North Community Development District's (the "District") financial performance provides an objective and easily readable analysis of the District's financial activities. The analysis provides summary financial information for the District and should be read in conjunction with the District's financial statements.

OVERVIEW OF THE FINANCIAL STATEMENTS

The District's basic financial statements comprise three components; 1) *Government-wide financial statements*, 2) *Fund financial statements*, and 3) *Notes to financial statements*. The *Government-wide financial statements* present an overall picture of the District's financial position and results of operations. The *Fund financial statements* present financial information for the District's major funds. The *Notes to financial statements* provide additional information concerning the District's finances.

The *Government-wide financial statements* are the **statement of net position** and the **statement of activities**. These statements use accounting methods similar to those used by private-sector companies. Emphasis is placed on the net position of governmental activities and the change in net position. Governmental activities are primarily supported by developer contributions.

The **statement of net position** presents information on all assets and liabilities of the District, with the difference between assets and liabilities reported as net position. Net position is reported in three categories: 1) net investment in capital assets, 2) restricted, and 3) unrestricted. Assets, liabilities, and net position are reported for all Governmental activities.

The **statement of activities** presents information on all revenues and expenses of the District and the change in net position. Expenses are reported by major function and program revenues relating to those functions are reported, providing the net cost of all functions provided by the District. To assist in understanding the District's operations, expenses have been reported as governmental activities. Governmental activities financed by the District include general government and physical environment.

Fund financial statements present financial information for governmental funds. These statements provide financial information for the major funds of the District. Governmental fund financial statements provide information on the current assets and liabilities of the funds, changes in current financial resources (revenues and expenditures), and current available resources.

Bridgewater North Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2022

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Fund financial statements include a **balance sheet** and a **statement of revenues, expenditures and changes in fund balances** for all governmental funds. A **statement of revenues, expenditures, and changes in fund balances – budget and actual** is provided for the District's General Fund. *Fund financial statements* provide more detailed information about the District's activities. Individual funds are established by the District to track revenues that are restricted to certain uses or to comply with legal requirements.

The *government-wide financial statements* and the *fund financial statements* provide different pictures of the District. The *government-wide financial statements* provide an overall picture of the District's financial standing. These statements are comparable to private-sector companies and give a good understanding of the District's overall financial health and how the District paid for the various activities, or functions, provided by the District. All assets of the District, including capital assets are reported in the **statement of net position**. All liabilities, including principal outstanding on bonds are included. The **statement of activities** includes depreciation on all long-lived assets of the District, but transactions between the different functions of the District have been eliminated in order to avoid "doubling up" the revenues and expenses. The *fund financial statements* provide a picture of the major funds of the District. In the case of governmental activities, outlays for long lived assets are reported as expenditures and long-term liabilities, such as general obligation bonds, are not included in the fund financial statements. To provide a link from the *fund financial statements* to the *government-wide financial statements*, reconciliations are provided from the *fund financial statements* to the *government-wide financial statements*.

Notes to financial statements provide additional detail concerning the financial activities and financial balances of the District. Additional information about the accounting practices of the District, investments of the District, capital assets and long-term debt are some of the items included in the *notes to financial statements*.

Financial Highlights

The following are the highlights of financial activity for the year ended September 30, 2022.

- ◆ The District's total liabilities exceeded total assets by \$(561,766) (net position).
- ◆ Revenues from governmental activities totaled \$92,516 and expenses from governmental activities totaled \$654,282.

**Bridgewater North Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2022**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Financial Analysis of the District

The following schedule provides a summary of the assets, liabilities and net position of the District and is presented by category for comparison purposes.

Net Position

	Governmental Activities	
	2022	2021
Current assets	\$ 30,626	\$ 22,912
Restricted assets	2,005,200	-
Capital assets	8,676,078	-
Total Assets	10,711,904	22,912
Current liabilities	1,164,319	22,912
Non-current liabilities	10,109,351	-
Total Liabilities	11,273,670	22,912
Net Position		
Unrestricted	\$ (561,766)	\$ -

The increase in restricted assets, capital assets and non-current liabilities is related to the issuance of debt and the related capital project in the current year.

The increase in current liabilities is related to the increase in accounts payable and accrued interest in the current year.

**Bridgewater North Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2022**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Financial Analysis of the District (Continued)

The following schedule provides a summary of the changes in net position of the District and is presented by category for comparison purposes.

Change in Net Position

	Governmental Activities	
	2022	2021
Program Revenues		
Operating grants and contributions	\$ 75,171	\$ 29,743
Investment income	17,345	-
Total Revenues	<u>92,516</u>	<u>29,743</u>
Expenses		
General government	66,247	28,779
Physical environment	8,924	964
Interest and other charges	579,111	-
Total Expenses	<u>654,282</u>	<u>29,743</u>
Change in Net Position	(561,766)	-
Net Position - Beginning of Period	<u>-</u>	<u>-</u>
Net Position - End of Period	<u>\$ (561,766)</u>	<u>\$ -</u>

The increase in operating grants and contributions, general government and physical environment is related to the current year is the first full year of operations.

The increase in interest and other charges is related to the issuance of long-term debt in the current year.

**Bridgewater North Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2022**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Capital Assets Activity

The following schedule provides a summary of the District's capital assets as of September 30, 2022 and 2021.

Description	Governmental Activities	
	2022	2021
Construction in progress	\$ 8,676,078	\$ -

The activity for the year consisted of additions to construction in progress of \$8,676,078.

General Fund Budgetary Highlights

The budgeted expenditures exceeded actual expenditures in the current year because landscape and contingency expenditures were less than anticipated.

The September 30, 2022 budget was not amended.

Debt Management

Governmental Activities debt includes the following:

- In February 2022, the District issued \$10,195,000 Series 2022 Capital Improvement Revenue Bonds. These bonds were issued to finance a portion or all of the costs of the planning, financing, acquisition, construction, equipping and installation of the Series 2022 Project. As of September 30, 2022, the balance outstanding was \$10,195,000.

Economic Factors and Next Year's Budget

Bridgewater North Community Development District does not expect any economic factors to have any significant effect on the financial position or results of operations of the District in fiscal year 2023.

Request for Information

The financial report is designed to provide a general overview of Bridgewater North Community Development District's finances for all those with an interest. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the Bridgewater North Community Development District's Accounting Department, 3434 Colwell Avenue, Suite 200, Tampa, Florida 33614.

Bridgewater North Community Development District
STATEMENT OF NET POSITION
September 30, 2022

	Governmental Activities
Assets	
Current Assets	
Cash	\$ 30,626
Non-current Assets	
Restricted assets	
Investments	2,005,200
Capital Assets, not being depreciated	
Construction in progress	8,676,078
Total Non-current assets	10,681,278
Total Assets	10,711,904
 Liabilities	
Current Liabilities	
Accounts payable and accrued expenses	744,107
Unearned revenues	20,086
Accrued interest payable	210,126
Bonds payable	190,000
Total Current Liabilities	1,164,319
Non-current Liabilities	
Bonds payable, net	10,109,351
Total Liabilities	11,273,670
 Net Position	
Unrestricted	\$ (561,766)

See accompanying notes to financial statements.

Bridgewater North Community Development District
STATEMENT OF ACTIVITIES
For the Year Ended September 30, 2022

Functions/Programs	Expenses	Program Revenues Operating Grants and Contributions	Net (Expenses) Revenues and Changes in Net Position
			Governmental Activities
Governmental Activities			
General government	\$ (66,247)	\$ 66,247	\$ -
Physical environment	(8,924)	8,924	-
Interest and other charges	(579,111)	-	(579,111)
Total Governmental Activities	\$ (654,282)	\$ 75,171	(579,111)
			17,345
			(561,766)
			-
			\$ (561,766)

See accompanying notes to financial statements.

Bridgewater North Community Development District
BALANCE SHEET –
GOVERNMENTAL FUNDS
September 30, 2022

	General	Debt Service	Capital Projects	Total Governmental Funds
Assets				
Cash and cash equivalents	\$ 30,626	\$ -	\$ -	\$ 30,626
Due from other funds	-	-	347	347
Restricted Assets				
Investments	-	545,377	1,459,823	2,005,200
Total Assets	\$ 30,626	\$ 545,377	\$ 1,460,170	\$ 2,036,173
Liabilities and Fund Balances				
Liabilities				
Accounts payable and accrued expenses	\$ 10,193	\$ -	\$ 733,914	\$ 744,107
Due to other funds	347	-	-	347
Unearned revenues	20,086	-	-	20,086
Total Liabilities	30,626	-	733,914	764,540
Fund Balances				
Restricted for debt service	-	545,377	-	545,377
Restricted for capital projects	-	-	726,256	726,256
Total Fund Balances	-	545,377	726,256	1,271,633
Total Liabilities and Fund Balances	\$ 30,626	\$ 545,377	\$ 1,460,170	\$ 2,036,173

See accompanying notes to financial statements.

Bridgewater North Community Development District
RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES
TO NET POSITION OF GOVERNMENTAL ACTIVITIES
September 30, 2022

Total Governmental Fund Balances	\$ 1,271,633
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets, construction in progress, used in governmental activities are not current financial resources and, therefore, are not reported at the fund level.	8,676,078
Non-current liabilities, bonds payable, \$(10,195,000) net of bond premium, \$(104,351), are not current financial uses and, therefore, are not reported at the fund level.	(10,299,351)
Accrued interest expense for long-term debt is not a current financial use and, therefore, is not reported at the fund level.	<u>(210,126)</u>
Net Position of Governmental Activities	<u>\$ (561,766)</u>

See accompanying notes to financial statements.

Bridgewater North Community Development District
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES – GOVERNMENTAL FUNDS
For the Year Ended September 30, 2022

	General	Debt Service	Capital Projects	Total Governmental Funds
Revenues				
Developer contributions	\$ 75,171	\$ -	\$ -	\$ 75,171
Investment income	-	1,826	15,519	17,345
Total Revenues	<u>75,171</u>	<u>1,826</u>	<u>15,519</u>	<u>92,516</u>
Expenditures				
Current				
General government	66,247	-	-	66,247
Physical environment	8,924	-	-	8,924
Capital outlay	-	-	8,676,078	8,676,078
Debt Service				
Other	-	-	371,054	371,054
Total Expenditures	<u>75,171</u>	<u>-</u>	<u>9,047,132</u>	<u>9,122,303</u>
Revenues over/(under) Expenditures	<u>-</u>	<u>1,826</u>	<u>(9,031,613)</u>	<u>(9,029,787)</u>
Other Financing Sources/(Uses)				
Issuance of long-term debt	-	437,131	9,757,869	10,195,000
Bond premium	-	106,420	-	106,420
Total Other Financing Sources/(Uses)	<u>-</u>	<u>543,551</u>	<u>9,757,869</u>	<u>10,301,420</u>
Net Change in Fund Balances	-	545,377	726,256	1,271,633
Fund Balances - Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances - End of Year	<u>\$ -</u>	<u>\$ 545,377</u>	<u>\$ 726,256</u>	<u>\$ 1,271,633</u>

See accompanying notes to financial statements.

