

MANGROVE POINT AND MANGROVE MANOR

**COMMUNITY DEVELOPMENT
DISTRICT**

November 14, 2025

BOARD OF SUPERVISORS

**REGULAR MEETING
AGENDA**

**MANGROVE POINT AND
MANGROVE MANOR
COMMUNITY DEVELOPMENT DISTRICT**

**AGENDA
LETTER**

Mangrove Point and Mangrove Manor

Community Development District

OFFICE OF THE DISTRICT MANAGER

2300 Glades Road, Suite 410W • Boca Raton, Florida 33431

Phone: (561) 571-0010 • Toll-free: (877) 276-0889 • Fax: (561) 571-0013

<https://mangrovepointandmangrovemanorcdd.net/>

November 7, 2025

ATTENDEES:

Please identify yourself each time you speak to facilitate accurate transcription of meeting minutes.

Board of Supervisors

Mangrove Point and Mangrove Manor Community Development District

Dear Board Members:

NOTE: Meeting Location

The Board of Supervisors of the Mangrove Point and Mangrove Manor Community Development District will hold a Regular Meeting on November 14, 2025 at 9:45 a.m., at the D.R. Horton Tampa North Division Office, 3501 Riga Blvd., Ste 100, Tampa, Florida 33619. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments
3. Consideration of Appointment to Fill Unexpired Term of Seat 4; *Term Expires November 2026*
 - Administration of Oath of Office (*the following to be provided under separate cover*)
 - A. Updates and Reminders: Ethics Training for Special District Supervisors and Form 1
 - B. Membership, Obligations and Responsibilities
 - C. Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees
 - D. Form 8B: Memorandum of Voting Conflict for County, Municipal and other Local Public Officers
4. Consideration of Resolution 2026-01, Electing and Removing Officers of the District and Providing for an Effective Date
5. Presentation of Audited Annual Financial Report for Fiscal Year Ended September 30, 2024, Prepared by Berger, Toombs, Elam, Gaines & Frank
 - A. Consideration of Resolution 2026-02, Hereby Accepting the Audited Financial Report for the Fiscal Year Ended September 30, 2024
6. Consideration of Resolution 2026-03, Setting a Public Hearing to Adopt the Rules Relating to Common Area Pond and Enforcement; and Providing for Severability and an Effective Date

- Presentation of Common Area Pond & Enforcement Rules
7. Consideration of Resolution 2026-04, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for the Remainder of Fiscal Year 2025/2026 and Providing for an Effective Date
 8. Consideration of Resolution 2026-05, Approving a Proposed Budget for Fiscal Year 2026/2027 and Setting a Public Hearing Thereon Pursuant to Florida Law; Addressing Transmittal, Posting and Publication Requirements; Addressing Severability; and Providing for an Effective Date
 9. Consideration of Resolution 2026-06, Designating a Date, Time and Location for Landowners' Meeting and Election; Providing for Publication; Establishing Forms for the Landowner Election; and Providing for Severability and an Effective Date
 10. Authorization of Request for Proposals (RFP) for Annual Audit Services
 11. Acceptance of Unaudited Financial Statements as of September 30, 2025
 12. Approval of June 13, 2025 Public Hearings and Regular Meeting Minutes
 13. Staff Reports
 - A. District Counsel: *Kutak Rock, LLP*
 - B. District Engineer: *Halff Associates, Inc.*
 - C. Field Operations: Access Management
 - D. District Manager: *Wrathell, Hunt and Associates, LLC*
 - UPCOMING MEETINGS
 - December 12, 2025 at 9:45 AM
 - January 9, 2026 at 9:45 AM
 - QUORUM CHECK

SEAT 1	CHRISTIAN COTTER	☐ IN PERSON	☐ PHONE	☐ NO
SEAT 2	MARY MOULTON	☐ IN PERSON	☐ PHONE	☐ NO
SEAT 3	WILLIAM HUGHES	☐ IN PERSON	☐ PHONE	☐ NO
SEAT 4		☐ IN PERSON	☐ PHONE	☐ NO
SEAT 5	RYAN ZOOK	☐ IN PERSON	☐ PHONE	☐ NO
 14. Board Members' Comments/Requests
 15. Public Comments

16. Adjournment

If you should have any questions or concerns, please do not hesitate to contact me directly at (415) 516-2161.

Sincerely,



Andrew Kantarzhi
District Manager

FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE

CALL-IN NUMBER: 1-888-354-0094

PARTICIPANT PASSCODE: 867 327 4756

**MANGROVE POINT AND
MANGROVE MANOR
COMMUNITY DEVELOPMENT DISTRICT**

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**MANGROVE POINT AND MANGROVE MANOR COMMUNITY DEVELOPMENT DISTRICT
BOARD OF SUPERVISORS
OATH OF OFFICE**

I, _____, A CITIZEN OF THE STATE OF FLORIDA AND OF THE UNITED STATES OF AMERICA, AND BEING EMPLOYED BY OR AN OFFICER OF MANGROVE POINT AND MANGROVE MANOR COMMUNITY DEVELOPMENT DISTRICT AND A RECIPIENT OF PUBLIC FUNDS AS SUCH EMPLOYEE OR OFFICER, DO HEREBY SOLEMNLY SWEAR OR AFFIRM THAT I WILL SUPPORT THE CONSTITUTION OF THE UNITED STATES AND OF THE STATE OF FLORIDA.

Board Supervisor

ACKNOWLEDGMENT OF OATH BEING TAKEN

STATE OF FLORIDA

COUNTY OF _____

The foregoing oath was administered before me before me by means of ☐ physical presence or ☐ online notarization on this ____ day of _____, 202_, by _____, who personally appeared before me, and is personally known to me or has produced _____ as identification, and is the person described in and who took the aforementioned oath as a Member of the Board of Supervisors of Mangrove Point and Mangrove Manor Community Development District and acknowledged to and before me that he/she took said oath for the purposes therein expressed.

(NOTARY SEAL)

Notary Public, State of Florida

Print Name: _____

Commission No.: _____ Expires: _____

MAILING ADDRESS: ☐ Home ☐ Office County of Residence _____

Street Phone Fax

City, State, Zip Email Address

**MANGROVE POINT AND
MANGROVE MANOR
COMMUNITY DEVELOPMENT DISTRICT**

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RESOLUTION 2026-01

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE
MANGROVE POINT AND MANGROVE MANOR COMMUNITY
DEVELOPMENT DISTRICT ELECTING AND REMOVING OFFICERS OF
THE DISTRICT AND PROVIDING FOR AN EFFECTIVE DATE.**

WHEREAS, the Mangrove Point and Mangrove Manor Community Development District (the "District") is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*; and

WHEREAS, the District's Board of Supervisors desires to elect and remove Officers of the District.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF
SUPERVISORS OF MANGROVE POINT AND MANGROVE MANOR
COMMUNITY DEVELOPMENT DISTRICT THAT:**

SECTION 1. The following is/are elected as Officer(s) of the District effective November 14, 2025:

_____ is elected Chair
_____ is elected Vice Chair
_____ is elected Assistant Secretary
_____ is elected Assistant Secretary
_____ is elected Assistant Secretary

SECTION 2. The following Officer(s) shall be removed as Officer(s) as of November 14, 2025:

Cindy Cerbone Assistant Secretary

SECTION 3. The following prior appointments by the Board remain unaffected by this Resolution:

Craig Wrathell is Secretary

Andrew Kantarzhi is Assistant Secretary

Craig Wrathell is Treasurer

Jeff Pinder is Assistant Treasurer

PASSED AND ADOPTED THIS 14TH DAY OF NOVEMBER, 2025.

ATTEST:

**MANGROVE POINT AND MANGROVE
MANOR COMMUNITY DEVELOPMENT
DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

**MANGROVE POINT AND
MANGROVE MANOR
COMMUNITY DEVELOPMENT DISTRICT**

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Mangrove Point and Mangrove Manor Community Development District

ANNUAL FINANCIAL REPORT

September 30, 2024

Mangrove Point and Mangrove Manor Community Development District

ANNUAL FINANCIAL REPORT

September 30, 2024

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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
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REPORT OF INDEPENDENT AUDITORS

To the Board of Supervisors
Mangrove Point and Mangrove Manor Community Development District
Hillsborough 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 Mangrove Point and Mangrove Manor Community Development District (the "District"), as of and for the year ended September 30, 2024, 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 Mangrove Point and Mangrove Manor Community Development District as of September 30, 2024, 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 (*Government Auditing Standards*). 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
Mangrove Point and Mangrove Manor 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 would influence the judgment made by a reasonable user based on the 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
Mangrove Point and Mangrove Manor 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 June 13, 2025 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 the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Mangrove Point and Mangrove Manor 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

June 13, 2025

Mangrove Point and Mangrove Manor Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Fiscal Year Ended September 30, 2024

Management's discussion and analysis of Mangrove Point and Mangrove Manor 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 special assessments.

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, physical environment and debt service.

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.

Mangrove Point and Mangrove Manor Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Fiscal Year Ended September 30, 2024

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 capital improvement 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 fiscal year ended September 30, 2024.

- ◆ The District's liabilities exceeded assets by \$(1,305,676) (net position). Net investment in capital assets was \$(104,719). Restricted net position was \$83,653. Unrestricted net position was \$(1,284,610).
- ◆ Governmental activities revenues totaled \$628,081, while governmental activities expenses totaled \$529,197.

Mangrove Point and Mangrove Manor Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Fiscal Year Ended September 30, 2024

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	
	2024	2023
Current assets	\$ 80,479	\$ 70,441
Restricted assets	333,741	323,339
Capital assets	5,949,431	6,054,150
Total Assets	<u>6,363,651</u>	<u>6,447,930</u>
Current liabilities	291,269	331,321
Non-current liabilities	7,378,058	7,521,169
Total Liabilities	<u>7,669,327</u>	<u>7,852,490</u>
Net Position		
Net investment in capital assets	(104,719)	-
Restricted	83,653	37,803
Unrestricted	<u>(1,284,610)</u>	<u>(1,442,363)</u>
Total Net Position	<u>\$ (1,305,676)</u>	<u>\$ (1,404,560)</u>

The decrease in capital assets is related to current year depreciation.

