Indigo East Community Development District

Agenda

February 15, 2022

AGENDA

Indigo East

Community Development District

219 East Livingston Street, Orlando, Florida 32801 Phone: 407-841-5524 – Fax: 407-839-1526

February 8, 2022

Board of Supervisors Indigo East Community Development District

The Board of Supervisors of the Indigo East Community Development District will meet on Tuesday, February 15, 2022 at 9:00 a.m., or as shortly thereafter as reasonably possible at the Circle Square Commons, Cultural Center, 8395 SW 80th Street, Ocala, Florida 34481. Following is the advance agenda for the meeting:

- I. Roll Call
- II. Public Comment Period
- III. Notice for Meeting
- IV. Organizational Matters
 - A. Acceptance of Resignation of Frank DiPiero
 - B. Appointment of Individual to Fulfill Board Vacancy Ending November 2022
 - C. Administration of Oath of Office to Newly Appointed Board Member
 - D. Consideration of Resolution 2022-01 Electing Officers
- V. Approval of Minutes of the November 16, 2021 Meeting
- VI. Review and Acceptance of Fiscal Year 2021 Audit Report
- VII. Consideration of Proposal for Plant Replacement
- VIII. Consideration of Proposal for Signage
 - IX. Staff Reports
 - A. Attorney
 - B. District Manager
 - 1. Approval of Check Register
 - 2. Balance Sheet and Income Statement
 - X. Other Business
 - XI. Supervisors Requests
- XII. Adjournment

The second order of business is the Public Comment Period where the public has an opportunity to be heard on propositions coming before the Board as reflected on the agenda, and any other items.

Enclosed under the third order of business is the affidavit of publication associated with the public notice for this meeting.

The fourth order of business is organizational matters. Section A is acceptance of resignation of Frank DiPiero. A copy of the resignation is enclosed for your review. Section B is appointment of individual to fulfill the Board vacancy with a term ending November 2022. Section C is administration of oath of office to newly appointed board member. Section D is consideration of resolution 2022-01 electing officers. A copy of the resolution is enclosed for your review.

The fifth order of business is the approval of the minutes from the November 16, 2021 Board of Supervisors meeting. The minutes are enclosed for your review.

The sixth order of business is the review and acceptance of the Fiscal Year 2021 audit report. A copy of the report is enclosed for your review.

The seventh order of business is the consideration of proposal for plant replacement. The proposal is enclosed for your review.

The eighth order of business is the consideration of proposal for signage. This proposal is enclosed for review.

The nineth order of business is Staff Reports. Section 1 of the District Managers Report includes the check register for approval and Section 2 includes the balance sheet and income statement for your review.

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

Sincerely,

George S. Flint

District Manager

2175

Cc: Gerald Colen, District Counsel
Ken Colen, On Top of the World
Guy Woolbright, On Top of the World
Lynette Vermillion, On Top of the World

Darrin Mossing, GMS

SECTION IV

SECTION A

FRANK DIPIERO

15 December 2021

George S. Flint
District Manager
219 E. Livingston St.
Orlando, FL 32801

Dear Mr. Flint,

I have decided to resign from my position as a member of the Indigo East CDD Board of Directors effective 1 January 2022. I've enjoyed my time on the board and having the opportunity to work with you and my fellow board members, but it is time for me to move on. I hope that this doesn't inconvenience you too much.

Sincerely,

Frank DiPiero

Frank Di Piero

SECTION D

RESOLUTION 2022-01

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE INDIGO EAST COMMUNITY DEVELOPMENT DISTRICT ELECTING THE OFFICERS OF THE DISTRICT AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, the Indigo East 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 Board of Supervisors of the District ("Board") desires to elect the Officers of the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE INDIGO EAST COMMUNITY DEVELOPMENT DISTRICT:

S	Section 1.		is elected Chairperson.
S	Section 2.	·	is elected Vice-Chairperson.
S	Section 3.		is elected Secretary.
S	Section 4.		is elected Assistant Secretary. is elected Assistant Secretary. is elected Assistant Secretary. is elected Assistant Secretary.
S	Section 5.		is elected Treasurer.
S	Section 6.	3	is elected Assistant Treasurer.
s	Section 7.	This Resolution shall l	become effective immediately upon its adoption.
P	PASSED A	ND ADOPTED this 15 th	day of February, 2022.
ATTES	Т:		INDIGO EAST COMMUNITY DEVELOPMENT DISTRICT
Secretary	y/Assistant	Secretary	Chairperson/Vice-Chairperson

MINUTES

MINUTES OF MEETING INDIGO EAST COMMUNITY DEVELOPMENT DISTRICT

The regular Meeting of the Board of Supervisors of the Indigo East Community Development District was held on Tuesday, **November 16, 2021** at 9:00 a.m. at Circle Square Commons, 8395 SW 80th Street, Ocala, FL.