Bridgewater North Community Development District
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
For the Year Ended September 30, 2022

Net Change in Fund Balances - Total Governmental Funds	\$	1,271,633
<p>Amounts reported for governmental activities in the Statement of Activities are different because:</p>		
Governmental funds report capital outlays. However, in the Statement of Activities the costs of those assets is allocated over their estimated useful lives as depreciation. This is the amount of capital outlay in the current year.		8,676,078
The issuance of long-term debt, \$10,195,000, and bond premium, \$106,420, are reported as other financing sources at the fund level, however, they increase liabilities at the government-wide level.		(10,301,420)
Bond premium is amortized over the life of the bond at the government-wide level. This is the amount of current year amortization.		2,069
In the Statement of Activities, interest is accrued on outstanding bonds; whereas in governmental funds, interest expenditures are reported when due. This is the net amount between the prior year and the current year accruals.		<u>(210,126)</u>
Change in Net Position of Governmental Activities	\$	<u><u>(561,766)</u></u>

See accompanying notes to financial statements.

Bridgewater North Community Development District
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES – BUDGET AND ACTUAL – GENERAL FUND
For the Year Ended September 30, 2022

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
Revenues				
Developer contributions	\$ 359,175	\$ 359,175	\$ 75,171	\$ (284,004)
Expenditures				
Current				
General government	144,175	144,175	66,247	77,928
Physical environment	215,000	215,000	8,924	206,076
Total Expenditures	<u>359,175</u>	<u>359,175</u>	<u>75,171</u>	<u>284,004</u>
Net Change in Fund Balances	-	-	-	-
Fund Balances - Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances - End of Period	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

See accompanying notes to financial statements.

Bridgewater North Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2022

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the District have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The District's more significant accounting policies are described below.

1. Reporting Entity

The District was established on May 20, 2021, pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the "Act"), by St. Johns County Ordinance 2021-29 as a Community Development District. The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of the infrastructure necessary for community development within its jurisdiction. The District is authorized to issue bonds for the purpose, among others, of financing, funding, planning, establishing, acquiring, constructing district roads, landscaping, and other basic infrastructure projects within or outside the boundaries of the Bridgewater North Community Development District. The District is governed by a five-member Board of Supervisors. The District operates within the criteria established by Chapter 190, Florida Statutes.

As required by GAAP, these financial statements present the Bridgewater North Community Development District (the primary government) as a stand-alone government. The reporting entity for the District includes all functions of government in which the District's Board exercises oversight responsibility including, but not limited to, financial interdependency, selection of governing authority, designation of management, significant ability to influence operations and accountability for fiscal matters.

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

2. Measurement Focus and Basis of Accounting

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

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

Bridgewater North Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2022

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

a. Government-wide Financial Statements

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Government-wide financial statements report all non-fiduciary information about the reporting government as a whole. These statements include all the governmental activities of the primary government. The effect of interfund activity has been removed from these statements.

Governmental activities are supported by developer contributions. Program revenues are netted with program expenses in the statement of activities to present the net cost of each program.

Amounts paid to acquire capital assets are capitalized as assets, rather than reported as an expenditure. Proceeds of long-term debt are recorded as liabilities in the government-wide financial statements, rather than as an other financing source.

Amounts paid to reduce long-term indebtedness of the reporting government are reported as a reduction of the related liability, rather than as an expenditure.

b. Fund Financial Statements

The underlying accounting system of the District is organized and operated on the basis of separate funds, each of which is considered to be a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures or expenses, as appropriate. Governmental resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

Fund financial statements for the District's governmental funds are presented after the government-wide financial statements. These statements display information about major funds individually.

Bridgewater North Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2022

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

b. Fund Financial Statements (Continued)

Governmental Funds

The District classifies fund balance according to Governmental Accounting Standards Board Statement 54 – Fund Balance Reporting and Governmental Fund Type Definitions. The Statement requires the fund balance for governmental funds to be reported in classifications that comprise a hierarchy based primarily on the extent to which the government is bound to honor constraints on the specific purposes for which amounts in those funds can be spent.

The District has various policies governing the fund balance classifications.

Nonspendable Fund Balance – This classification consists of amounts that cannot be spent because they are either not in spendable form or are legally or contractually required to be maintained intact.

Restricted Fund Balance – This classification includes amounts that can be spent only for specific purposes stipulated by constitution, external resource providers, or through enabling legislation.

Assigned Fund Balance – This classification consists of the Board of Supervisors' intent to be used for specific purposes, but are neither restricted nor committed. The assigned fund balances can also be assigned by the District's management company. Assignments are often temporary and normally the same formal action need not be taken to remove the assignment.

Unassigned Fund Balance – This classification is the residual classification for the government's general fund and includes all spendable amounts not contained in the other classifications. Unassigned fund balance is considered to be utilized first when an expenditure is incurred for purposes for which amounts in any of those unrestricted fund balance classifications could be used.

Fund Balance Spending Hierarchy – For all governmental funds except special revenue funds, when restricted, committed, assigned, and unassigned fund balances are combined in a fund, qualified expenditures are paid first from restricted or committed fund balance, as appropriate, then assigned and finally unassigned fund balances.

Bridgewater North Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2022

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

b. Fund Financial Statements (Continued)

Governmental Funds (Continued)

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are considered to be available when they are collected within the current period or soon thereafter, to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period.

Expenditures generally are recorded when a liability is incurred, as under accrual accounting. Interest associated with the current fiscal period is considered to be an accrual item and so has been recognized as revenue of the current fiscal period.

Under the current financial resources measurement focus, only current assets and current liabilities are generally included on the balance sheet. The reported fund balance is considered to be a measure of “available spendable resources”.

Governmental fund operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets. Accordingly, they are said to present a summary of sources and uses of “available spendable resources” during a period.

Because of their spending measurement focus, expenditure recognition for governmental fund types excludes amounts represented by non-current liabilities. Since they do not affect net current assets, such long-term amounts are not recognized as governmental fund type expenditures or fund liabilities.

Amounts expended to acquire capital assets are recorded as expenditures in the year that resources are expended, rather than as fund assets. The proceeds of long-term debt are recorded as an other financing source rather than as a fund liability.

Debt service expenditures are recorded only when payment is due. No debt service assessments have been levied in the District.

3. Basis of Presentation

a. Governmental Major Funds

General Fund – The General Fund is the District’s primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

Bridgewater North Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2022

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

3. Basis of Presentation (Continued)

a. Governmental Major Funds (Continued)

Debt Service Fund – Accounts for debt service requirements to retire certain capital improvement revenue bonds which were used to finance the construction of District infrastructure improvements and finance certain additional improvements. The bond series is secured by a pledge of debt service special assessment revenues in any fiscal year related to the improvements. A lien is placed on all benefited land in relationship to the debt outstanding.

Capital Projects Fund – The Capital Projects Fund accounts for construction of infrastructure improvements within the boundaries of the District.

b. Non-current Governmental Assets/Liabilities

GASB Statement 34 requires that non-current governmental assets, such as infrastructure, and non-current governmental liabilities, such as general obligation bonds be reported in the governmental activities column in the government-wide Statement of Net Position.

4. Assets, Liabilities, and Net Position or Equity

a. Cash and Investments

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

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

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

Bridgewater North Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2022

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

b. Net Position

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 and other contractual restrictions. Unrestricted net position consists of the net position not meeting the definition of either of the other two components.

c. Budgets

Budgets are prepared and adopted after public hearings for the governmental funds, pursuant to Chapter 190, Florida Statutes. The District utilizes the same basis of accounting for budgets as it does for revenues and expenditures in its various funds. The legal level of budgetary control is at the fund level. All budgeted appropriations lapse at year end. A formal budget is adopted for the general fund. As a result, deficits in the budget columns of the accompanying financial statements may occur.

d. 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 period. Actual results could differ from those estimates

e. Unamortized Bond Discounts/Premiums

Bond premiums are presented on the government-wide financial statements. The costs are amortized over the life of the bonds using the method of accounting. For financial reporting, the unamortized bond discount is netted against the applicable long-term debt.

Bond discounts are presented on the government-wide financial statements. The costs are amortized over the life of the bonds. For financial reporting, the unamortized bond discount is netted against the applicable long-term debt.

Bridgewater North Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2022

NOTE B – CASH AND INVESTMENTS

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

Custodial Credit Risk – Deposits

Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. The District does not have a formal deposit policy for custodial credit risk, however, they follow the provisions of Chapter 280, Florida Statutes regarding deposits and investments. As of September 30, 2022, the District's bank balance was \$31,781 and the carrying value was \$30,626. Exposure to custodial credit risk was as follows: The District maintains all deposits in a qualified public depository in accordance with the provisions of Chapter 280, Florida Statutes, which means that all deposits are fully insured by Federal Depositors Insurance or collateralized under Chapter 280, Florida Statutes.

Investments

As of September 30, 2022, the District had the following investments and maturities:

Investment	Maturities	Fair Value
First American Treasury Obligation	9 Days*	\$ 2,005,200

*Maturity is a weighted average maturity.

The District categorizes its fair value measurement within the fair value hierarchy established by generally accepted accounting principles. The fair value is the price that would be received to sell an asset, or paid to transfer a liability, in an orderly transaction between market participants at the measurement date. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. The District uses a market approach in measuring fair value that uses prices and other relevant information generated by market transactions involving identical or similar assets, liabilities, or groups of assets and liabilities.

Assets or liabilities are classified into one of three levels. Level 1 is the most reliable and is based on quoted prices for identical assets, or liabilities, in an active market. Level 2 uses significant other observable inputs when obtained quoted prices for identical or similar assets, or liabilities, in markets that are not active. Level 3 is the least reliable and uses significant unobservable inputs that uses the best information available under the circumstances which includes the District's own data in measuring unobservable inputs.

Based on the criteria in the preceding paragraph, the investment listed above is a Level 1 asset.

Interest Rate Risk

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

Bridgewater North Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2022

NOTE B – CASH AND INVESTMENTS (CONTINUED)

Credit Risk

The District's investments in treasury funds, money markets, and government loans are limited by state statutory requirements and bond compliance. The District has no investment policy that would further limit its investment choices. As of September 30, 2022, the District's investments in First American Treasury Obligation was rated AAAM by Standard & Poor's.