The decrease in current liabilities is related to the decrease in amounts due to the developer in the current year.

The decrease in non-current liabilities is related to the principal payments made in the current year.

**Mangrove Point and Mangrove Manor Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Fiscal Year Ended September 30, 2024**

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	
	2024	2023
Program Revenues		
Charges for services	\$ 597,707	\$ 592,318
Capital contributions	-	12,690,106
General Revenues		
Miscellaneous revenues	11,250	-
Investment income	19,124	12,769
Total Revenues	<u>628,081</u>	<u>13,295,193</u>
Expenses		
General government	97,120	79,950
Physical environment	104,719	-
Interest and other charges	327,358	348,208
Total Expenses	<u>529,197</u>	<u>428,158</u>
Conveyances	<u>-</u>	<u>(13,831,432)</u>
Change in Net Position	98,884	(964,397)
Net Position - Beginning of Year	<u>(1,404,560)</u>	<u>(440,163)</u>
Net Position - End of Year	<u>\$ (1,305,676)</u>	<u>\$ (1,404,560)</u>

The decrease in capital contributions and conveyances is related to the completion of a project and conveyance of certain assets in the prior year.

The increase in general government is mainly related to the increase in legal advertising expenses in the current year.

**Mangrove Point and Mangrove Manor Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Fiscal Year Ended September 30, 2024**

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, 2024 and 2023.

<u>Description</u>	<u>Governmental Activities</u>	
	<u>2024</u>	<u>2023</u>
Land	\$ 2,912,582	\$ 2,912,582
Infrastructure	3,141,568	3,141,568
Less: accumulated depreciation	(104,719)	-
Total Capital Assets	<u>\$ 5,949,431</u>	<u>\$ 6,054,150</u>

The activity for the year consisted of depreciation, \$104,719.

General Fund Budgetary Highlights

Actual expenditures were less than the final budget because there was less legal and engineering fee expenditures than were anticipated.

The September 30, 2024 budget was not amended.

Debt Management

Governmental Activities debt includes the following:

In April 2022, the District issued \$7,850,000 Series 2022 Capital Improvement Revenue Bonds. These bonds were issued to finance a portion of the cost of acquisition, construction, and equipping of the Capital Improvement Plan. The balance outstanding at September 30, 2024 was \$7,575,000.

Economic Factors and Next Year's Budget

Mangrove Point and Mangrove Manor 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 2025.

Request for Information

The financial report is designed to provide a general overview of Mangrove Point and Mangrove Manor 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 Mangrove Point and Mangrove Manor Community Development District's Finance Department at 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431.

Mangrove Point and Mangrove Manor Community Development District
STATEMENT OF NET POSITION
September 30, 2024

	Governmental Activities
ASSETS	
Current Assets	
Cash	\$ 70,277
Due from other governments	4,794
Prepaid expenses	5,408
Total Current Assets	<u>80,479</u>
Non-current Assets	
Restricted Assets	
Investments	333,741
Capital Assets, not being depreciated	
Land	2,912,582
Capital Assets, being depreciated	
Infrastructure	3,141,568
Less: accumulated depreciation	<u>(104,719)</u>
Total Non-current Assets	<u>6,283,172</u>
Total Assets	<u>6,363,651</u>
LIABILITIES	
Current Liabilities	
Accounts payable and accrued expenses	5,950
Due to developer	6,000
Accrued interest payable	134,319
Bonds payable	145,000
Total Current Liabilities	<u>291,269</u>
Non-current Liabilities	
Bonds payable, net	<u>7,378,058</u>
Total Liabilities	<u>7,669,327</u>
NET POSITION	
Net investment in capital assets	(104,719)
Restricted for debt service	83,653
Unrestricted	<u>(1,284,610)</u>
Total Net Position	<u><u>\$ (1,305,676)</u></u>

See accompanying notes to financial statements.

Mangrove Point and Mangrove Manor Community Development District
STATEMENT OF ACTIVITIES
For the Fiscal Year Ended September 30, 2024

Functions/Programs	Expenses	Program Revenues Charges for Services	Net (Expenses) Revenues and Changes in Net Position Governmental Activities
Governmental Activities			
General government	\$ (97,120)	\$ 110,815	\$ 13,695
Physical environment	(104,719)	-	(104,719)
Interest and other charges	(327,358)	486,892	159,534
Total Governmental Activities	<u>\$ (529,197)</u>	<u>\$ 597,707</u>	<u>68,510</u>
	General revenues		
	Miscellaneous revenues		11,250
	Investment income		19,124
	Total General Revenues		<u>30,374</u>
	Change in Net Position		98,884
	Net Position - October 1, 2023		<u>(1,404,560)</u>
	Net Position - September 30, 2024		<u>\$ (1,305,676)</u>

See accompanying notes to financial statements.

Mangrove Point and Mangrove Manor Community Development District
BALANCE SHEET –
GOVERNMENTAL FUNDS
September 30, 2024

	General	Debt Service	Capital Projects	Total Governmental Funds
ASSETS				
Cash	\$ 70,277	\$ -	\$ -	\$ 70,277
Due from other governments	889	3,905	-	4,794
Prepaid expenses	5,408	-	-	5,408
Restricted Assets				
Investments	-	331,126	2,615	333,741
Total Assets	<u>\$ 76,574</u>	<u>\$ 335,031</u>	<u>\$ 2,615</u>	<u>\$ 414,220</u>
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Accounts payable and accrued expenses	\$ 5,950	\$ -	\$ -	\$ 5,950
Due to developer	6,000	-	-	6,000
Total Liabilities	<u>11,950</u>	<u>-</u>	<u>-</u>	<u>11,950</u>
FUND BALANCES				
Nonspendable				
Prepaid expenses	5,408	-	-	5,408
Restricted				
Debt service	-	335,031	-	335,031
Capital projects	-	-	2,615	2,615
Unassigned	59,216	-	-	59,216
Total Fund Balances	<u>64,624</u>	<u>335,031</u>	<u>2,615</u>	<u>402,270</u>
Total Liabilities and Fund Balances	<u>\$ 76,574</u>	<u>\$ 335,031</u>	<u>\$ 2,615</u>	<u>\$ 414,220</u>

See accompanying notes to financial statements.

Mangrove Point and Mangrove Manor Community Development District
RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES
TO NET POSITION OF GOVERNMENTAL ACTIVITIES
September 30, 2024

Total Governmental Fund Balances	\$ 402,270
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets, land, \$2,912,582, and infrastructure, \$3,141,568, net of accumulated depreciation, \$(104,719), used in governmental activities are not current financial resources and therefore, are not reported at the fund level.	5,949,431
Long-term liabilities, including bonds payable, \$(7,575,000), net of bond discount, net, \$51,942, are not due and payable in the current period and therefore, are not reported at the fund level.	(7,523,058)
Accrued interest expense for long-term debt is not a current financial use and therefore, is not reported at the governmental fund level.	<u>(134,319)</u>
Net Position of Governmental Activities	<u>\$ (1,305,676)</u>

See accompanying notes to financial statements.

Mangrove Point and Mangrove Manor Community Development District
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES – GOVERNMENTAL FUNDS
For the Fiscal Year Ended September 30, 2024

	General	Debt Service	Capital Projects	Total Governmental Funds
Revenues				
Special assessments	\$ 110,815	\$ 486,892	\$ -	\$ 597,707
Miscellaneous revenue	-	11,250	-	11,250
Investment income	-	18,999	125	19,124
Total Revenues	<u>110,815</u>	<u>517,141</u>	<u>125</u>	<u>628,081</u>
Expenditures				
Current				
General government	91,298	5,822	-	97,120
Debt service				
Principal	-	140,000	-	140,000
Interest	-	327,685	-	327,685
Total Expenditures	<u>91,298</u>	<u>473,507</u>	<u>-</u>	<u>564,805</u>
Net change in fund balances	19,517	43,634	125	63,276
Fund Balances - October 1, 2023	<u>45,107</u>	<u>291,397</u>	<u>2,490</u>	<u>338,994</u>
Fund Balances - September 30, 2024	<u><u>\$ 64,624</u></u>	<u><u>\$ 335,031</u></u>	<u><u>\$ 2,615</u></u>	<u><u>\$ 402,270</u></u>

See accompanying notes to financial statements.

Mangrove Point and Mangrove Manor 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 Fiscal Year Ended September 30, 2024

Net Change in Fund Balances - Total Governmental Funds	\$	63,276
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Amounts reported for governmental activities in the Statement of Activities are different because:

Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation. This is the amount of depreciation in the current year.		(104,719)
--	--	-----------

Principal payments on long-term debt are recorded as expenditures at the fund level, however, they reduce liabilities at the government-wide level.		140,000
---	--	---------

Bond discount is amortized as interest over the life of the bonds at the government-wide level. This is the current year amortization.		(1,889)
--	--	---------

In the Statement of Activities, interest is accrued on outstanding bonds; whereas at the fund level, interest expenditures are reported when due. This is the change in accrued interest in the current period.		2,216
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Change in Net Position of Governmental Activities	\$	98,884
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See accompanying notes to financial statements.

Mangrove Point and Mangrove Manor Community Development District
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES – BUDGET AND ACTUAL – GENERAL FUND
For the Fiscal Year Ended September 30, 2024

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues				
Special assessments	<u>\$ 110,571</u>	<u>\$ 110,571</u>	<u>\$ 110,815</u>	<u>244</u>
Expenditures				
Current				
General government	<u>98,571</u>	<u>98,571</u>	<u>91,298</u>	<u>7,273</u>
Net Change in Fund Balances	12,000	12,000	19,517	7,517
Fund Balances - October 1, 2023	<u>23,778</u>	<u>23,778</u>	<u>45,107</u>	<u>21,329</u>
Fund Balances - September 30, 2024	<u><u>\$ 35,778</u></u>	<u><u>\$ 35,778</u></u>	<u><u>\$ 64,624</u></u>	<u><u>\$ 28,846</u></u>

See accompanying notes to financial statements.