Present and constituting a quorum:

John Gysen	Chairman
Frank DiPiero	Vice Chairman
Terrance Solan	Assistant Secretary
Harold Brouillard	Assistant Secretary
Cynthia LaFrance	Assistant Secretary

Also present were:

Darrin Mossing	District Manager
Gerald Colen	District Counsel
Rachel Wagoner	Colen & Wagoner
D C-11-	OTOM

Bryan Schmalz OTOW

FIRST ORDER OF BUSINESS

Roll Call

Mr. Mossing called the meeting to order. Five members of the Board were present at the meeting, constituting a quorum.

SECOND ORDER OF BUSINESS

Public Comment Period

Mr. Mossing: Are there any public comments at this point? Hearing none,

THIRD ORDER OF BUSINESS

Notice for Meeting

Mr. Mossing: The notice of the meeting was provided in the agenda book and was advertised in the Ocala Star Banner as required by statute.

November 16, 2021 Indigo East CDD

FOURTH ORDER OF BUSINESS

Approval of Minutes of the August 17, 2021 Meeting

Mr. Mossing: Those minutes are in your agenda package. Did the Board have any comments or corrections to the minutes? Hearing no changes to the minutes I would ask for a motion to approve them.

Ms. Lafrance: I have one question on Page 2. The pressure-washing quote was for \$13,000 for the North and South, and at that time there were going to look to solicit additional quotes. I was just wondering how the quotes ended up.

Mr. Mossing: I don't have the answer for that question, but I will get the answer and have the email circulated.

Ms. Lafrance: Thank you very much.

On MOTION by Mr. Brouillard, seconded by Mr. Gysen, with all in favor, the Minutes of the August 17th, 2021 Meeting, were approved.

FIFTH ORDER OF BUSINESS

Consideration of Agreement with Grau & Associates to Provide Auditing Services for Fiscal Year 2021

Mr. Mossing: The proposed fee on this is \$3,700, and the prior years was \$3,600. The services were bid out in 2019, and the District Manager is recommending approval.

On MOTION by Mr. Gysen, seconded by Ms. LaFrance, with all in favor, the Agreement with Grau & Associates to Provide Auditing Services for Fiscal Year 2021, was approved.

SIXTH ORDER OF BUSINESS

Ratification of Agreement with Foundation Services of Central Florida, Inc. for Stormwater System Repair

Mr. Mossing: This agreement totals at \$4,800. Unfortunately, I don't have much information on that. How about if we make a motion to approve subject to the Chair getting final confirmation that it was necessary and in accordance with anticipated expenditures. If there are any issues, it will be brought back to the next Board meeting.

November 16, 2021 Indigo East CDD

On MOTION by Mr. DiPiero, seconded by Mr. Solan, with all in favor, Agreement with Foundation Services of Central Florida, Inc. for Stormwater System Repair, was ratified subject to final approval.

SEVENTH ORDER OF BUSINESS

Staff Reports

A. Attorney

Mr. Mossing: Gerry, do you have anything from counsel?

Mr. Colen: No, I have nothing further.

Mr. Mossing: Are there any questions for the attorney? Hearing none,

B. District Manager

1. Approval of Check Register

Mr. Mossing: You have the approval of the check register. There were check numbers 1532-1546 for \$81,025.03. We also had Supervisors' fees for \$938.80 for a total for \$81,963.83. If the Board has any questions or comments I can answer them, otherwise we'd ask for a motion to approve.

On MOTION by Ms. LaFrance, seconded by Mr. DiPiero, with all in favor, the Check Register, totaling \$81,963.83, was approved.

2. Balance Sheet and Income Statement

Mr. Mossing: We have also provided you with the annual unaudited financial statements There is no action required by the Board, but if you have any questions, we can discuss those.

Mr. Gysen: I had a question, on Page 2, it's about the pressure-washing. If I am understanding this correctly, this is the fiscal year that just ended, correct?

Mr. Mossing: Yes, the \$8,800 would fall under Fiscal Year 2022.

Mr. Gysen: And am I correct in understanding that they will only be doing the North side this year?

Mr. Mossing: Yes.

Mr. Gysen: And one more thing, there's a contingency of \$2,770. I saw that it was spent in May, but do you know what that was for?

Mr. Mossing: I'm not sure but I can get that answered.

November 16, 2021 Indigo East CDD

EIGHTH ORDER OF BUSINESS

Other Business

Mr. Mossing: Were there any other business items the Board wanted to discuss that was not on the agenda?