Concentration of Credit Risk

The District places no limit on the amount it may invest in any one fund. The investments in First American Treasury Obligation represent 100% of District's total investments.

The types of deposits and investments and their level of risk exposure as of September 30, 2022 were typical of these items during the fiscal year then ended. The District considers any decline in fair value for certain investments to be temporary.

NOTE C – CAPITAL ASSETS

Capital Asset activity for the year ended September 30, 2022 was as follows:

	Beginning Balance	Additions	Deletions	Ending Balance
<u>Governmental Activities:</u>				
Capital assets				
Construction in progress	\$ -	\$ 8,676,078	\$ -	\$ 8,676,078
	-	8,676,078	-	8,676,078

NOTE D – LONG-TERM DEBT

The following is a summary of debt activity for the District for the year ended September 30, 2022:

	Balance October 1, 2021	Additions	Reductions	Balance September 30, 2022
<u>Governmental Activities:</u>				
Series 2022	\$ -	\$ 10,195,000	\$ -	\$ 10,195,000
Series 2022 Bond Premium	-	106,420	(2,069)	104,351
	-	10,301,420	(2,069)	10,299,351
Bonds Payable, Net	\$ -	\$ 10,301,420	\$ (2,069)	\$ 10,299,351

District debt is comprised of the following at September 30, 2022:

Capital Improvement Revenue Bonds

\$10,195,000 Series 2022 Capital Improvement Revenue Bonds maturing through 2052, at various interest rates between 3.125% and 4%, payable May 1 and November 1.

\$ 10,195,000

Bridgewater North Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2022

NOTE D – LONG-TERM DEBT (CONTINUED)

The annual requirements to amortize the principal and interest of bonded debt outstanding as of September 30, 2022 are as follows:

<u>Year Ending September 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2023	\$ 190,000	\$ 448,632	\$ 638,632
2024	195,000	387,025	582,025
2025	200,000	380,931	580,931
2026	210,000	374,681	584,681
2027	215,000	361,400	576,400
2028-2032	1,200,000	1,716,875	2,916,875
2033-2037	1,440,000	1,486,400	2,926,400
2038-2042	1,760,000	1,158,400	2,918,400
2043-2047	2,155,000	791,600	2,946,600
2048-2052	2,630,000	324,000	2,954,000
Totals	<u>\$ 10,195,000</u>	<u>\$ 7,429,944</u>	<u>\$ 17,624,944</u>

Summary of Significant Bonds Resolution Terms and Covenants

Capital Improvement Revenue Bonds, Series 2022

Significant Bond Provisions

The Series 2022 Bonds are subject to redemption at the option of the District prior to their maturity, in whole or in part, at any time on or after May 1, 2032, at a price equal to the par amount of the respective Bonds thereof, together with accrued interest to the date of redemption. The Series 2022 Bonds are subject to extraordinary mandatory redemption prior to maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Trust Indenture.

The Trust Indenture established certain amounts be maintained in a reserve account. In addition, the Trust Indenture has certain 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.

Bridgewater North Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2022

NOTE D – LONG-TERM DEBT (CONTINUED)

Depository Funds

The bond resolution establishes certain funds and determines the order in which revenues are to be deposited into these funds. A description of the significant funds, including their purposes, is as follows:

Reserve Funds – The Series 2022 Reserve Account was funded from the proceeds of the Series 2022 Bonds in an amount equal to the maximum annual debt service required for Series 2022 Bonds at the date of issue until the Reserve Account Release Conditions have been satisfied as established in the Trust Indenture. Once the Release Conditions have been satisfied as established in the Trust Indenture the Reserve Account shall be reduced to an amount equal to 50% of the maximum annual debt service with respect to the then outstanding principal amount. Monies held in the reserve accounts will be used only for the purposes established in the Trust Indenture.

The following is a schedule of required reserve balances as of September 30, 2022:

	Reserve Balance	Reserve Requirement
Series 2022 Capital Improvement Revenue Bonds	\$ 291,400	\$ 291,400

NOTE E – 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 for which the government carries commercial insurance. The District has not filed any claims under this commercial coverage since inception.

NOTE F – ECONOMIC DEPENDENCY

The Developer owns a portion of land within the District. The District's activity is dependent upon the continued involvement of the developers, the loss of which could have a materially adverse effect on the District. All Board of Supervisors are employed by the developer or its affiliates at September 30, 2022.



Berger, Toombs, Elam, Gaines & Frank

Certified Public Accountants PL

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INDEPENDENT AUDITORS' 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
Bridgewater North Community Development District
St. Johns County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements, as listed in the table of contents, of Bridgewater North Community Development District, as of and for the year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the basic financial statements and have issued our report thereon dated November 15, 2023.

Report on Internal Control Over Financial Reporting

In planning and performing our audit, we considered Bridgewater North Community Development District's internal control over financial reporting (internal control) as a basis for designing 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 Bridgewater North Community Development District's internal control. Accordingly, we do not express an opinion on the effectiveness of Bridgewater North Community Development 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 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 have not been identified.

To the Board of Supervisors
Bridgewater North Community Development District

Report on Compliance and Other Matters

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

Purpose of this Report

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



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

November 15, 2023



Berger, Toombs, Elam, Gaines & Frank

Certified Public Accountants PL

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MANAGEMENT LETTER

To the Board of Supervisors
Bridgewater North Community Development District
St. Johns County, Florida

Report on the Financial Statements

We have audited the financial statements of the Bridgewater North Community Development District as of and for the year ended September 30, 2022, and have issued our report thereon dated November 15, 2023.

Auditor's Responsibility

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

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards* and our Independent Auditor's Report on an examination conducted in accordance with *AICPA Professionals Standards*, 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 November 15, 2023, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding financial audit report. There were no findings in the previous financial audit report.

Financial Condition and Management

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

To the Board of Supervisors
Bridgewater North Community Development District

Pursuant to Sections 10.554(1)(i)5.b. and 10.556(8), Rules of the Auditor General, we applied financial condition assessment procedures for Bridgewater North Community Development District. It is management's responsibility to monitor the Bridgewater North Community Development District's financial condition; our financial condition assessment was based in part on the representations made by management and the review of the financial information provided by the same as of September 30, 2022.

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Specific Information

The information provided below was provided by management and has not been audited; therefore, we do not express an opinion or provide any assurance on the information.

As required by Section 218.39(3)(c) and Section 218.32(1)(c), Florida Statutes, and Section 10.554(1)(i)6, Rules of the Auditor General, the Bridgewater North Community Development District reported:

- 1) The total number of district employees compensated in the last pay period of the District's fiscal year: 0
- 2) The total number of independent contractors to whom nonemployee compensation, defined as individuals or entities that receive 1099s, was paid in the last month of the District's fiscal year: 2
- 3) All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency: \$0
- 4) All compensation earned by or awarded to nonemployee independent contractors, defined as entities or individuals that receive 1099s, whether paid or accrued, regardless of contingency: \$20,620
- 5) Each construction project with a total cost of at least \$65,000 approved by the District that is scheduled to begin on or after October 1, 2021, together with the total expenditures for such project: The District spent \$8,676,078 on the Seies 2022 Project.
- 6) A budget variance based on the budget adopted under Section 189.016(4), Florida Statutes, before the beginning of the fiscal year being reported if the District amends a final adopted budget under Section 189.016(6), Florida Statutes: The budget was not amended.

As required by Section 218.39(3)(c) and Section 218.32(1)(c), Florida Statutes, and Section 10.554(1)(i)8, Rules of the Auditor General, the Bridgewater North Community Development District reported:

- 1) The rate or rates of non-ad valorem special assessments imposed by the District: The District was developer funded for the year ended September 30, 2022.
- 2) The amount of special assessments collected by or on behalf of the District: \$0.
- 3) The total amount of outstanding bonds issued by the District and the terms of such bonds: The Series 2022 bonds, \$10,195,000 matures May 2022.



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Gaines & Frank

Certified Public Accountants PL

To the Board of Supervisors
Bridgewater North Community Development District

Additional Matters

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

Purpose of this Letter

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

*Berger Toombs Elam
Gaines + Frank*

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

November 15, 2023



**Berger, Toombs, Elam,
Gaines & Frank**

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**INDEPENDENT ACCOUNTANTS' REPORT/COMPLIANCE WITH
SECTION 218.415, FLORIDA STATUTES**

To the Board of Supervisors
Bridgewater North Community Development District
St. Johns County, Florida

We have examined Bridgewater North Community Development District's compliance with Section 218.415, Florida Statutes during the period ended September 30, 2022. Management is responsible for Bridgewater North Community Development District's compliance with those requirements. Our responsibility is to express an opinion on Bridgewater North Community Development District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence about Bridgewater North Community Development District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on Bridgewater North Community Development District's compliance with the specified requirements.

In our opinion, Bridgewater North Community Development District complied, in all material respects, with the aforementioned requirements during the period ended September 30, 2022.

*Berger Toombs Elam
Gaines + Frank*

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

November 15, 2023

Tab 4

RESOLUTION 2024-01

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE BRIDGEWATER NORTH COMMUNITY DEVELOPMENT DISTRICT DESIGNATING A DATE, TIME AND LOCATION FOR A LANDOWNERS’ MEETING AND ELECTION; PROVIDING FOR PUBLICATION; ESTABLISHING FORMS FOR THE LANDOWNER ELECTION; AND PROVIDING FOR SEVERABILITY AND AN EFFECTIVE DATE.

WHEREAS, Bridgewater North Community Development District (“**District**”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being situated entirely within St. Johns County, Florida; and

WHEREAS, pursuant to Section 190.006(1), *Florida Statutes*, the District’s Board of Supervisors (“**Board**”) “shall exercise the powers granted to the district pursuant to [Chapter 190, *Florida Statutes*],” and the Board shall consist of five members; and

WHEREAS, the District is statutorily required to hold a meeting of the landowners of the District for the purpose of electing Board Supervisors for the District on a date in November, established by the Board, which shall be noticed pursuant to Section 190.006(2), *Florida Statutes*.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF BRIDGEWATER NORTH COMMUNITY DEVELOPMENT DISTRICT:

1. **EXISTING BOARD SUPERVISORS; SEATS SUBJECT TO ELECTIONS.** The Board is currently made up of the following individuals:

<u>Seat Number</u>	<u>Supervisor</u>	<u>Term Expiration Date</u>
1	Robert Porter	2026
2	Sarah Wicker	2026
3	Bradly England	2024
4	James Teagle	2024
5	Chris Williams	2024

This year, Seat 3, currently held by Bradly England, Seat 4, currently held by James Teagle, and Seat 5, currently held by Chris Williams, are subject to election by landowners in November 2024. The two candidates receiving the highest number of votes shall be elected for a term of four (4) years. The candidate receiving the next highest number of votes shall be elected for a term of two (2) years. The term of office for each successful candidate shall commence upon election.