Mangrove Point and Mangrove Manor Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

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 September 9, 2021, pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the "Act"), and by Ordinance 21-31 of the Board of County Commissioners of Hillsborough County, Florida, 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 Mangrove Point and Mangrove Manor 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 Mangrove Point and Mangrove Manor 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 in Governmental Accounting Standards Board, The Financial Reporting Entity, 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

Mangrove Point and Mangrove Manor Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

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 special assessments and interest. 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 primary government's governmental funds are presented after the government-wide financial statements. These statements display information about major funds individually.

Mangrove Point and Mangrove Manor Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

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.

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.

Mangrove Point and Mangrove Manor Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

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 90 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.

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.

Mangrove Point and Mangrove Manor Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

3. Basis of Presentation (Continued)

a. Governmental Major Funds (Continued)

Debt Service Fund – The Debt Service Fund accounts for the debt service requirement to retire the capital improvement bonds which were used to finance the construction of the District's infrastructure improvements.

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

b. Non-current Governmental Assets/Liabilities

GASB Statement 34 requires that non-current governmental assets, such as capital assets, and non-current governmental liabilities, such as capital improvement 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.

Mangrove Point and Mangrove Manor Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

a. Cash and Investments (Continued)

Cash equivalents include time deposits and all highly liquid debt instruments with original maturities of three months or less and held in a qualified public depository as defined by Section 280.02, Florida Statutes.

b. Capital Assets

Capital assets, which includes land and infrastructure, are reported in the applicable governmental activities column.

The District defines capital assets as assets with an initial, individual cost of \$5,000 or more and an estimated useful life in excess of one year. The valuation basis for all assets is historical cost.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend its useful life are not capitalized.

Depreciation of capital assets is computed and recorded by utilizing the straight-line method over an estimated useful life of 30 years for infrastructure.

c. Budgets

Budgets are prepared and adopted after a public hearing 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. Unamortized Bond Discount

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

e. Net Position

Net position represents the difference between assets and liabilities and are reported in three categories. Net investment in capital assets, represents capital assets, net of accumulated depreciation and any outstanding debt related to those assets. Net position is reported as restricted when there are legal limitations imposed on their use by legislation, or external restrictions imposed by other governments, creditors, or grantors. Unrestricted net position is assets that do not meet definitions of the classifications previously described.

Mangrove Point and Mangrove Manor Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

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, 2024, the District's bank balance was \$75,877 and the carrying value was \$70,277. 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, 2024, the District had the following investments and maturities:

<u>Investment</u>	<u>Maturities</u>	<u>Fair Value</u>
First American Government Obligation Fund	31 Days*	<u>\$ 333,741</u>

*Weighted Average Maturity

The District categorizes its fair value measurements within the fair value hierarchy recently 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 price for identical assets, or liabilities, in an active market. Level 2 uses significant other observable inputs when obtaining 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 investments listed above are Level 1 assets.

Mangrove Point and Mangrove Manor Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

NOTE C – CASH AND INVESTMENTS (CONTINUED)

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.

Credit Risk

The District's investments 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, 2024, the District's investments in First American Government Obligation Fund were rated AAAm by Standard and Poor's.

Concentration of Credit Risk

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

The types of deposits and investments and their level of risk exposure as of September 30, 2024 were typical. The District considers any decline in fair value for certain investments to be temporary.

NOTE D – CAPITAL ASSETS

Capital asset activity for the fiscal year ended September 30, 2024 was as follows:

	Balance October 1, 2023	Additions	Deletions	Balance September 30, 2024
<u>Governmental Activities:</u>				
Capital assets, not being depreciated				
Land	\$ 2,912,582	\$ -	\$ -	\$ 2,912,582
Capital assets, being depreciated				
Infrastructure	3,141,568	-	-	3,141,568
Less: accumulated depreciation	-	(104,719)	-	(104,719)
Capital assets, being depreciated, net	3,141,568	(104,719)	-	3,036,849
Governmental Activities Capital Assets	\$ 6,054,150	\$ (104,719)	\$ -	\$ 5,949,431

Current year depreciation of \$104,719 was charged to physical environment.

Mangrove Point and Mangrove Manor Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

NOTE E – LONG-TERM DEBT

The following is a summary of activity for long-term debt of the District for the year ended September 30, 2024:

Governmental Activities

Long-term debt at October 1, 2023	\$ 7,715,000
Principal payments	<u>(140,000)</u>
Long-term debt at September 30, 2024	7,575,000
Bond discount, net	<u>(51,942)</u>
Bonds Payable, Net at September 30, 2024	<u><u>\$ 7,523,058</u></u>

Long-term debt is comprised of the following:

\$7,850,000 Capital Improvement Revenue Bonds, Series 2022 due in annual principal installments, beginning May 1, 2023. Interest is due each May 1 and November 1, beginning November 1, 2022 at rates between 3.800% and 4.375% with a final maturity date of May 1, 2052. Current portion in \$145,000.

\$ 7,575,000

The annual requirements to amortize the principal and interest of debt outstanding as of September 30, 2024 are as follows:

<u>Year Ending September 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	\$ 145,000	\$ 322,365	\$ 467,365
2026	150,000	316,855	466,855
2027	160,000	311,155	471,155
2028	165,000	305,075	470,075
2029	170,000	298,475	468,475
2030-2034	970,000	1,383,275	2,353,275
2035-2039	1,200,000	1,161,500	2,361,500
2040-2044	1,470,000	884,231	2,354,231
2045-2049	1,835,000	534,625	2,369,625
2050-2052	1,310,000	116,156	1,426,156
Totals	<u><u>\$ 7,575,000</u></u>	<u><u>\$ 5,633,712</u></u>	<u><u>\$ 13,208,712</u></u>

Mangrove Point and Mangrove Manor Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

NOTE E – LONG-TERM DEBT (CONTINUED)

Summary of Significant Resolution Terms and Covenants

Significant Bond Provisions

The Series 2022 Capital Improvement Revenue Bonds are subject to redemption at the option of the District prior to their maturity, in whole or in part, at any time after May 1, 2032 at a redemption price equal to the principal amount of the Series 2022 Capital Improvement Revenue Bonds to be redeemed, together with accrued interest to the date of redemption. The 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.

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 Capital Improvement Revenue Bonds in amounts equal to 25 percent of the maximum annual debt service of the Series 2022 Capital Improvement Revenue Bonds. 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, 2024:

	Reserve Balance	Reserve Requirement
Capital Improvement Revenue Bonds, Series 2022	\$ 117,059	\$ 117,059

NOTE F – RELATED PARTY TRANSACTIONS

All voting members of the Board of Supervisors are affiliated with the Developer. The District has a balance due to the Developer of \$6,000.

Mangrove Point and Mangrove Manor Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

NOTE G – ECONOMIC DEPENDENCY

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

NOTE H – SPECIAL ASSESSMENT REVENUES

Assessments are non-ad valorem assessments on benefitted property within the District. Operating and Maintenance Assessments are based upon adopted budget and levied annually. Debt Service Assessments are levied when bonds are issued and collected annually for the term of the board. The District may collect assessments directly or utilize the uniform method of collection (Chapter 197.3632, Florida Statutes). Direct collected assessments are due as determined by annual assessment resolution adopted by the Board of Supervisors. Assessments collected under the uniform method are mailed by County Tax Collector on November 1 and due on or before March 31 of each year. Property owners may prepay a portion or all of the Debt Service Assessments on their property subject to various provisions in the bond documents.

Assessments and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Only the portion of assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period. All other revenue items are considered to be measurable and available only when cash is received by the government.

NOTE I – RISK MANAGEMENT

The government 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. There have been no claims or settled claims from these risks in the last three years.



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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
Mangrove Point and Mangrove Manor Community Development District
Hillsborough 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 Mangrove Point and Mangrove Manor Community Development District, as of and for the year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the basic financial statements and have issued our report thereon dated June 13, 2025.

Report on Internal Control Over Financial Reporting

In planning and performing our audit, we considered Mangrove Point and Mangrove Manor 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 Mangrove Point and Mangrove Manor Community Development District's internal control. Accordingly, we do not express an opinion on the effectiveness of Mangrove Point and Mangrove Manor 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
Mangrove Point and Mangrove Manor Community Development District

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether Mangrove Point and Mangrove Manor 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

June 13, 2025



Berger, Toombs, Elam, Gaines & Frank

Certified Public Accountants PL

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MANAGEMENT LETTER

To the Board of Supervisors
Mangrove Point and Mangrove Manor Community Development District
Hillsborough County, Florida

Report on the Financial Statements

We have audited the financial statements of the Mangrove Point and Mangrove Manor Community Development District as of and for the year ended September 30, 2024, and have issued our report thereon dated June 13, 2025.

Auditor's Responsibility

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

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of 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 that report, which is dated June 13, 2025, 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 made to address findings and recommendations made in the preceding financial audit report. There were no findings or recommendations in the preceding financial audit report.

Financial Condition and Management

Section 10.554(1)(i)5.a. and 10.556(7), Rules of the Auditor General, requires us to apply appropriate procedures and communicate the results of our determination as to whether or not Mangrove Point and Mangrove Manor 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 the Mangrove Point and Mangrove Manor Community Development District did not meet any of the conditions described in Section 218.503(1), Florida Statutes.



To the Board of Supervisors
Mangrove Point and Mangrove Manor Community Development District

Pursuant to Sections 10.554(1)(i)5.b. and 10.556(8), Rules of the Auditor General, we applied financial conditions assessment procedures as of September 30, 2024 for the Mangrove Point and Mangrove Manor Community Development District. It is management's responsibility to monitor the Mangrove Point and Mangrove Manor 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.

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), Florida Statutes, and Section 10.554(1)(i)7, Rules of the Auditor General, the Mangrove Point and Mangrove Manor 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 was paid in the last month of the District's fiscal year: 3
- 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, whether paid or accrued, regardless of contingency: \$67,410
- 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, 2023, together with the total expenditures for such project: None
- 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), Florida Statutes, and Section 10.554(1)(i)9, Rules of the Auditor General, the Mangrove Point and Mangrove Manor Community Development District reported:

- 1) The rate or rates of non-ad valorem special assessments imposed by the District. The General Fund, \$184.48 - \$307.47, the Debt Service Fund, \$995.26 - \$1,658.78.
- 2) The amount of special assessments collected by or on behalf of the District: \$597,707.
- 3) The total amount of outstanding bonds issued by the District and the terms of such bonds. Series 2022 \$7,575,000 maturing in May 2052.



To the Board of Supervisors
Mangrove Point and Mangrove Manor 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 fraud, waste, or abuse, that has occurred or is likely to have occurred, that has an effect on the financial statements that is less than material, but which 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

June 13, 2025



**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

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

To the Board of Supervisors
Mangrove Point and Mangrove Manor Community Development District
Hillsborough County, Florida

We have examined Mangrove Point and Mangrove Manor Community Development District's compliance with Section 218.415, Florida Statutes during the fiscal year ended September 30, 2024. Management is responsible for Mangrove Point and Mangrove Manor Community Development District's compliance with those requirements. Our responsibility is to express an opinion on Mangrove Point and Mangrove Manor 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 Mangrove Point and Mangrove Manor 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 Mangrove Point and Mangrove Manor Community Development District's compliance with the specified requirements.

In our opinion, Mangrove Point and Mangrove Manor Community Development District's complied, in all material respects, with the aforementioned requirements during the fiscal year ended September 30, 2024.

*Berger Toombs Elam
Gaines & Frank*

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

June 13, 2025

**MANGROVE POINT AND
MANGROVE MANOR
COMMUNITY DEVELOPMENT DISTRICT**

5A

RESOLUTION 2026-02

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE
MANGROVE POINT AND MANGROVE MANOR COMMUNITY
DEVELOPMENT DISTRICT HEREBY ACCEPTING THE AUDITED
FINANCIAL REPORT FOR THE FISCAL YEAR ENDED SEPTEMBER 30,
2024**

WHEREAS, the District's Auditor, Berger, Toombs, Elam, Gaines and Frank, has heretofore prepared and submitted to the Board, for accepting, the District's Audited Financial Report for Fiscal Year 2024;

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS
OF THE MANGROVE POINT AND MANGROVE MANOR COMMUNITY
DEVELOPMENT DISTRICT;**

1. The Audited Financial Report for Fiscal Year 2024, heretofore submitted to the Board, is hereby accepted for Fiscal Year 2024, for the period ending September 30, 2024; and

2. A verified copy of said Audited Financial Report for Fiscal Year 2024 shall be attached hereto as an exhibit to this Resolution, in the District's "Official Record of Proceedings".

PASSED AND ADOPTED this 14th day of November, 2025.

ATTEST:

**MANGROVE POINT AND MANGROVE MANOR
COMMUNITY DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

**MANGROVE POINT AND
MANGROVE MANOR
COMMUNITY DEVELOPMENT DISTRICT**

6

RESOLUTION 2026-03

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE
MANGROVE POINT AND MANGROVE MANOR COMMUNITY
DEVELOPMENT DISTRICT SETTING A PUBLIC HEARING TO ADOPT
RULES RELATING TO COMMON AREA POND AND ENFORCEMENT;
AND PROVIDING FOR SEVERABILITY AND AN EFFECTIVE DATE**

WHEREAS, the Mangrove Point and Mangrove Manor Community Development District ("**District**") is a local unit of special-purpose government created and existing pursuant to Chapter 190, Florida Statutes, being situated in the Hillsborough County, Florida;

WHEREAS, the District owns and maintains certain common areas that are located within the boundaries of the District ("**District Property**");

WHEREAS, the Board of Supervisors of the District ("**Board**") is authorized by Sections 190.011(15) and 190.012(3), Florida Statutes, to adopt rules relating to common area pond and enforcement; and

WHEREAS, the Board has determined that it is in the best interest of the district to adopt the Amended and Restated Common Area Pond and Enforcement Rules;

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF
SUPERVISORS OF THE MANGROVE POINT AND MANGROVE
MANOR COMMUNITY DEVELOPMENT DISTRICT:**

SECTION 1. A Public Hearing will be held to consider the proposed Amended and Restated Common Area Pond and Enforcement Rules, a copy of which is attached hereto as **Exhibit A**. The Public Hearing will be held at the following date, time and location:

DATE:	_____
TIME:	9:45 AM _____
LOCATION:	D.R. Horton Tampa North Division Office _____ 3501 Riga Blvd., Ste 100 _____ Tampa, Florida 33619 _____

SECTION 2. The District Secretary is directed to publish notice of rule development and rulemaking regarding the public hearing in accordance with the Act and Section 120.54, Florida Statutes.

SECTION 3. This Resolution shall become effective upon its passage and shall remain in effect unless rescinded or repealed.

PASSED AND ADOPTED this 14th day of November, 2025.

ATTEST:

**MANGROVE POINT AND MANGROVE
MANOR COMMUNITY DEVELOPMENT
DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

Exhibit A: Common Area Pond & Enforcement Rules

Exhibit A:
Common Area Pond & Enforcement Rules

MANGROVE MANOR AND MANGROVE POINTE COMMUNITY DEVELOPMENT DISTRICT

COMMON AREA POND & ENFORCEMENT RULES

**PART 1: Mangrove Manor and Mangrove Pointe Community
Development District
Common Area Pond Rules**

Law Implemented: ss. 190.011, 190.035, Fla. Stat. (2024)

Effective Date: _____, 2025

In accordance with Chapters 190 and 120, *Florida Statutes*, and at a duly noticed public meeting and after a duly noticed public hearing, the Board of Supervisors of the Mangrove Manor and Mangrove Pointe Community Development District adopted the following rules to govern the operation of the District's Amenities. All prior rules of the District governing this subject matter are hereby superseded on a going forward basis.

LAKE OR POND AREAS

The ponds throughout the community are designed to help facilitate the District's natural water system for run off and overflow. Except as set forth herein, no individual other than District representatives, contractors and/or authorized invitees (e.g., homeowner's association representatives and/or contractors with prior permission from the District) shall have access to any property of the District, and any such prohibited access shall constitute a trespass, enforceable in accordance with the District's rules and Florida law. The following additional guidelines apply:

1. Please be respectful of the privacy of the residents living near the ponds.
2. Swimming, boating and any other use of the ponds is prohibited, except by authorized District Staff and/or District contractors, and except as otherwise set forth herein.
3. The practice of fishing is permitted only as catch-and-release, provided fishers remove all fishing gear, bait, and litter after use, remain on CDD-owned easements or public access areas, and do not enter private homeowner lots.
4. Pets must be accompanied and in their owner's control at all times around ponds.
5. Parking along the county right of way or on any grassed area near the ponds is prohibited.
6. Do not leave any litter.
7. Do not feed the wildlife anything, ever.

SOVEREIGN IMMUNITY

Nothing herein shall constitute or be construed as a waiver of the Districts' limitations on liability contained in Section 768.28, F.S., or other statutes or law.

SEVERABILITY

The invalidity or unenforceability of any one or more provisions of these Rules shall not affect the validity or enforceability of the remaining provisions, or any part of the Rules not held to be invalid or unenforceable.

AMENDMENTS / WAIVERS

The Board in its sole discretion may amend these Rules from time to time. The Board may also elect in its sole discretion at any time to grant waivers to any of the provisions of these Rules.

DRAFT

**PART 2: Mangrove Manor and Mangrove Pointe Community
Development District
Disciplinary and Enforcement Rule**

Law Implemented: ss. 120.69, 190.011, 190.012, Fla. Stat. (2025)

Effective Date: _____, 20__

In accordance with Chapters 190 and 120, Florida Statutes, and at a duly noticed public meeting and after a duly noticed public hearing, the Board of Supervisors of the Mangrove Manor and Mangrove Pointe Community Development District adopted the following rules to govern disciplinary and enforcement matters. All prior rules of the District governing this subject matter are hereby superseded on a going forward basis.

1. Introduction. This rule addresses disciplinary and enforcement matters relating to the use of the properties owned and managed by the District.

2. Suspension of Rights. The District, through its Board, and District Manager, shall have the right to restrict, suspend, or terminate the privileges of any person to access the District's property for any of the following behavior (and/or to otherwise take such action as authorized under this Rule):

- a. Submits false information on any application for use of the District's property;
- b. Exhibits unsatisfactory behavior, deportment or appearance;
- c. Fails to abide by any District rules and policies;
- d. Treats the District's supervisors, staff, amenities management, contractors, or other representatives, or other residents or guests, in an unreasonable or abusive manner;
- e. Damages or destroys District property;
- f. Trespasses on District property and/or otherwise enters District property for purposes not permitted by the District's rules and policies and/or without prior written authorization from the District Staff; or
- g. Engages in conduct that is improper or likely to endanger the health, safety, or welfare of the District, or its supervisors, staff, amenities management, contractors, or other representatives, or other residents or guests.

3. Authority of District Manager. The District Manager may at any time restrict, suspend or terminate for cause or causes, including but not limited to those described above, any person's (and his/her family's) privileges to use any or all of the District Amenities for a period to be established by the District Manager. Any such person

will have the right to appeal the imposition of the restriction, suspension or termination before the Board of Supervisors.

4. **Enforcement of Penalties/Fines.** For any of the reasons set forth in Section 3 above, the District shall additionally have the right to impose a fine of up to the amount of \$1,000 – in addition to any amounts for damages – and collect such fine, damages and attorney’s fees as a contractual lien or as otherwise provided pursuant to Florida law.