2. **LANDOWNER’S ELECTION.** In accordance with Section 190.006(2), *Florida Statutes*, the meeting of the landowners to elect Board Supervisor(s) of the District shall be held on November ____, 2024, at ____:____ __.m., and located at _____.

3. **PUBLICATION.** The District’s Secretary is hereby directed to publish notice of the landowners’ meeting and election in accordance with the requirements of Section 190.006(2), *Florida Statutes*.

4. **FORMS.** Pursuant to Section 190.006(2)(b), *Florida Statutes*, the landowners’ meeting and

election have been announced by the Board at its February 28, 2024 meeting. A sample notice of landowners' meeting and election, proxy, ballot form and instructions were presented at such meeting and are attached hereto as **Exhibit A**. Such documents are available for review and copying during normal business hours at the District's Local Records Office, located at **2806 N 5th Street, Suite 403, St. Augustine, Florida 32084**, or at the office of the District Manager, Rizzetta & Company, Inc., 3434 Colwell Avenue, Suite 200, Tampa, Florida 33614, Ph: (904) 436-6270.

5. **SEVERABILITY.** The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

6. **EFFECTIVE DATE.** This Resolution shall become effective upon its passage.

PASSED AND ADOPTED THIS 28TH DAY OF FEBRUARY, 2024.

**BRIDGEWATER NORTH COMMUNITY
DEVELOPMENT DISTRICT**

ATTEST:

CHAIRPERSON / VICE CHAIRPERSON

SECRETARY / ASSISTANT SECRETARY

EXHIBIT A

NOTICE OF LANDOWNERS' MEETING AND ELECTION AND MEETING OF THE BOARD OF SUPERVISORS OF THE BRIDGEWATER NORTH COMMUNITY DEVELOPMENT DISTRICT

Notice is hereby given to the public and all landowners within Bridgewater North Community Development District ("**District**") the location of which is generally described as comprising a parcel or parcels of land containing approximately 143.89 acres, generally located southeast of County Road 210 W, north of Linda Lake Lane, east of Interstate 95 and west of undeveloped lands in unincorporated St. Johns County, Florida, advising that a meeting of landowners will be held for the purpose of electing three (3) people to the District's Board of Supervisors ("**Board**", and individually, "**Supervisor**"). Immediately following the landowners' meeting there will be convened a meeting of the Board for the purpose of considering certain matters of the Board to include election of certain District officers, and other such business which may properly come before the Board.

DATE: November __, 2024
TIME: ____:____ __.M.
PLACE: _____

Each landowner may vote in person or by written proxy. Proxy forms may be obtained upon request at the office of the District Manager, Rizzetta & Company, Inc., 3434 Colwell Avenue, Suite 200, Tampa, Florida 33614, Ph: (904) 436-6270 ("**District Manager's Office**"). At said meeting each landowner or his or her proxy shall be entitled to nominate persons for the position of Supervisor and cast one vote per acre of land, or fractional portion thereof, owned by him or her and located within the District for each person to be elected to the position of Supervisor. A fraction of an acre shall be treated as one acre, entitling the landowner to one vote with respect thereto. Platted lots shall be counted individually and rounded up to the nearest whole acre. The acreage of platted lots shall not be aggregated for determining the number of voting units held by a landowner or a landowner's proxy. At the landowners' meeting the landowners shall select a person to serve as the meeting chair and who shall conduct the meeting.

The landowners' meeting and the Board meeting are open to the public and will be conducted in accordance with the provisions of Florida law. One or both of the meetings may be continued to a date, time, and place to be specified on the record at such meeting. A copy of the agenda for these meetings may be obtained from the District Manager's Office. There may be an occasion where one or more supervisors will participate by telephone.

Any person requiring special accommodations to participate in these meetings is asked to contact the District Manager's Office, at least 48 hours before the hearing. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Manager's Office.

A person who decides to appeal any decision made by the Board with respect to any matter considered at the meeting is advised that such person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which the appeal is to be based.

Melissa Dobbins
District Manager
Run Date(s): _____ & _____, 2024

PUBLISH: ONCE A WEEK FOR 2 CONSECUTIVE WEEKS, THE LAST DAY OF PUBLICATION TO BE NOT FEWER THAN 14 DAYS OR MORE THAN 28 DAYS BEFORE THE DATE OF ELECTION, IN A NEWSPAPER WHICH IS IN GENERAL CIRCULATION IN THE AREA OF THE DISTRICT

**INSTRUCTIONS RELATING TO LANDOWNERS' MEETING OF
BRIDGEWATER NORTH COMMUNITY DEVELOPMENT DISTRICT
FOR THE ELECTION OF SUPERVISORS**

DATE OF LANDOWNERS' MEETING: _____, **NOVEMBER __, 2024**

TIME: ____:____.M.

LOCATION: _____

Pursuant to Chapter 190, *Florida Statutes*, and after a Community Development District ("**District**") has been established and the landowners have held their initial election, there shall be a subsequent landowners' meeting for the purpose of electing members of the Board of Supervisors ("**Board**") every two years until the District qualifies to have its board members elected by the qualified electors of the District. The following instructions on how all landowners may participate in the election are intended to comply with Section 190.006(2)(b), *Florida Statutes*.

A landowner may vote in person at the landowners' meeting, or the landowner may nominate a proxy holder to vote at the meeting in place of the landowner. Whether in person or by proxy, each landowner shall be entitled to cast one vote per acre of land owned by him or her and located within the District, for each position on the Board that is open for election for the upcoming term. A fraction of an acre shall be treated as one (1) acre, entitling the landowner to one vote with respect thereto. For purposes of determining voting interests, platted lots shall be counted individually and rounded up to the nearest whole acre. Moreover, please note that a particular parcel of real property is entitled to only one vote for each eligible acre of land or fraction thereof; therefore, two or more people who own real property in common, that is one acre or less, are together entitled to only one vote for that real property.

At the landowners' meeting, the first step is to elect a chair for the meeting, who may be any person present at the meeting. The landowners shall also elect a secretary for the meeting who may be any person present at the meeting. The secretary shall be responsible for the minutes of the meeting. The chair shall conduct the nominations and the voting. If the chair is a landowner or proxy holder of a landowner, he or she may nominate candidates and make and second motions. Candidates must be nominated and then shall be elected by a vote of the landowners. Nominees may be elected only to a position on the Board that is open for election for the upcoming term.

This year, three (3) seats on the Board will be up for election by landowners. The two candidates receiving the highest number of votes shall be elected for a term of four (4) years. The candidate receiving the next highest number of votes shall be elected for a term of two (2) years. The term of office for each successful candidate shall commence upon election.

A proxy is available upon request. To be valid, each proxy must be signed by one of the legal owners of the property for which the vote is cast and must contain the typed or printed name of the individual who signed the proxy; the street address, legal description of the property or tax parcel identification number; and the number of authorized votes. If the proxy authorizes more than one vote, each property must be listed and the number of acres of each property must be included. The signature on a proxy does not need to be notarized.

LANDOWNER PROXY

**BRIDGEWATER NORTH COMMUNITY DEVELOPMENT DISTRICT
ST. JOHNS COUNTY, FLORIDA
LANDOWNERS' MEETING – NOVEMBER __, 2024**

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, the fee simple owner of the lands described herein, hereby constitutes and appoints _____ (“Proxy Holder”) for and on behalf of the undersigned, to vote as proxy at the meeting of the landowners of the Bridgewater North Community Development District to be held at _____, on November __, 2024, at ____:____.m., and at any adjournments thereof, according to the number of acres of unplatted land and/or platted lots owned by the undersigned landowner that the undersigned would be entitled to vote if then personally present, upon any question, proposition, or resolution or any other matter or thing that may be considered at said meeting including, but not limited to, the election of members of the Board of Supervisors. Said Proxy Holder may vote in accordance with his or her discretion on all matters not known or determined at the time of solicitation of this proxy, which may legally be considered at said meeting.

Any proxy heretofore given by the undersigned for said meeting is hereby revoked. This proxy is to continue in full force and effect from the date hereof until the conclusion of the landowners’ meeting and any adjournment or adjournments thereof, but may be revoked at any time by written notice of such revocation presented at the landowners’ meeting prior to the Proxy Holder’s exercising the voting rights conferred herein.

Printed Name of Legal Owner

Signature of Legal Owner

Date

<u>Parcel Description</u>	<u>Acreage</u>	<u>Authorized Votes</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____

[Insert above the street address of each parcel, the legal description of each parcel, or the tax identification number of each parcel. If more space is needed, identification of parcels owned may be incorporated by reference to an attachment hereto.]

Total Number of Authorized Votes: _____

NOTES: Pursuant to Section 190.006(2)(b), *Florida Statutes* (2019), a fraction of an acre is treated as one (1) acre entitling the landowner to one vote with respect thereto. For purposes of determining voting interests, platted lots shall be counted individually and rounded up to the nearest whole acre. Moreover, two (2) or more persons who own real property in common that is one acre or less are together entitled to only one vote for that real property.

If the fee simple landowner is not an individual, and is instead a corporation, limited liability company, limited partnership or other entity, evidence that the individual signing on behalf of the entity has the authority to do so should be attached hereto (e.g., bylaws, corporate resolution, etc.).

OFFICIAL BALLOT
BRIDGEWATER NORTH COMMUNITY DEVELOPMENT DISTRICT
ST. JOHNS COUNTY, FLORIDA
LANDOWNERS' MEETING - NOVEMBER __, 2024

For Election (3 Supervisors): The two (2) candidates receiving the highest number of votes will each receive a four (4) year term, and the one (1) candidate receiving the next highest number of votes will receive a two (2) year term, with the term of office for the successful candidates commencing upon election.

The undersigned certifies that he/she/it is the fee simple owner of land, or the proxy holder for the fee simple owner of land, located within the Bridgewater North Community Development District and described as follows:

<u>Description</u>	<u>Acreage</u>
_____	_____
_____	_____
_____	_____

[Insert above the street address of each parcel, the legal description of each parcel, or the tax identification number of each parcel.] [If more space is needed, identification of parcels owned may be incorporated by reference to an attachment hereto.]

or

Attach Proxy.

I, _____, as Landowner, or as the proxy holder of _____ (Landowner) pursuant to the Landowner's Proxy attached hereto, do cast my votes as follows:

SEAT #	NAME OF CANDIDATE	NUMBER OF VOTES
3		
4		
5		

Date: _____

Signed: _____

Printed Name: _____

Tab 5



Quality Site Assessment

Prepared for: **Bridgewater North CDD**

General Information

DATE: Monday, Feb 19, 2024
NEXT QSA DATE: Monday, Feb 26, 2024
CLIENT ATTENDEES:
BRIGHTVIEW ATTENDEES: Daniel Bauman

Customer Focus Areas

Quality you can count on.

7 Seven Standards of Excellence	1  Site Cleanliness	2  Weed Free	3  Green Turf
	4  Crisp Edges	5  Spectacular Flowers	6  Uniformly Mulched Beds

Notes to Owner / Client

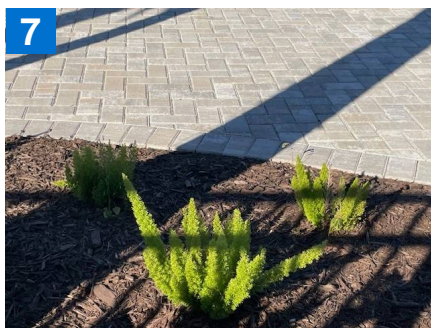


- 1** We are currently performing rejuvenation pruning to the Flax Lily at this time of year.
- 2** Bird of Parise is a tropical plant that's not cold tolerate. We recommend leaving any dead leaves on the plant material until warmer weather is for certain. As it acts like installation for the plant. Once we know the weather is good we will prune the dead off the plant material.
- 3** We will cut back the Blue Daze closer to spring time.
- 4** We started cutting back the Plumbago to the ground. We will see what recovers on its own in spring time.

QUALITY SITE ASSESSMENT

Bridgewater North CDD

Notes to Owner / Client



5 We started cutting back the Liriope for their yearly rejuvenation cuts.

6 We started cuttings back the ornamental grasses for their yearly rejuvenation cuts.

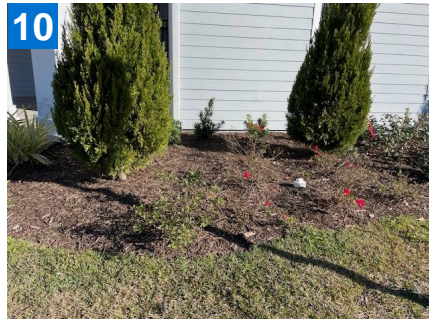
7 We will monitor the Foxtails ferns during the winter time. If the weather damages them, we will cut them back in spring.

8 We just recently completed inspections on the pump stations.

QUALITY SITE ASSESSMENT

Bridgewater North CDD

Notes to Owner / Client



9 The crew will perform structural pruning to the Crape Myrtles.

10 The crew will perform rejuvenation cuts to the roses bushes.

11 There is a dead palm tree on the corner of the Clubhouse. Not sure if its under warranty. We can provide a proposal to replace the palm if you would like.

Tab 6

BRIDGEWATER NORTH CDD

FCCMS February Field Report 2024

Submitted by: Marty Czako

Meeting Date: 02/28/24

Action Items

Other Items

- Pressure washing of the exterior amenity center was completed on January 16th, 2024 by All About Water, LLC.
- Issue with the gym equipment was reported to FCCMS. Repairs were scheduled and completed by First Place Equipment.
- The damaged gym window is scheduled to be replaced 2/23/24.

Routine maintenance

- Pool upkeep. Cleaning, vacuuming, chemical readings, and filter cleaning as needed.
- Clean pool tiles.
- Vacuuming of gym floor daily or as needed.
- Wiping down gym equipment as needed.
- Amenity Center - Check all trash cans, empty as needed.
- Safety inspection of playground equipment, volleyball tennis and basketball courts.
- Check operation of cameras and card readers.
- Restrooms checked for cleanliness and supplies.
- Walk amenity center parking lot for trash and debris removal.
- Visual inspection of all property roads, signs, and landscape.

Tab 7



Water Management Agreement

MAS730311

This Agreement, made this _____ day of _____ 20__ is between The Lake Doctors, Inc., a Florida corporation ("the Company") and the following "Customer"

PROPERTY NAME (Community/Business/Individual) _____

MANAGEMENT COMPANY _____

INVOICING ADDRESS _____

CITY _____ **STATE** _____ **ZIP** _____ **PHONE ()** _____

EMAIL ADDRESS _____

The parties hereto agree to follows:

- A. The Company agrees to manage certain lakes and/or waterways for a period of twelve (12) months from the date of execution of this Agreement in accordance with the terms and conditions of this Agreement in the following location(s):

Sixteen (16) lakes associated with Bridgewater North CDD, St. Augustine Florida

Includes a minimum of twelve (12) inspections and/or treatments, as necessary, for control and prevention of noxious aquatic weeds and algae.

- B. Customer agrees to pay the Company the following sum for specified aquatic management services:

1.	Underwater and Floating Vegetation Control Program	\$	863.00 Monthly
2.	Shoreline Grass and Brush Control Program	\$	INCLUDED
3.	Free Callback Service	\$	INCLUDED
4.	Monthly Written Service Reports	\$	INCLUDED
5.	Additional Treatments, if required	\$	INCLUDED
6.	Water Quality Testing and Analysis, as needed.	\$	INCLUDED
	Total of Services Accepted	\$	863.00 Monthly

\$0.00 of the above sum-total shall be due and payable upon execution of this Agreement; the balance shall be payable in advance in monthly installments of **\$863.00** plus any additional costs such as sales taxes, permitting fees, monitoring, reporting, water testing and related costs mandated by any governmental or regulatory body related to service under this Agreement.

- C. The Company uses products which, in its sole discretion, are intended to provide effective and safe results.
- D. The Company agrees to commence treatment within **thirty (30)** days, weather permitting, from the date of receipt of this executed Agreement plus initial deposit and/or required government permits.
- E. The offer contained herein is withdrawn and this Agreement shall have no further force and effect unless executed and returned by Customer to the Company on or before February 19, 2024.
- F. The Terms and Conditions appearing on the reverse side form an integral part of this Agreement, and Customer hereby acknowledges that it has read and is familiar with the contents thereof.

CUSTOMER PREFERENCES

INVOICE FREQUENCY: ___ MONTHLY ___ EVERY OTHER MONTH ___ QUARTERLY ___ SEMI-ANNUAL ___ ANNUAL

INVOICE TIMING: ___ BEGINNING OF THE MONTH. ___ WITH SERVICE COMPLETION

EMAIL INVOICE: ___ YES ___ NO | *If yes, provide invoice email:* _____

EMAIL WORK ORDER: ___ YES ___ NO | *If yes, provide work order email:* _____

THIRD PARTY COMPLIANCE/REGISTRATION: ___ YES ___ NO

THIRD PARTY INVOICING PORTAL:** ___ YES ___ NO.

***If a Third Party Compliance/Registration or an Invoice Portal is required; it is the Customer's responsibility to provide the information.*

REQUESTED START MONTH: _____ | **PURCHASE ORDER #:** _____

THE LAKE DOCTORS, INC.

CUSTOMER:

Signed _____ Dated _____

Mark A. Seymour, Sales Manager

Name _____, Title _____

01/2024

® THE LAKE DOCTORS, INC.