5. **Legal Action; Criminal Prosecution.** If any person is found to have committed any of the infractions noted in Section 3 above, such person may additionally be subject to arrest for trespassing or other applicable legal action, civil or criminal in nature.

6. **Severability.** If any section, paragraph, clause or provision of this rule shall be held to be invalid or ineffective for any reason, the remainder of this rule shall continue in full force and effect, it being expressly hereby found and declared that the remainder of this rule would have been adopted despite the invalidity or ineffectiveness of such section, paragraph, clause or provision.

**MANGROVE POINT AND
MANGROVE MANOR
COMMUNITY DEVELOPMENT DISTRICT**

7

RESOLUTION 2026-04

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE MANGROVE POINT AND MANGROVE MANOR COMMUNITY DEVELOPMENT DISTRICT DESIGNATING DATES, TIMES AND LOCATIONS FOR REGULAR MEETINGS OF THE BOARD OF SUPERVISORS OF THE DISTRICT FOR THE REMAINDER OF FISCAL YEAR 2025/2026 AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, the Mangrove Point and Mangrove Manor Community Development District ("**District**") is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*; and

WHEREAS, the District is required by Section 189.015, *Florida Statutes*, to file quarterly, semi-annually, or annually a schedule (including date, time, and location) of its regular meetings with local governing authorities; and

WHEREAS, further, in accordance with the above-referenced statute, the District shall also publish quarterly, semi-annually, or annually the District's regular meeting schedule in a newspaper of general paid circulation in the county in which the District is located.

WHEREAS, the Board desires to adopt the Fiscal Year 2025/2026 meeting schedule attached as **Exhibit A**.

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE MANGROVE POINT AND MANGROVE MANOR COMMUNITY DEVELOPMENT DISTRICT:

1. **ADOPTING FISCAL YEAR 2025/2026 ANNUAL MEETING SCHEDULE.** The Fiscal Year 2025/2026 annual meeting schedule attached hereto and incorporated by reference herein as **Exhibit A** is hereby approved and shall be published in accordance with the requirements of Florida law and also provided to applicable governing authorities.

2. **EFFECTIVE DATE.** This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED this 14th day of November, 2025.

ATTEST:

**MANGROVE POINT AND MANGROVE
MANOR COMMUNITY DEVELOPMENT
DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

EXHIBIT "A"

MANGROVE POINT AND MANGROVE MANOR COMMUNITY DEVELOPMENT DISTRICT		
BOARD OF SUPERVISORS FISCAL YEAR 2025/2026 MEETING SCHEDULE		
LOCATION		
<i>D.R. Horton Tampa North Division Office, 3501 Riga Blvd., Ste 100, Tampa, Florida 33619</i>		
DATE	POTENTIAL DISCUSSION/FOCUS	TIME
December 12, 2025	Regular Meeting	9:45 AM
January 9, 2026	Regular Meeting	9:45 AM
February 13, 2026	Regular Meeting	9:45 AM
March 13, 2026	Regular Meeting	9:45 AM
April 10, 2026	Regular Meeting	9:45 AM
May 8, 2026	Regular Meeting	9:45 AM
June 12, 2026	Regular Meeting	9:45 AM
July 10, 2026	Regular Meeting	9:45 AM
August 14, 2026	Regular Meeting	9:45 AM
September 11, 2026	Regular Meeting	9:45 AM

**MANGROVE POINT AND
MANGROVE MANOR
COMMUNITY DEVELOPMENT DISTRICT**

8

RESOLUTION 2026-05

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE MANGROVE POINT AND MANGROVE MANOR COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2026/2027 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; ADDRESSING TRANSMITTAL, POSTING AND PUBLICATION REQUIREMENTS; ADDRESSING SEVERABILITY; AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, the District Manager has prepared and submitted to the Board of Supervisors (“**Board**”) of the Mangrove Point and Mangrove Manor Community Development District (“**District**”) prior to June 15, 2026, a proposed operating budget (“**Proposed Budget**”) for the fiscal year beginning October 1, 2026 and ending September 30, 2027 (“**Fiscal Year 2026/2027**”); and

WHEREAS, the Board has considered the proposed budget and desires to set the required public hearing thereon.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE MANGROVE POINT AND MANGROVE MANOR COMMUNITY DEVELOPMENT DISTRICT:

1. APPROVING PROPOSED BUDGET. The operating budget proposed by the District Manager for Fiscal Year 2026/2027, attached hereto as **Exhibit A**, is hereby approved as the basis for conducting a public hearing to adopt said budget.

2. SETTING HEARING. The public hearing on the approved budgets is hereby declared and set for the following date, hour and location:

DATE: _____
HOUR: 9:45 AM
LOCATION: D.R. Horton Tampa North Division Office
3501 Riga Blvd., Ste 100
Tampa, Florida 33619

3. TRANSMITTAL OF PROPOSED BUDGETS TO LOCAL GENERAL PURPOSE GOVERNMENTS. The District Manager is hereby directed to submit copy of the proposed budget to the local general purpose unit(s) of government at least sixty (60) days prior to the hearing set above.

4. POSTING OF PROPOSED BUDGETS. In accordance with Section 189.016, *Florida Statutes*, the District’s Secretary is further directed to post the approved Proposed Budget on the District’s website at least two (2) days before the budget hearing date as set forth in Section 2 and shall remain on the website for at least (forty-five) 45 days.

5. PUBLICATION OF NOTICE. Notice of this public hearing shall be published in the manner prescribed in Florida law.

6. 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.

7. EFFECTIVE DATE. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED this 14th day of November, 2025.

ATTEST:

**MANGROVE POINT AND MANGROVE
MANOR COMMUNITY DEVELOPMENT
DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

Exhibit A: Fiscal Year 2026/2027 Budget

Exhibit A

Fiscal Year 2026/2027 Budget

**MANGROVE POINT & MANGROVE MANOR
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2027**

**MANGROVE POINT & MANGROVE MANOR
COMMUNITY DEVELOPMENT DISTRICT
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**MANGROVE POINT & MANGROVE MANOR
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2027**

	Fiscal Year 2026		
	Adopted Budget FY 2026	Projected through 9/30/2026	Proposed Budget FY 2027
REVENUES			
Assessment levy: on-roll - gross	\$ 103,687		\$ 103,687
Allowable discounts (4%)	(4,147)		(4,147)
Assessment levy: on-roll - net	99,540	\$ 99,540	99,540
Total revenues	99,540	99,540	99,540
EXPENDITURES			
Professional & administrative			
Management/accounting/recording	48,000	48,000	48,000
Legal	15,000	15,000	15,000
Engineering	10,000	10,000	10,000
Audit	4,400	4,400	4,400
Arbitrage rebate calculation	500	500	500
Dissemination agent	1,000	1,000	1,000
EMMA software service	1,000	1,000	1,000
Trustee	5,500	5,500	5,500
Telephone	200	200	200
Postage	500	500	500
Printing & binding	500	500	500
Legal advertising	2,000	2,000	2,000
Annual special district fee	175	175	175
Insurance	5,720	5,720	5,720
Contingencies/bank charges	500	500	500
Property appraiser & tax collector	3,629	3,629	3,629
Website hosting & maintenance	705	705	705
Website ADA compliance	210	210	210
Total expenditures	99,539	99,539	99,539
Excess/(deficiency) of revenues over/(under) expenditures	1	1	1
Fund balance - beginning (unaudited)	64,823	82,027	82,028
Fund balance - ending (projected)			
Assigned			
Working capital	29,306	11,500	29,306
Unassigned	35,518	70,528	52,723
Fund balance - ending	\$ 64,824	\$ 82,028	\$ 82,029

**MANGROVE POINT & MANGROVE MANOR
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administrative

Management/accounting/recording	\$ 48,000
Wrathell, Hunt and Associates, LLC (WHA), specializes in managing community development districts by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all of the District's governmental requirements. WHA develops financing programs, administers the issuance of tax exempt bond financings, operates and maintains the assets of the community.	
Legal	15,000
General counsel and legal representation, which includes issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts.	
Engineering	10,000
The District's Engineer will provide construction and consulting services, to assist the District in crafting sustainable solutions to address the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.	
Audit	4,400
Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.	
Arbitrage rebate calculation	500
To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.	
EMMA software service	1,000
Dissemination agent	1,000
The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities Exchange Act of 1934. Wrathell, Hunt & Associates serves as dissemination agent.	
Trustee	5,500
Telephone	200
Postage	500
Telephone and fax machine.	
Printing & binding	500
Mailing of agenda packages, overnight deliveries, correspondence, etc.	
Legal advertising	2,000
Letterhead, envelopes, copies, agenda packages	
Annual special district fee	175
The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.	
Insurance	5,720
Annual fee paid to the Florida Department of Economic Opportunity.	
Contingencies/bank charges	500
Bank charges and other miscellaneous expenses incurred during the year and automated AP routing etc.	
Property appraiser & tax collector	3,629
Website hosting & maintenance	705
Website ADA compliance	210
Total expenditures	<u><u>\$ 99,539</u></u>

**MANGROVE POINT & MANGROVE MANOR
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2022
FISCAL YEAR 2027**

	Fiscal Year 2026			Proposed
	Adopted Budget FY 2026	Projected through 9/30/2026	Total Actual & Projected	Budget FY 2027
REVENUES				
Assessment levy: on-roll	\$ 506,199			\$ 506,199
Allowable discounts (4%)	(20,248)			(20,248)
Net assessment levy - on-roll	485,951	\$ 485,951	\$ 485,951	485,951
Total revenues	485,951	485,951	485,951	485,951
EXPENDITURES				
Debt service				
Principal	150,000	150,000	150,000	160,000
Interest	316,855	316,855	316,855	311,155
Property appraiser & tax collector	17,717	17,717	17,717	17,717
Total expenditures	484,572	484,572	484,572	488,872
Excess/(deficiency) of revenues over/(under) expenditures	1,379	1,379	1,379	(2,921)
Fund balance:				
Beginning fund balance (unaudited)	311,972	361,380	361,380	362,759
Ending fund balance (projected)	\$313,351	\$ 362,759	\$ 362,759	359,838
Use of fund balance:				
Debt service reserve account balance (required)				(117,059)
Interest expense - November 1, 2027				(152,538)
Projected fund balance surplus/(deficit) as of September 30, 2027				\$ 90,241