TERMS AND CONDITIONS

- 1) The Underwater and Floating Vegetation Control Program will be conducted in a manner consistent with good water management practice using the following methods and techniques when applicable.
 - a) Periodic treatments to maintain control of noxious submersed, floating and emersed aquatic vegetation and algae. Customer understands that some beneficial vegetation may be required in a body of water to maintain a balanced aquatic ecological system.
 - b) Determination of dissolved oxygen levels prior to treatment, as deemed necessary, to ensure that oxygen level is high enough to allow safe treatment. Additional routine water analysis and/or bacteriological analysis may be performed if required for success of the water management program.
 - c) Where applicable, treatment of only one-half or less of the entire body of water at any one time to ensure safety to fish and other aquatic life. However, the Company shall not be liable for loss of any exotic or non-native fish or vegetation. Customer must also notify the Company in writing if any exotic fish exist in lake or pond prior to treatment.
 - d) Customer understands and agrees that for the best effectiveness and environmental safety, materials used by the Company may be used at rates equal to or lower than maximum label recommendations.
 - e) Triploid grass carp stocking, if included, will be performed at stocking rates determined the Florida Fish and Wildlife Conservation Commission permit guidelines.
 - f) Customer agrees to provide adequate access. Failure to provide adequate access may require re-negotiation or termination of this Agreement.
 - g) Control of some weeds may take 30-90 days depending upon species, materials used and environmental factors.
 - h) When deemed necessary by the Company and approved by Customer, the planting and/or nurturing of certain varieties of plants, which for various reasons, help to maintain ecological balance.
- 2) Under the Shoreline Grass and Brush Control Program, the Company will treat border vegetation to the water's edge including, but not limited to torpedograss, cattails, and other emergent vegetation such as woody brush and broadleaf weeds. Many of species take several months or longer to fully decompose. Customer is responsible for any desired physical cutting and removal.
- 3) Customer agrees to inform the Company in writing if any lake or pond areas have been or are scheduled to be mitigated (planted with required or beneficial aquatic vegetation). the Company assumes no responsibility for damage to aquatic plants if Customer fails to provide such information in a timely manner. Emergent weed control may not be performed within mitigated areas, new or existing, unless specifically stated by separate contract or modification of this Agreement. Customer also agrees to notify the Company, in writing, of any conditions which may affect the scope of work and Customer agrees to pay any resultant higher direct costs incurred.
- 4) If services specify trash/debris removal, the Company will perform the following: removal of casual trash such as cups, plastic bags and other man-made materials up to a 5-gallon bucket but only during regularly scheduled service visits. Large or dangerous items such as biohazards and landscape debris will not be included.
- 5) Customer agrees to reimburse the Company for all processing fees for registering with third party companies for compliance monitoring services and/or invoicing portal fees. Fees will be reimbursed via an additional invoice per the Company's discretion.
- 6) If at any time during the term of this Agreement, Customer reasonably believes the Company is not performing in a satisfactory manner, or in accordance with the terms of this Agreement, Customer shall give the Company written notice stating with particularity the reasons for Customer's dissatisfaction. The Company shall investigate and attempt to address Customer's concerns. If, after 30 days from the giving of the original notice, Customer continues to reasonably believe the Company's performance is unsatisfactory, Customer may terminate this Agreement by giving written notice ("Second Notice") to the Company and paying all monies owing to the effective date of termination, which shall be the last day of the month in which the Second Notice is received by the Company. Customer may not terminate this Agreement before the end of the term except for cause in accordance with this paragraph.
- 7) If Customer discontinues or terminates service under this Agreement except for cause in accordance with paragraph 6, Company shall be entitled to collect as an early termination fee, and not as a penalty, an amount equal to, the lesser of, three (3) times the monthly service fee, or the number of months remaining in the term multiplied by the monthly service fee. The Company may declare the termination fee owed in a single payment due within ten (10) days of written demand.
- 8) Federal and State regulations require that various water time-use restrictions be observed during and following some treatments. The Company will notify Customer of such restrictions. It is Customer's responsibility to observe the restrictions throughout the required period. Customer understands and agrees that, notwithstanding any other provision of the Agreement, the Company does not assume any liability for failure by any party to be notified of, or to observe, such regulations or restrictions.
- 9) The Company shall maintain the following insurance coverage and limits: (a) Workman's Compensation with statutory limits; (b) Automobile Liability; (c) Comprehensive General Liability, including Pollution Liability, Property Damage, Completed Operations and Product Liability. A Certificate of Insurance will be provided upon request. A Certificate of Insurance naming Customer as "Additional Insured" may be provided at Customer's request. Customer agrees to pay for any additional costs of insurance requirements over and above the standard insurance provided by the Company.
- 10) The Company agrees to indemnify, defend and hold harmless Customer from and against any and all liability for any loss, injury or damage, including, without limitation, all costs, expenses, court costs and reasonable attorneys' fees, imposed on Customer by any person caused by or that results from the gross negligence or willful misconduct of the Company, its employees or agents. Customer hereby agrees to indemnify, defend and hold the Company harmless from and against any and all liability for any loss, injury or damage, including, without limitation, all costs, expenses, court costs and reasonable attorneys' fees, imposed on the Company by any person whomsoever that occurs on or about Customer's premises, except for any such loss, injury or damage that is caused by or results solely from the gross negligence or willful misconduct of the Company its employees or agents.
- 11) IN NO EVENT SHALL EITHER PARTY BE LIABLE FOR ANY INDIRECT, SPECIAL OR CONSEQUENTIAL DAMAGES, INCLUDING BUT NOT LIMITED TO LOST PROFITS, SAVINGS OR REVENUE, EVEN IF ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. Customer agrees that the Company's liability under this Agreement shall be limited to six (6) times the monthly fee, which amount shall be Customer's maximum remedy regardless of the legal theory used to determine that the Company is liable for the injury or loss (including, without limitation, negligence breach of contract breach of warranty and product liability).
- 12) Neither party shall be responsible for damages, penalties or otherwise for any failure or delay in performance of any of its obligations hereunder caused by strikes, riots, war, acts of God, accidents, governmental orders and regulations, curtailment or failure to obtain sufficient material, or other force majeure condition (whether or not of the same class or kind as those set forth above) beyond its reasonable control and which, by the exercise of due diligence, it is unable to overcome. Should the Company be prohibited, restricted or otherwise prevented or impaired from rendering specified services by any condition, the Company shall notify Customer of said condition and of the excess direct costs arising therefrom. Customer shall have thirty (30) days after receipt of notice to notify the Company in writing of any inability to comply with excess direct costs as requested by the Company.
- 13) Customer warrants that it is authorized to execute this Agreement on behalf of the riparian owner. If a legal entity, the person executing this Agreement on behalf of Customer represents that Customer is duly organized and existing, and is in good standing, under the laws of the jurisdiction of its organization and that execution, delivery, and performance of this Agreement has been duly authorized by all appropriate corporate action.
- 14) The Company covenants to perform and complete the services hereunder in a timely, competent and workmanlike manner and in accordance with the specifications and requirements set forth in this Agreement. **THE COMPANY HEREBY EXPRESSLY DISCLAIMS, AND CUSTOMER HEREBY WAIVES, RELEASES AND RENOUNCES, ALL OTHER WARRANTIES AND CLAIMS EXPRESS OR IMPLIED, ARISING BY LAW OR OTHERWISE, WITH RESPECT TO SERVICES OR PRODUCTS PROVIDED BY THE COMPANY.**
- 15) Customer understands that, for convenience, the annual cost of service is spread over a twelve-month period and that individual monthly billings do not reflect the fluctuating seasonal costs of service. If the Company permits Customer to temporarily put its account activity on hold, an additional start-up charge may be required due to aquatic re-growth.
- 16) The Company agrees to hold Customer harmless from any loss, damage or claims arising out of the sole negligence of the Company. However, the Company shall in no event be liable to Customer or others for indirect, special or consequential damages resulting from any cause whatsoever.
- 17) Upon completion of the term of this Agreement, or any extension thereof, this Agreement shall be automatically extended for a period equal to its original term unless terminated by either party by written notice delivered prior to the end of the term. The Company may adjust the monthly investment amount after the original term to reflect any changes to cost of materials, inputs, and labor. The Company will submit written notification to Customer 30 days prior to effective date of adjustment. If Customer is unable to comply with the adjustment, the Company shall be notified immediately in order to seek a resolution. The Company may cancel this Agreement for any reason upon 30-day written notice to Customer.
- 18) Should Customer become delinquent, the Company may place the account on hold for non-payment and Customer will continue to be responsible for the continuing monthly amount even if the account is placed on hold. The Company may, at its sole discretion, choose to suspend services and charge the Customer 25% of the monthly equivalent invoice amount for three (3) consecutive months, herein referred to as the Credit Hold Period, or until Customer pays all invoices due, whichever comes earlier. Regular Service may be reinstated once the entire past due balance has been received in full. Should the Customer remain delinquent at the end of the Credit Hold Period, Company shall be entitled to bring action for collection of monies due and owing under this Agreement. Customer agrees to pay collection costs, including, but not limited to, reasonable attorneys fee (including those on appeal) and court costs, and all other expenses incurred by the Company resulting from such collection action. The Company reserves the right at any time to charge interest on unpaid amounts at the rate of eighteen percent (18%) per year. Customer hereby irrevocably submits to the exclusive personal jurisdiction of the state and federal courts of Duval County, Florida for the adjudication of all disputes or questions hereunder.
- 19) This Agreement constitutes the entire agreement of the parties hereto and shall be valid upon acceptance by the Company Corporate Office. No oral or written alterations or modifications of the terms contained herein shall be valid unless made in writing and accepted by an authorized representative of both the Company and Customer. This Agreement is assignable by Customer only with the prior written consent of the Company.



The Lake Doctors, Inc.
Aquatic Management Services

The Lake Doctors, Inc
Jacksonville Branch
11621 Columbia Park Drive West
Jacksonville, FL 32258
904-262-5500
jacksonville@lakedoctors.com

Sales Agreement Fountain Cleaning

MAS711401

This Agreement, made this _____ day of _____ 20____ is between The Lake Doctors, Inc., a Florida Corporation, hereinafter called "THE LAKE DOCTORS" and

NAME _____

MANAGEMENT COMPANY _____

BILLING ADDRESS _____

CITY _____ **STATE** _____ **ZIP** _____ **PHONE** () _____

EMAIL ADDRESS _____

IF YOU WOULD LIKE YOUR INVOICED EMAILED, CHECK HERE: _____

Hereinafter called "CUSTOMER"

REQUESTED START DATE: _____

PURCHASE ORDER: _____

The parties hereto agree to follows:

- A. **The Lake Doctors** agrees to clean and adjust the following equipment in accordance with the terms and conditions of this Agreement in the following location(s):

Quarterly cleaning and adjustment of three (3) fountains for **Bridgewater North CDD, St. Augustine** Florida
The Lake Doctors, Inc. does not assume responsibility for parts failure or repair costs. Estimates for repairs and/or parts can be supplied upon Customer request.

- B. CUSTOMER agrees to pay THE LAKE DOCTORS, its agents or assigns, the following sum for specified equipment:

1.	Cleaning exterior of pump intake screens and motor.	\$	300.00/Quarterly
2.	Cleaning of visible surfaces of fountain floats	\$	INCLUDED
3.	Cleaning and adjustment of nozzles and jets as necessary.	\$	INCLUDED
4.	Cleaning of light lenses.	\$	INCLUDED
5.	Check anchor lines.	\$	INCLUDED
6.	Adjust time clocks as necessary.	\$	INCLUDED
7.	Check voltage and amperage readings of electrical circuits.	\$	INCLUDED
	Total of Services Accepted	\$	300.00/Quarterly

***Lights and additional parts will be invoiced separately**

\$0.00 shall be payable upon execution of this Agreement. The balance shall be payable **per quarterly invoices of \$300.00** plus any taxes, including sales use taxes, fees or charges that are imposed by any governmental body relating to the service provided under this Agreement. **The Lake Doctors** considers this sale as made in Florida and is not responsible for the payment of any out-of-state (non-Florida) taxes except as required by law.

- C. THE LAKE DOCTORS agrees to sell only products with a demonstrated reliability and quality.
- D. The offer contained herein is withdrawn and this Agreement shall have no further force and effect unless executed and returned by CUSTOMER to THE LAKE DOCTORS on or before February 19, 2024.
- E. The terms and conditions appearing on the reverse side form an integral part of this Agreement, and CUSTOMER hereby acknowledges that he has read and is familiar with the contents thereof. Agreement must be returned in its entirety to be considered valid.

THE LAKE DOCTORS, INC.

CUSTOMER

Signed _____ Dated _____

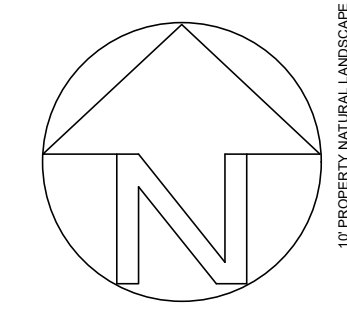
Mark A. Seymour, Sales Manager

Name _____

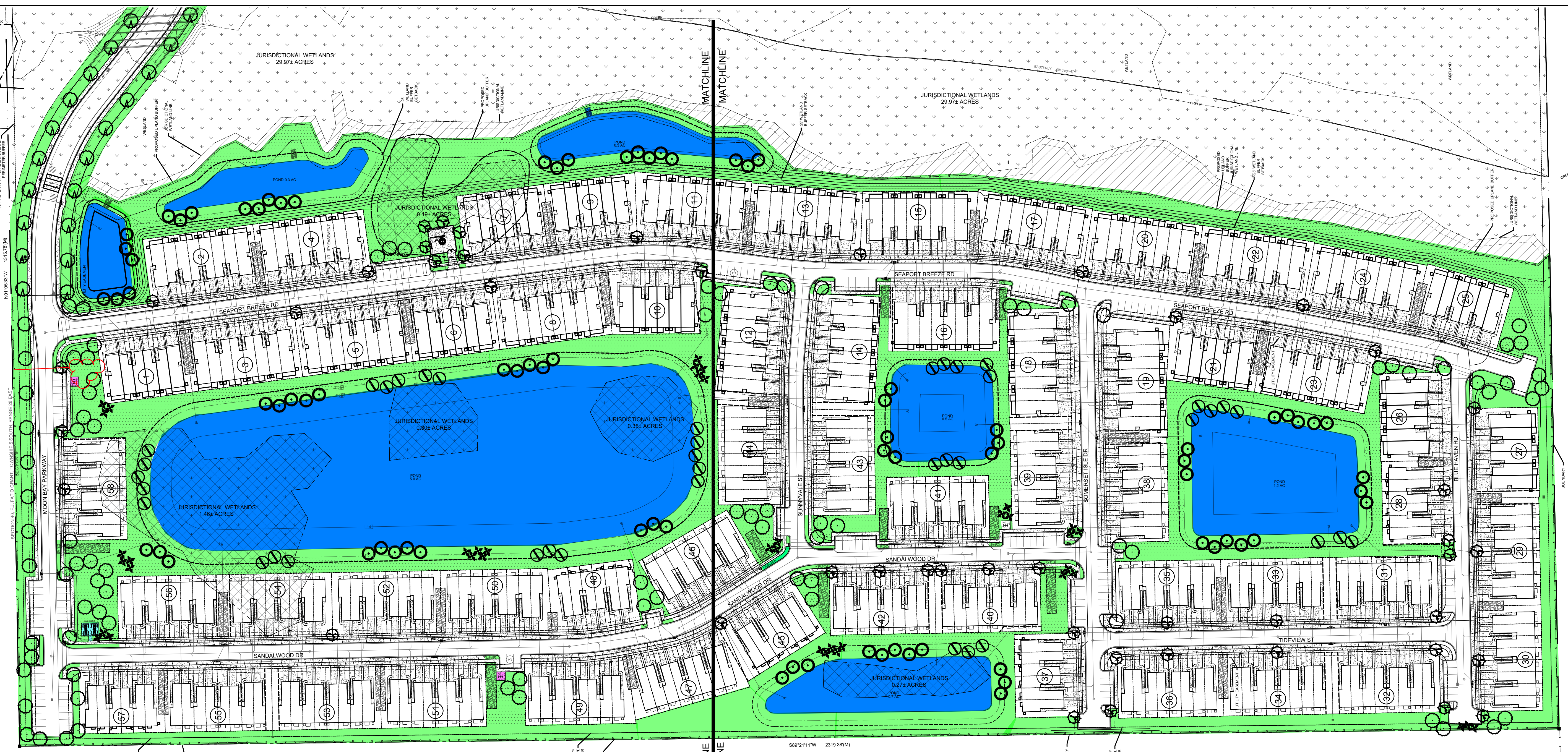
TERMS AND CONDITIONS

Fountain Cleaning

1. Equipment sold by THE LAKE DOCTORS is warranted to be free from defects in materials and workmanship per warranty of the respective equipment manufacturers. The liability is limited to the repair or replacement of such items deemed by MANUFACTURER to be defective and will not include items damaged by misuse, vandalism, theft, acts of God or other causes. CUSTOMER shall bear the cost of delivering and shipping such defective items to THE LAKE DOCTORS or MANUFACTURER for repair and associated labor. Any repairs, alteration or modifications made by anyone other than an authorized representative of THE LAKE DOCTORS or MANUFACTURER will void the warranty. Warranty work will not be performed or paid for by THE LAKE DOCTORS or MANUFACTURER unless all past due balances are paid in full. No warranty is made or implied regarding the ability of the equipment to control algae, prevent fish kills, control odors or other performance criteria not directly related to proper mechanical function of the equipment.
2. Items not covered under our warranty will be treated and billed as regular service calls. THE LAKE DOCTORS agrees to clean exterior of pump intake screens, cleaning of visible surfaces of fountain floats, cleaning and adjustment of nozzles and jets as necessary, cleaning of light lens, check anchor lines, adjust time clocks as necessary and reset tripped breakers; as part of the Fountain Cleaning Agreement.
3. CUSTOMER shall be responsible for providing proper electrical power and performing electrical hookups. All electrical work shall meet all applicable governmental requirements. Said power shall be supplied to a designated site agreed upon by THE LAKE DOCTORS and CUSTOMER and generally within 30' or less of lake or ponds edge. In all cases, power supplied should be in accordance with Article 680 and other appropriate provisions of the National Electrical Code including the use of ground fault circuit interrupter-type breakers on each submersible equipment circuit above 15 volts between conductors. It shall be CUSTOMER'S responsibility to ensure that proposed equipment to be supplied by THE LAKE DOCTORS meets all other governmental standards, including but not limited to, local electrical codes, building codes, etc. Additionally, CUSTOMER shall be responsible for obtaining any necessary permits.
4. Due to possible electrical shock hazards resulting from improper functioning of defective equipment, THE LAKE DOCTORS strongly advises CUSTOMER and other responsible parties to prohibit swimming and wading in ponds or bodies of water in which electrical equipment has been installed. Posted notice is advised.
5. THE LAKE DOCTORS does not assume any liability whatsoever for damages, losses or conditions arising from improper use or maintenance of equipment installed by THE LAKE DOCTORS or MANUFACTURER. Furthermore, THE LAKE DOCTORS and MANUFACTURER assumes no liability whatsoever for damages, losses or conditions arising from equipment purchased from THE LAKE DOCTORS and improperly installed, used or maintained by CUSTOMER or others.
6. THE LAKE DOCTORS agrees to hold CUSTOMER harmless from any loss, damage or claims arising out of the sole negligence of THE LAKE DOCTORS. However, THE LAKE DOCTORS shall in no event be liable to CUSTOMER, or others, for indirect, special or consequential damages.
7. Neither party shall be responsible in damages, penalties or otherwise for any failure or delay in the performance of any of its obligations hereunder caused by strikes, riots, war, acts of God, accidents, governmental orders and regulations, curtailment or failure to obtain sufficient material, or other force majeure condition (whether or not of the same class or kind as those set forth above) beyond its reasonable control and which, by the exercise of due diligence, it is unable to overcome.
8. THE LAKE DOCTORS shall maintain the following insurance coverage and limits: (a) Workman's Compensation with statutory limits; (b) Automobile Liability; (c) Comprehensive General Liability, including Pollution Liability, Property Damage, Completed Operations and Product Liability. A Certificate of Insurance will be provided upon request. A Certificate of Insurance naming CUSTOMER as "Additional Insured" may be provided at CUSTOMER'S request. CUSTOMER agrees to pay for any additional costs of insurance requirements over and above that provided by THE LAKE DOCTORS.
9. This Agreement is not assignable by CUSTOMER except upon prior written consent by THE LAKE DOCTORS.
10. Quotations are made and orders accepted on a firm price basis provided customer authorizes shipment and delivery within a period of forty-five (45) days after execution of Sales Agreement. Orders shipped after ninety (90) days are subject to prices in effect on date of shipment. All shipments F.O.B. shipping point.
11. Upon completion of the term of this Agreement, or any extension thereof, this Agreement shall be automatically extended for a period equal to its original term unless terminated by either party. If required, THE LAKE DOCTORS may adjust the investment amount after the original term. THE LAKE DOCTORS will submit written notification to CUSTOMER 30 days prior to effective date of adjustment. If CUSTOMER is unable to comply with the adjustment, THE LAKE DOCTORS shall be notified immediately in order to seek a resolution. If necessary, CUSTOMER may terminate this Agreement according to the procedure.
12. This Agreement constitutes the entire agreement of the parties hereto and shall be valid upon acceptance by THE LAKE DOCTORS Corporate Office. No oral or written alterations or modifications of the terms contained herein shall be valid unless made in writing and accepted by an authorized representative of both THE LAKE DOCTORS and CUSTOMER.
13. THE LAKE DOCTORS reserves the right to impose a monthly service charge on past due balances. CUSTOMER agrees to reimburse THE LAKE DOCTORS for all processing fees for registering with third party companies for compliance monitoring services.
14. Should it become necessary for THE LAKE DOCTORS to bring action for collection of monies due and owing under this Agreement, CUSTOMER agrees to pay collection costs, including, but not limited to, reasonable attorneys' fees (including those on appeal) and court costs, and all other expenses incurred by THE LAKE DOCTORS resulting from such collection action.
15. THE LAKE DOCTORS or CUSTOMER may cancel this agreement with or without cause by 30-day written notice.



TOT LOT LOCATION



SITE DATA (UPDATED 3-30-2021):

SITE AREA	57.55 Acres
WETLAND AREA	12.42 Acres
UPLAND PRESERVATION	0.00 Acres
UPLAND BUFFER	1.46 Acres
TOTAL PRESERVED AREA	11.02 Acres
UPLAND AREA	45.13 Acres
PERCENTAGE OF UPLANDS	78%
TOTAL DEVELOPMENT AREA	43.67 Acres
WETLAND IMPACTS	2.86 Acres
WETLAND CONSERVATION	9.56 Acres

OPEN SPACE REQUIRED (25%)	--- Acres
OPEN SPACE PROVIDED (Phase 1 - 55%)	16.38 Acres
(Upland Preservation, Wetland Conservation, Buffer, & Recreation Area)	

RECREATION AREA REQUIRED	--- Acres
RECREATION AREA PROVIDED (Phase 1)	6.33 Acres
60% COMMUNITY PARK AREA TO BE PROVIDED	--- Acres

DEVELOPMENT STANDARDS:	
MIN. LOT AREA	1,600 S.F.
MIN. LOT WIDTH	18 FEET
MAX. LOT COVERAGE BY BLDG. (OVERALL)	70%
PROPOSED LOT COVERAGE BY BLDG (OVERALL)	51%
MAX. ISR (OVERALL)	75%
PROPOSED ISR (OVERALL)	73%

LOT SETBACKS:		
FRONT YARD (To Garage Face)	20 FEET	
SIDE YARD	5 FEET	
REAR YARD	10 FEET	

LAND & ZONING INFORMATION:	
CURRENT ZONING DESIGNATION	PUD (Planned Unit Development)
FLUM DESIGNATION	"MIXED USE DISTRICT"
Allowable Density 13 Units Per Acre	
Proposed Density 10 Unit Per Acre	
FEMA DESIGNATION	ZONES "X" & "A"