**MANGROVE POINT & MANGROVE MANOR
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2022 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/26			155,577.50	155,577.50	7,280,000.00
05/01/27	160,000.00	3.800%	155,577.50	315,577.50	7,120,000.00
11/01/27			152,537.50	152,537.50	7,120,000.00
05/01/28	165,000.00	4.000%	152,537.50	317,537.50	6,955,000.00
11/01/28			149,237.50	149,237.50	6,955,000.00
05/01/29	170,000.00	4.000%	149,237.50	319,237.50	6,785,000.00
11/01/29			145,837.50	145,837.50	6,785,000.00
05/01/30	180,000.00	4.000%	145,837.50	325,837.50	6,605,000.00
11/01/30			142,237.50	142,237.50	6,605,000.00
05/01/31	185,000.00	4.000%	142,237.50	327,237.50	6,420,000.00
11/01/31			138,537.50	138,537.50	6,420,000.00
05/01/32	195,000.00	4.000%	138,537.50	333,537.50	6,225,000.00
11/01/32			134,637.50	134,637.50	6,225,000.00
05/01/33	200,000.00	4.250%	134,637.50	334,637.50	6,025,000.00
11/01/33			130,387.50	130,387.50	6,025,000.00
05/01/34	210,000.00	4.250%	130,387.50	340,387.50	5,815,000.00
11/01/34			125,925.00	125,925.00	5,815,000.00
05/01/35	220,000.00	4.250%	125,925.00	345,925.00	5,595,000.00
11/01/35			121,250.00	121,250.00	5,595,000.00
05/01/36	230,000.00	4.250%	121,250.00	351,250.00	5,365,000.00
11/01/36			116,362.50	116,362.50	5,365,000.00
05/01/37	240,000.00	4.250%	116,362.50	356,362.50	5,125,000.00
11/01/37			111,262.50	111,262.50	5,125,000.00
05/01/38	250,000.00	4.250%	111,262.50	361,262.50	4,875,000.00
11/01/38			105,950.00	105,950.00	4,875,000.00
05/01/39	260,000.00	4.250%	105,950.00	365,950.00	4,615,000.00
11/01/39			100,425.00	100,425.00	4,615,000.00
05/01/40	270,000.00	4.250%	100,425.00	370,425.00	4,345,000.00
11/01/40			94,687.50	94,687.50	4,345,000.00
05/01/41	280,000.00	4.250%	94,687.50	374,687.50	4,065,000.00
11/01/41			88,737.50	88,737.50	4,065,000.00
05/01/42	295,000.00	4.250%	88,737.50	383,737.50	3,770,000.00
11/01/42			82,468.75	82,468.75	3,770,000.00
05/01/43	305,000.00	4.375%	82,468.75	387,468.75	3,465,000.00
11/01/43			75,796.88	75,796.88	3,465,000.00
05/01/44	320,000.00	4.375%	75,796.88	395,796.88	3,145,000.00
11/01/44			68,796.88	68,796.88	3,145,000.00
05/01/45	335,000.00	4.375%	68,796.88	403,796.88	2,810,000.00
11/01/45			61,468.75	61,468.75	2,810,000.00
05/01/46	350,000.00	4.375%	61,468.75	411,468.75	2,460,000.00

**MANGROVE POINT & MANGROVE MANOR
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2022 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/46			53,812.50	53,812.50	2,460,000.00
05/01/47	365,000.00	4.375%	53,812.50	418,812.50	2,095,000.00
11/01/47			45,828.13	45,828.13	2,095,000.00
05/01/48	385,000.00	4.375%	45,828.13	430,828.13	1,710,000.00
11/01/48			37,406.25	37,406.25	1,710,000.00
05/01/49	400,000.00	4.375%	37,406.25	437,406.25	1,310,000.00
11/01/49			28,656.25	28,656.25	1,310,000.00
05/01/50	420,000.00	4.375%	28,656.25	448,656.25	890,000.00
11/01/50			19,468.75	19,468.75	890,000.00
05/01/51	435,000.00	4.375%	19,468.75	454,468.75	455,000.00
11/01/51			9,953.13	9,953.13	455,000.00
05/01/52	455,000.00	4.375%	9,953.13	464,953.13	-
Total	7,430,000.00		5,311,347.54	12,741,347.54	

**MANGROVE POINT & MANGROVE MANOR
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2027 ASSESSMENTS**

On-Roll Assessments					
Product/Parcel	Units	FY 2027 O&M Assessment per Unit	FY 2027 DS Assessment per Unit	FY 2027 Total Assessment per Unit	FY 2026 Total Assessment per Unit
TH	286	\$ 166.08	\$ 810.78	\$ 976.86	\$ 976.86
SF 50'	203	276.79	1,351.31	1,628.10	1,628.10
Total	489				

**MANGROVE POINT AND
MANGROVE MANOR
COMMUNITY DEVELOPMENT DISTRICT**

9

RESOLUTION 2026-06

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE MANGROVE POINT AND MANGROVE MANOR 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, Mangrove Point and Mangrove Manor 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 Hillsborough 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 MANGROVE POINT AND MANGROVE MANOR 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	Christian Cotter	2026
2	Mary Moulton	2026
3	William Hughes	2028
4	Vacant	2026
5	Ryan Zook	2028

This year, Seat 1, currently held by Christian Cotter, Seat 2, currently held by Mary Moulton, and Seat 4, currently vacant, are subject to election by landowners in November 2026. 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 the ____ day of November, 2026, 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 November 14, 2025 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 office of the District Manager, Wrathell, Hunt & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, (877) 276-0889.

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 14TH DAY OF NOVEMBER, 2025.

ATTEST:

**MANGROVE POINT AND MANGROVE
MANOR COMMUNITY DEVELOPMENT
DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

EXHIBIT A

NOTICE OF LANDOWNERS' MEETING AND ELECTION AND MEETING OF THE BOARD OF SUPERVISORS OF THE MANGROVE POINT AND MANGROVE MANOR COMMUNITY DEVELOPMENT DISTRICT

Notice is hereby given to the public and all landowners within Mangrove Point and Mangrove Manor Community Development District ("**District**") the location of which is generally described as comprising a parcel or parcels of land containing approximately 113.54 acres. The District straddles U.S. Highway 41, and is north of Leisey Road, and south of the Southshore Falls subdivision, in Hillsborough 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 __, 2026
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, Wrathell, Hunt & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, (877) 276-0889 ("**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.

District Manager
Run Date(s): _____ & _____

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
MANGROVE POINT AND MANGROVE MANOR COMMUNITY DEVELOPMENT DISTRICT
FOR THE ELECTION OF SUPERVISORS**

DATE OF LANDOWNERS' MEETING: **November __, 2026**

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

**MANGROVE POINT AND MANGROVE MANOR COMMUNITY DEVELOPMENT DISTRICT
HILLSBOROUGH COUNTY, FLORIDA
LANDOWNERS' MEETING – NOVEMBER __, 2026**

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 Mangrove Point and Mangrove Manor Community Development District to be held at

_____, on November __, 2026, 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

Parcel Description

Acreage

Authorized Votes

[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*, 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
MANGROVE POINT AND MANGROVE MANOR COMMUNITY DEVELOPMENT DISTRICT
HILLSBOROUGH COUNTY, FLORIDA
LANDOWNERS' MEETING - NOVEMBER __, 2026

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 Mangrove Point and Mangrove Manor 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
1		
2		
4		

Date: _____

Signed: _____

Printed Name: _____

**MANGROVE POINT AND
MANGROVE MANOR
COMMUNITY DEVELOPMENT DISTRICT**

10

**MANGROVE POINT AND MANGROVE MANOR COMMUNITY DEVELOPMENT DISTRICT
REQUEST FOR PROPOSALS FOR ANNUAL AUDIT SERVICES**

The Mangrove Point and Mangrove Manor Community Development District hereby requests proposals for annual financial auditing services. The proposal must provide for the auditing of the District's financial records for the fiscal year ending September 30, 2025, with an option for additional annual renewals, subject to mutual agreement by both parties. The District is a local unit of special-purpose government created under Chapter 190, *Florida Statutes*, for the purpose of financing, constructing, and maintaining public infrastructure. The District is located in Hillsborough County, Florida. The final contract will require that, among other things, the audit for the fiscal year ending September 30, 2025, be completed no later than June 30, 2026.

The auditing entity submitting a proposal must be duly licensed under Chapter 473, *Florida Statutes*, and be qualified to conduct audits in accordance with "Government Auditing Standards," as adopted by the Florida Board of Accountancy. Audits shall be conducted in accordance with Florida Law and particularly Section 218.39, *Florida Statutes*, and the rules of the Florida Auditor General.

Proposal packages, which include evaluation criteria and instructions to proposers, are available from the District Manager at the address and telephone number listed below.

Proposers must provide one (1) electronic copy and one (1) unbound copy of their proposal to the offices of the District Manager, located at 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 ("**District Manager**"), in an envelope marked on the outside "Auditing Services, Mangrove Point and Mangrove Manor Community Development District." Proposals must be received by 12:00 p.m., on _____, _____, 2026, at the office of the District Manager. Please direct all questions regarding this Notice to the District Manager.

District Manager

Run date: must be published in at least one newspaper of general circulation in the District and the county in which the District is located. The public announcement must allow for at least 7 days for the submission of proposals.

MANGROVE POINT AND MANGROVE MANOR COMMUNITY DEVELOPMENT DISTRICT

REQUEST FOR PROPOSALS

District Auditing Services for Fiscal Year 2025

Hillsborough County, Florida

INSTRUCTIONS TO PROPOSERS

SECTION 1. DUE DATE. Sealed proposals must be received no later than _____, _____, **2026**, at 12:00 p.m., at the offices of District Manager, located at 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431. Proposals will be publicly opened at that time.

SECTION 2. FAMILIARITY WITH THE LAW. By submitting a proposal, the Proposer is assumed to be familiar with all federal, state, and local laws, ordinances, rules and regulations that in any manner affect the work. Ignorance on the part of the Proposer will in no way relieve it from responsibility to perform the work covered by the proposal in compliance with all such laws, ordinances and regulations.

SECTION 3. QUALIFICATIONS OF PROPOSER. The contract, if awarded, will only be awarded to a responsible Proposer who is qualified by experience and licensing to do the work specified herein. The Proposer shall submit with its proposal satisfactory evidence of experience in similar work and show that it is fully prepared to complete the work to the satisfaction of the District.

SECTION 4. SUBMISSION OF ONLY ONE PROPOSAL. Proposers shall be disqualified and their proposals rejected if the District has reason to believe that collusion may exist among the Proposers, the Proposer has defaulted on any previous contract or is in arrears on any previous or existing contract, or for failure to demonstrate proper licensure and business organization.

SECTION 5. SUBMISSION OF PROPOSAL. Submit one (1) electronic copy and one (1) unbound copy of the Proposal Documents, and other requested attachments at the time and place indicated herein, which shall be enclosed in an opaque sealed envelope, marked with the title "Auditing Services – Mangrove Point and Mangrove Manor Community Development District" on the face of it. **Please include pricing for each additional bond issuance.**

SECTION 6. MODIFICATION AND WITHDRAWAL. Proposals may be modified or withdrawn by an appropriate document duly executed and delivered to the place where proposals are to be submitted at any time prior to the time and date the proposals are due. No proposal may be withdrawn after opening for a period of ninety (90) days.

SECTION 7. PROPOSAL DOCUMENTS. The proposal documents shall consist of the notice announcing the request for proposals, these instructions, the Evaluation Criteria Sheet and a proposal with all required documentation pursuant to Section 12 of these instructions (“**Proposal Documents**”).

SECTION 8. PROPOSAL. In making its proposal, each Proposer represents that it has read and understands the Proposal Documents and that the proposal is made in accordance therewith.

SECTION 9. BASIS OF AWARD/RIGHT TO REJECT. The District reserves the right to reject any and all proposals, make modifications to the work, and waive any informalities or irregularities in proposals as it is deemed in the best interests of the District.

SECTION 10. CONTRACT AWARD. Within fourteen (14) days of receipt of the Notice of Award from the District, the Proposer shall enter into and execute a Contract (engagement letter) with the District.

SECTION 11. LIMITATION OF LIABILITY. Nothing herein shall be construed as or constitute a waiver of the District’s limited waiver of liability contained in Section 768.28, *Florida Statutes*, or any other statute or law.

SECTION 12. MISCELLANEOUS. All proposals shall include the following information in addition to any other requirements of the proposal documents.

- A. List the position or title of all personnel to perform work on the District audit. Include resumes for each person listed; list years of experience in present position for each party listed and years of related experience.
- B. Describe proposed staffing levels, including resumes with applicable certifications.
- C. Three references from projects of similar size and scope. The Proposer should include information relating to the work it conducted for each reference as well as a name, address and phone number of a contact person.
- D. The lump sum cost of the provision of the services under the proposal, plus the lump sum cost of four (4) annual renewals.

SECTION 13. PROTESTS. In accordance with the District’s Rules of Procedure, any protest regarding the Proposal Documents, must be filed in writing, at the offices of the District Manager, within seventy-two (72) calendar hours (excluding Saturday, Sunday, and state holidays) after the receipt of the Proposal Documents. The formal protest setting forth with particularity the facts and law upon which the protest is based shall be

filed within seven (7) calendar days (including Saturday, Sunday, and state holidays) after the initial notice of protest was filed. Failure to timely file a notice of protest or failure to timely file a formal written protest shall constitute a waiver of any right to object or protest with respect to the aforesaid Proposal Documents.

SECTION 14. EVALUATION OF PROPOSALS. The criteria to be used in the evaluation of proposals are presented in the Evaluation Criteria Sheet, contained within the Proposal Documents.

**MANGROVE POINT AND MANGROVE MANOR COMMUNITY DEVELOPMENT DISTRICT
AUDITOR SELECTION EVALUATION CRITERIA**

1. Ability of Personnel. (20 Points)

(E.g., geographic location of the firm's headquarters or permanent office in relation to the project; capabilities and experience of key personnel; present ability to manage this project; evaluation of existing work load; proposed staffing levels, etc.)

2. Proposer's Experience. (20 Points)

(E.g. past record and experience of the Proposer in similar projects; volume of work previously performed by the firm; past performance for other or current Community Development District(s) in other contracts; character, integrity, reputation of Proposer, etc.)

3. *Understanding of Scope of Work.* (20 Points)

Extent to which the proposal demonstrates an understanding of the District's needs for the services requested.

4. Ability to Furnish the Required Services. (20 Points)

Extent to which the proposal demonstrates the adequacy of Proposer's financial resources and stability as a business entity necessary to complete the services required.

5. Price. (20 Points)***

Points will be awarded based upon the lowest total proposal for rendering the services and the reasonableness of the proposal.

Total (100 Points)

***Alternatively, the Board may choose to evaluate firms without considering price, in which case the remaining categories would be assigned 25 points each.

**MANGROVE POINT AND
MANGROVE MANOR
COMMUNITY DEVELOPMENT DISTRICT**

**UNAUDITED
FINANCIAL
STATEMENTS**

**MANGROVE POINT & MANGROVE MANOR
COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
SEPTEMBER 30, 2025**

**MANGROVE POINT & MANGROVE MANOR
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2025**

	General Fund	Debt Service Fund Series 2022	Capital Projects Fund Series 2022	Total Governmental Funds
ASSETS				
Cash	\$ 90,641	\$ -	\$ -	\$ 90,641
Investments				
Revenue	-	233,071	-	233,071
Reserve	-	117,059	-	117,059
Construction	-	-	2,725	2,725
Cost of issuance	-	1	-	1
Undeposited funds	-	11,250	-	11,250
Total assets	<u>\$ 90,641</u>	<u>\$361,381</u>	<u>\$ 2,725</u>	<u>\$ 454,747</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 2,614	\$ -	\$ -	\$ 2,614
Landowner advance	6,000	-	-	6,000
Total liabilities	<u>8,614</u>	<u>-</u>	<u>-</u>	<u>8,614</u>
Fund balances:				
Restricted for:				
Debt service	-	361,381	-	361,381
Capital projects	-	-	2,725	2,725
Unassigned	82,027	-	-	82,027
Total fund balances	<u>82,027</u>	<u>361,381</u>	<u>2,725</u>	<u>446,133</u>
Total liabilities and fund balances	<u>\$ 90,641</u>	<u>\$361,381</u>	<u>\$ 2,725</u>	<u>\$ 454,747</u>

**MANGROVE POINT & MANGROVE MANOR
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
FOR THE PERIOD ENDED SEPTEMBER 30, 2025**

	Current Month	Year To Date	Budget	% of Budget
REVENUES				
Assessment levy: on-roll - net	\$ -	\$ 99,887	\$ 99,540	100%
Total revenues	-	99,887	99,540	100%
EXPENDITURES				
Professional & administrative				
Management/accounting/recording	4,000	48,000	48,000	100%
Legal	685	8,380	15,000	56%
Engineering	2,006	3,017	10,000	30%
Audit	-	4,470	4,400	102%
Arbitrage rebate calculation*	-	-	500	0%
Dissemination agent	83	1,000	1,000	100%
Emma software service	-	1,000	1,000	100%
Trustee*	-	4,031	5,500	73%
Telephone	17	200	200	100%
Postage	12	57	500	11%
Printing & binding	42	500	500	100%
Legal advertising	-	2,651	2,000	133%
Annual special district fee	-	175	175	100%
Insurance	-	5,408	5,720	95%
Contingencies/bank charges	80	894	500	179%
Property appraiser & tax collector	-	1,995	3,629	55%
Website hosting & maintenance	-	705	705	100%
Website ADA compliance	-	-	210	0%
Total expenditures	6,925	82,483	99,539	83%
Excess/(deficiency) of revenues over/(under) expenditures	(6,925)	17,404	1	
Fund balances - beginning	88,952	64,623	56,356	
Assigned:				
Committed:				
3 months working capital	29,306	29,306	29,306	
Unassigned	52,721	52,721	27,051	
Fund balances - ending	\$ 82,027	\$ 82,027	\$ 56,357	

*These items will be realized the year after bonds are issued.

**MANGROVE POINT & MANGROVE MANOR
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND SERIES 2022
FOR THE PERIOD ENDED SEPTEMBER 30, 2025**

	Current Month	Year To Date	Budget	% of Budget
REVENUES				
Assessment levy: on-roll	\$ -	\$ 487,683	\$ 485,951	100%
Interest	1,198	15,770	-	N/A
Total revenues	<u>1,198</u>	<u>503,453</u>	<u>485,951</u>	104%
EXPENDITURES				
Debt service				
Principal	-	145,000	145,000	100%
Interest	-	322,365	322,365	100%
Property appraiser & tax collector	-	9,738	17,717	55%
Total expenditures	<u>-</u>	<u>477,103</u>	<u>485,082</u>	98%
Excess/(deficiency) of revenues over/(under) expenditures	1,198	26,350	869	
Fund balances - beginning	360,183	335,031	311,972	
Fund balances - ending	<u>\$ 361,381</u>	<u>\$ 361,381</u>	<u>\$ 312,841</u>	

**MANGROVE POINT & MANGROVE MANOR
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND SERIES 2022
FOR THE PERIOD ENDED SEPTEMBER 30, 2025**

	Current Month	Year To Date
REVENUES		
Interest	\$ 10	\$ 110
Total revenues	<u>10</u>	<u>110</u>
EXPENDITURES	<u>-</u>	<u>-</u>
Total expenditures	<u>-</u>	<u>-</u>
Excess/(deficiency) of revenues over/(under) expenditures	10	110
Fund balances - beginning	2,715	2,615
Fund balances - ending	<u>\$ 2,725</u>	<u>\$ 2,725</u>

**MANGROVE POINT AND
MANGROVE MANOR
COMMUNITY DEVELOPMENT DISTRICT**

MINUTES

DRAFT

**MINUTES OF MEETING
MANGROVE POINT AND MANGROVE MANOR
COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the Mangrove Point and Mangrove Manor Community Development District held Public Hearings and a Regular Meeting on June 13, 2025 at 9:45 a.m., at the D.R. Horton Tampa North Division Office, 3501 Riga Blvd., Ste 100, Tampa, Florida 33619.