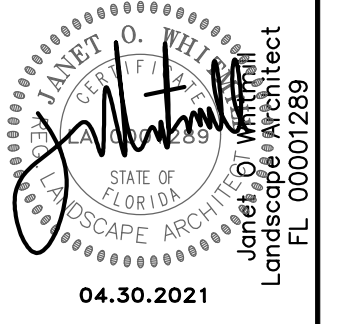
PLANT LIST							
QTY	SYM	DESCRIPTION	SIZE	SPACING	NOTES*	%	INCHES
88	QV	QUERCUS VIRGINIANA "LIVE OAK"	14'-16" X 7'-9", 4" CAL., 6' CT, MATCHED	AS SHOWN	N, FYN, FF, WW	29	352
46	IAS	ILEX X ATTENUATA "EAST PALATKA HOLLY"	10'-12" X 3'-4", 2" CAL., 4' CT., MATCHED	AS SHOWN	N, FYN, FF, WW	16	92
81	TD	TAXODIUM DISTICHUM "BALD CYPRESS"	14'-16" x 7'-9", 5" CAL., 6' CT, MATCHED	AS SHOWN	N, FYN, FF, WW	27	405
40	MG	MAGNOLIA GRANDIFLORA "DD BLANCHARD"	14'-16" x 5'-6", 4" CAL., 4' CT., MATCHED	AS SHOWN	N, FYN, FF, WW	14	160
40	SP	SABAL PALMETTO "CABBAGE PALM"	16' CT., FULL, MATCHED	AS SHOWN	N, FYN, FF, WW	14	240
295					TOTAL	100	1249

SOD PASPALUM NOTATUM "ARGENTINE BAHIA" - TSA FREE (WEED FREE)
 SOD ALL 4:1 SLOPES OR GREATER, 10' FROM EOP AND ALL DISTURBED ROW. COORDINATE FURTHER GRASSING WITH GENERAL CONTRACTOR
 SELECTED SOD SPECIES MEETS ALL CURRENT LANDSCAPE AND IRRIGATION REQUIREMENTS. ANY VARIABLE WILL REQUIRE GOVERNMENT APPROVAL

***PLANT LIST LEGEND:** N-NATIVE, FYN- FLORIDA YARDS & NEIGHBORHOODS 2006, FF- FLORIDA FRIENDLY, WW- WATER WISE 2008, OHE - JEA OVERHEAD ELECTRIC (ACCEPTABLE PLANT LIST)

48 HOURS BEFORE YOU DIG
 CALL SUNSHINE
 1-800-432-4770
 IT'S THE LAW IN FLORIDA

JANET O. WHITMILL, R.L.A., INC.
 LANDSCAPE ARCHITECTURE * PLANNING
 P.O. BOX 5212, JACKSONVILLE, FL 32247 (904) 398-7688



Discussed by: *Janet O. Whitmill*
 295C02020F474CF

BRIDGEWATER PHASE II
 NEW DEVELOPMENT
 ST. JOHNS COUNTY, FLORIDA

MASTER LANDSCAPE PLAN

04.30.2021

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7	0	5	4	3	2	1	DESCRIPTION
7	0	5	4	3	2	1	REV. DATE

JOB NO. 14621

DRAWN: DHM

CHECKED: JOW

SCALE: 1:80

L-1
 DRAWING NO.

Tab 8

PREPARED BY AND RETURN TO:

Katie S. Buchanan, Esquire
Kutak Rock LLP
107 W. College Avenue
Tallahassee, FL 32301

Property Appraisers Parcel I.D.: see attached legal

Consideration: None/Gift of Common Areas
Documentary Stamp Taxes: see legend below

SPECIAL WARRANTY DEED

THIS SPECIAL WARRANTY DEED is made this ___ day of _____, 2024, by **FORESTAR (USA) REAL ESTATE GROUP INC.**, a Delaware corporation¹, whose mailing address for purposes hereof is 2221 E. Lamar Blvd., Suite 790, Arlington, TX 76006 (“Grantor”) to **BRIDGEWATER NORTH COMMUNITY DEVELOPMENT DISTRICT**, a special-purpose unit of local government established under Chapter 190, Florida Statutes, whose address 3434 Colwell Ave, Suite 200, Tampa, Florida 33614 (“Grantee”).

(Wherever used herein the terms “Grantor” and “Grantee” include all of the parties to this instrument and the heirs, legal representatives and assigns of individuals, and the successors and assigns of corporations or governmental entities.)

WITNESSETH:

Grantor, for and in consideration of the sum of Ten and No/100 U.S. Dollars (\$10.00), and other good and valuable consideration to it in hand paid by Grantee, the receipt whereof is hereby acknowledged, has granted, bargained and conveyed to Grantee, and Grantee’s successors and assigns, forever, the land lying and being in St. Johns County, Florida, as more particularly described in **Exhibit A** attached hereto and made a part hereof (“Property”):

SUBJECT, HOWEVER, to all matters, restrictions, easements, encumbrances, limitations, reservations and covenants of record, if any, but this reference shall not operate to reimpose the same, together with taxes for 2024 and subsequent years (if any), and all applicable governmental, zoning and land use regulations.

TOGETHER, with all tenements, hereditaments, and appurtenances thereto belonging or in any way appertaining.

TO HAVE AND TO HOLD unto Grantee and Grantee’s successors and assigns in fee simple forever.

¹ Note to Examiner: This instrument evidences a conveyance of an interest in unencumbered real estate as a gift and is exempt from Florida documentary stamp tax pursuant to Rule 12B-4.014(2)(a), Florida Administrative Code.

And Grantor hereby covenants with and warrants to Grantee that Grantor is lawfully seized of the Property in fee simple; that Grantor has good right and lawful authority to sell and convey the Property; that Grantor hereby fully warrants the title to the Property and will defend the same against the lawful claims of all persons claiming by, through or under Grantor, but against none other, provided however that the Property is conveyed subject to existing easements, covenants, restrictions and other matters of record. Grantee hereby covenants and agrees that it shall assume and perform the obligations set forth in all such recorded instruments insofar as they relate to the Property.

IN WITNESS WHEREOF, the Grantor has hereunto set its hand and seal the day and year first above written.

WITNESSES

**FORESTAR (USA) REAL ESTATE GROUP
INC., a Delaware corporation**

By: _____
Name: _____
Address: _____

Name: Sarah C. Wicker
Title: Division President

By: _____
Name: _____
Address: _____

STATE OF _____
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of physical presence or online notarization this ___ day of _____, 2024, by Sarah C. Wicker, as the Division President of Forestar (USA) Real Estate Group Inc., a Delaware corporation, on behalf of the company, who [] is personally known to me or [] produced _____ as identification.

Notary Public, State and County Aforesaid
Print Name: _____
Commission No.: _____
My Commission Expires: _____

Exhibit A Property

Exhibit A

THE ROAD RIGHTS-OF-WAY DESIGNATED ON THE PLAT AS TALULLA TRAIL, TAHITI SHORES COURT, PASADENA DRIVE, OARSMAN CROSSING DRIVE, TRACTS "A" AND "C" (CONSERVATION), TRACT "B" (PARK), TRACTS "D", "E", "F", "H", "L", "N", AND "P" (OPEN SPACE), TRACTS "G", "I", "K", "M", "O" (STORMWATER MANAGEMENT FACILITY), TRACT "J" (AMENITY), TRACT "R" (LANDSCAPE BUFFER TRACT); all access easements, drainage easements, landscape easements, maintenance easements and all other easements not otherwise dedicated, all as contained within the plat of Bridgewater Phase 1A in Plat Book 111, Pages 1-7, inclusive, recorded in the current public records of St. Johns County, Florida.

Together & Including:

THE PART OF TRACT "P" (OPEN SPACE) as contained within the plat of Bridgewater Phase 1A Second Replat in Plat Book 115, Pages 42-43, inclusive, recorded in the current public records of St. Johns County, Florida.

Together & Including:

THE ROAD RIGHTS OF WAY DESIGNATED ON THE PLAT AS TALULLA TRAIL, SUMMER DAZE DRIVE, POMONA WAY, PASADENA DRIVE, VERO DRIVE, TRACT "S" (CONSERVATION), TRACTS "W", "Y" (PARK), TRACTS "U", "Z", "CC" (RECREATION), TRACTS "T", "X", "AA" (STORMWATER MANAGEMENT FACILITY), TRACTS "V", "BB" (OPEN SPACE); all access easements, drainage easements, landscape easements, maintenance easements and all other easements not otherwise dedicated, all as contained within the plat of Bridgewater Phase 1B-1C in Plat Book 112, Pages 20-25, inclusive, recorded in the current public records of St. Johns County, Florida.

~~Together & Including:~~

~~THE ROAD RIGHTS-OF-WAY DESIGNATED ON THE PLAT AS SEAPORT BREEZE ROAD, SUNNYVALE STREET, TIDAL BEACH AVENUE, SUMMER SAND COURT, TRACTS "JJ", "KK", "LL", "PP" (STORMWATER MANAGEMENT FACILITY), TRACTS "MM", "OO", "SS", "QQ", "TT" (RECREATION), TRACT "RR" (CONSERVATION); all access easements, drainage easements, landscape easements, maintenance easements and all other easements not otherwise dedicated, all as contained within the plat of Bridgewater Phase 2A in Plat Book 120, Pages 7-14, inclusive, recorded in the current public records of St. Johns County, Florida.~~

Together & Including:

THE ROAD RIGHTS-OF-WAY DESIGNATED ON THE PLAT AS SEAPORT BREEZE ROAD, SUMMER MOON DRIVE, TIDAL BEACH AVENUE, PLAYA DE LUNA LANE, BLUE HAVEN ROAD, TRACTS "UU", "WW", "YY" (STORMWATER MANAGEMENT), TRACTS "VV", "XX", "ZZ" (RECREATION), TRACT "AAA" (CONSERVATION); all access easements, drainage easements, landscape easements, maintenance easements and all other easements not otherwise dedicated, all as

contained within the plat of Bridgewater Phase 2B in Plat Book 123, Pages 40-47, inclusive, recorded in the current public records of St. Johns County, Florida.

Together & Including

TRACTS "DD", "HH", "II" (OPEN SPACE), TRACTS "EE", "FF" (CONSERVATION), TRACT "GG" (STORMWATER); all access easements, drainage easements, landscape easements, maintenance easements and all other easements not otherwise dedicated, all as contained within the plat of Bridgewater Moon Bay Parkway Extension in Plat Book 115, Page 79-82, inclusive, recorded in the current public records of St. Johns County, Florida.