Present:

Christian Cotter	Chair
Mary Moulton	Vice Chair
Ryan Zook	Assistant Secretary

Also present:

Andrew Kantarzhi	District Manager
Ashley Ligas (via telephone)	District Counsel
Kyle Thornton	District Engineer
Alessandra Gormley	Access Management

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Kantarzhi called the meeting to order at 9:48 a.m. The Oath of Office was administered to Ryan Zook before the meeting. Supervisors Cotter, Moulton and Zook were present. Supervisors Hughes and Tepper were not present.

SECOND ORDER OF BUSINESS

Public Comments

No members of the public spoke.

THIRD ORDER OF BUSINESS

Administration of Oath of Office to Newly Elected Supervisor Ryan Zook - Seat 5 (the following to be provided in a separate package)

This occurred before the meeting. Mr. Zook is familiar with the following:

- A. Updates and Reminders: Ethics Training for Special District Supervisors and Form 1**
- B. Membership, Obligations and Responsibilities**
- C. Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees**

**D. Form 8B: Memorandum of Voting Conflict for County, Municipal and other Local
Public Officers**

This item was deferred.

FOURTH ORDER OF BUSINESS

**Ratification of Resolution 2025-02, Electing
and Removing Officers of the District and
Providing for an Effective Date**

**On MOTION by Mr. Cotter and seconded by Ms. Moulton, with all in favor,
Resolution 2025-02, Electing and Removing Officers of the District and
Providing for an Effective Date, was ratified.**

FIFTH ORDER OF BUSINESS

**Acceptance of Resignation of Josh Tepper
[Seat 4]**

**On MOTION by Mr. Cotter and seconded by Ms. Moulton, with all in favor, the
resignation of Josh Tepper from Seat 4, was accepted.**

SIXTH ORDER OF BUSINESS

**Consider Appointment to Fill Unexpired
Term of Seat 4; Term Expires November
2026**

Ms. Moulton nominated Ethan Mellish to fill Seat 4. No other nominations were made.

**On MOTION by Ms. Moulton and seconded by Mr. Cotter, with all in favor, the
appointment of Ethan Mellish to Seat 4, was approved.**

• Administration of Oath of Office

This item was deferred.

SEVENTH ORDER OF BUSINESS

**Consideration of Resolution 2025-14,
Electing and Removing Officers of the
District and Providing for an Effective Date**

This item was deferred.

EIGHTH ORDER OF BUSINESS

**Public Hearing on Adoption of Fiscal Year
2025/2026 Budget**

A. Proof/Affidavit of Publication

B. Consideration of Resolution 2025-15, Relating to the Annual Appropriations and Adopting the Budget(s) for the Fiscal Year Beginning October 1, 2025 and Ending September 30, 2026; Authorizing Budget Amendments; and Providing an Effective Date

Mr. Kantarzhi presented Resolution 2025-15 and the proposed Fiscal Year 2026 budget.

On MOTION by Mr. Cotter and seconded by Ms. Moulton, with all in favor, the Public Hearing was opened.

No affected property owners or members of the public spoke.

On MOTION by Mr. Cotter and seconded by Ms. Moulton, with all in favor, the Public Hearing was closed.

On MOTION by Ms. Moulton and seconded by Mr. Cotter, with all in favor, Resolution 2025-15, Relating to the Annual Appropriations and Adopting the Budget(s) for the Fiscal Year Beginning October 1, 2025 and Ending September 30, 2026; Authorizing Budget Amendments; and Providing an Effective Date, was adopted.

NINTH ORDER OF BUSINESS

Consideration of Resolution 2025-16, Making a Determination of Benefit and Imposing Special Assessments for Fiscal Year 2025/2026; Providing for the Collection and Enforcement of Special Assessments, Including but Not Limited to Penalties and Interest Thereon; Certifying an Assessment Roll; Providing for Amendments to the Assessment Roll; Providing a Severability Clause; and Providing an Effective Date

Mr. Kantarzhi presented Resolution 2025-16.

On MOTION by Mr. Cotter and seconded by Ms. Moulton, with all in favor, Resolution 2025-16, Making a Determination of Benefit and Imposing Special Assessments for Fiscal Year 2025/2026; Providing for the Collection and Enforcement of Special Assessments, Including but Not Limited to Penalties and Interest Thereon; Certifying an Assessment Roll; Providing for Amendments to the Assessment Roll; Providing a Severability Clause; and Providing an Effective Date, was adopted.

TENTH ORDER OF BUSINESS

**Public Hearing on Rule Relating to
Common Area Pond and Enforcement**

A. Affidavits of Publication

- Notice of Rule Development
- Notice of Rulemaking

**B. Consideration of Resolution 2025-17, Adopting Common Area Pond and Enforcement
Rules; Providing a Severability Clause; and Providing an Effective Date**

Mr. Kantarzhi presented Resolution 2025-17.

**On MOTION by Mr. Cotter and seconded by Ms. Moulton, with all in favor, the
Public Hearing was opened.**

No affected property owners or members of the public spoke.

**On MOTION by Mr. Cotter and seconded by Ms. Moulton, with all in favor, the
Public Hearing was closed.**

**On MOTION by Ms. Moulton and seconded by Mr. Cotter, with all in favor,
Resolution 2025-17, Adopting Common Area Pond and Enforcement Rules;
Providing a Severability Clause; and Providing an Effective Date, was adopted.**

ELEVENTH ORDER OF BUSINESS

**Consideration of Resolution 2025-18,
Approving the Florida Statewide Mutual
Aid Agreement; Providing for Severability;
and Providing for an Effective Date**

Mr. Kantarzhi presented Resolution 2025-08.

**On MOTION by Ms. Moulton and seconded by Mr. Cotter, with all in favor,
Florida Statewide Mutual Aid Agreement; Providing for Severability; and
Providing for an Effective Date, was adopted.**

TWELFTH ORDER OF BUSINESS

**Acceptance of Unaudited Financial
Statements as of April 30, 2025**

**On MOTION by Mr. Cotter and seconded by Ms. Moulton, with all in favor, the
Unaudited Financial Statements as of April 30, 2025, were accepted.**

THIRTEENTH ORDER OF BUSINESS

**Approval of March 14, 2025 Public Hearing
and Regular Meeting Minutes**

On MOTION by Mr. Cotter and seconded by Ms. Moulton, with all in favor, the March 14, 2025 Public Hearing and Regular Meeting Minutes, as presented, were approved.

FOURTEENTH ORDER OF BUSINESS

Staff Reports

A. District Counsel: Kutak Rock LLP

B. District Engineer: Halff Associates, Inc.

There were no District Counsel or District Engineer reports.

C. Field Operations: Access Management

Ms. Gormley stated that the HOA will be turned over at the end of June. Turnover of the CDD will occur after the last unit is sold.

D. District Manager: Wrathell, Hunt and Associates, LLC

- **521 Registered Voters in District as of April 15, 2025**

- **UPCOMING MEETINGS**

- **July 11, 2025 at 9:45 AM**

- **August 8, 2025 at 9:45 AM**

- **QUORUM CHECK**

The July 11, 2025 and August 8, 2025 meetings will likely be canceled.

FIFTEENTH ORDER OF BUSINESS

Board Members' Comments/Requests

There were no Board Members' comments or requests.

SIXTEENTH ORDER OF BUSINESS

Public Comments

No members of the public spoke.

SEVENTEENTH ORDER OF BUSINESS

Adjournment

On MOTION by Mr. Cotter and seconded by Ms. Moulton, with all in favor, the meeting adjourned at 9:55 a.m.

201
202
203
204
205

Secretary/Assistant Secretary

Chair/Vice Chair

**MANGROVE POINT AND
MANGROVE MANOR
COMMUNITY DEVELOPMENT DISTRICT**

**STAFF
REPORTS**

MANGROVE POINT AND MANGROVE MANOR COMMUNITY DEVELOPMENT DISTRICT		
BOARD OF SUPERVISORS FISCAL YEAR 2025/2026 MEETING SCHEDULE		
LOCATION		
<i>D.R. Horton Tampa North Division Office, 3501 Riga Blvd., Ste 100, Tampa, Florida 33619</i>		
DATE	POTENTIAL DISCUSSION/FOCUS	TIME
October 10, 2025 CANCELED	Regular Meeting	9:45 AM
November 14, 2025	Regular Meeting	9:45 AM
December 12, 2025	Regular Meeting	9:45 AM
January 9, 2026	Regular Meeting	9:45 AM
February 13, 2026	Regular Meeting	9:45 AM
March 13, 2026	Regular Meeting	9:45 AM
April 10, 2026	Regular Meeting	9:45 AM
May 8, 2026	Regular Meeting	9:45 AM
June 12, 2026	Regular Meeting	9:45 AM
July 10, 2026	Regular Meeting	9:45 AM
August 14, 2026	Regular Meeting	9:45 AM
September 11, 2026	Regular Meeting	9:45 AM