NINTH ORDER OF BUSINESS

Supervisors Request

Mr. Mossing: Anything else? Hearing none,

TENTH ORDER OF BUSINESS

Adjournment

The meeting was adjourned.

On MOTION by Mr. Gysen, seconded by Ms. LaFrance, with all in favor, the meeting was adjourned.

Secretary / Assistant Secretary	Chairman / Vice Chairman

SECTION VI

INDIGO EAST
COMMUNITY DEVELOPMENT DISTRICT
MARION COUNTY, FLORIDA
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2021

INDIGO EAST COMMUNITY DEVELOPMENT DISTRICT MARION COUNTY, FLORIDA

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INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors Indigo East Community Development District Marion County, Florida

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities and each major fund of Indigo East Community Development District, Marion County, Florida ("District") as of and for the fiscal year ended September 30, 2021, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of September 30, 2021, and the respective changes in financial position thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

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

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The information for compliance with FL Statute 218.39 (3) (c) is not a required part of the basic financial statements. The information for compliance with FL Statute 218.39 (3) (c) has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated January 19, 2022, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

January 19, 2022

MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of Indigo East Community Development District, Marion County, Florida ("District") provides a narrative overview of the District's financial activities for the fiscal year ended September 30, 2021. Please read it in conjunction with the District's Independent Auditor's Report, basic financial statements, accompanying notes and supplementary information to the basic financial statements.

FINANCIAL HIGHLIGHTS

- The assets of the District exceeded its liabilities at the close of the most recent fiscal year resulting in a net position balance of \$1,682,156.
- The change in the District's total net position in comparison with the prior fiscal year was \$20,197, an increase. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.
- At September 30, 2021, the District's governmental funds reported combined ending fund balances of \$741,969, an increase of \$41,493 in comparison with the prior fiscal year. The total fund balance is restricted for debt service, non-spendable for prepaid items, assigned for renewal and replacement and subsequent year's expenditures, and the remainder is unassigned fund balance which is available for spending at the District's discretion.

OVERVIEW OF FINANCIAL STATEMENTS

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

Government-Wide Financial Statements

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

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

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

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

Fund Financial Statements

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

OVERVIEW OF FINANCIAL STATEMENTS (Continued)

Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflow of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a District's near-term financing requirements.

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

The District maintains three individual governmental funds. Information is presented separately in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances for the general, debt service, and capital projects funds, all of which are considered major funds.

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

Notes to the Financial Statements

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

GOVERNMENT-WIDE FINANCIAL ANALYSIS

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

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

NET POSITION SEPTEMBER 30,

_	2021		2020
\$	752,677	\$	710,593
	1,922,090		1,999,827
	2,674,767		2,710,420
	27,611		28,461
	965,000		1,020,000
_	992,611		1,048,461
	957,090		979,827
	119,662		114,538
_	605,404		567,594
_\$	1,682,156	\$	1,661,959
	\$	\$ 752,677 1,922,090 2,674,767 27,611 965,000 992,611 957,090 119,662 605,404	\$ 752,677 \$ 1,922,090 2,674,767 27,611 965,000 992,611 957,090 119,662 605,404

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

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

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

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

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

CHANGES IN NET POSITION FOR THE FISCAL YEAR ENDED SEPTEMBER 30,

	2021		2020		
Revenues:					
Program revenues					
Charges for services	\$	356,160	\$	364,513	
Operating grants and contributions		5		122	
General revenues					
Unrestricted investment earnings	_	775		5,959	
Total revenues		356,940		370,594	
Expenses:					
General government		36,872		47,438	
Maintenance and operations		258,962		303,422	
Interest	_	40,909		44,460	
Total expenses	_	336,743		395,320	
Change in net position		20,197		(24,726)	
Net position - beginning		1,661,959		1,686,685	
Net position - ending	\$	1,682,156	\$	1,661,959	

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2021 was \$336,743. The costs of the District's activities were paid by program revenues. Program revenues, comprised primarily of assessments, decreased during the fiscal year as a result of a decrease in prepayment revenue. In addition, general revenues decreased as a result in a decrease in investment earnings. In total, expenses, including depreciation, decreased from the prior fiscal year. The majority of the decrease was the result of a decrease in maintenance and operations expenses.

GENERAL BUDGETING HIGHLIGHTS

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2021.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At September 30, 2021, the District had \$2,974,518 invested in capital assets for its governmental activities. In the government-wide financial statements depreciation of \$1,052,428 has been taken, which resulted in a net book value of \$1,922,090. More detailed information about the District's capital assets is presented in the notes of the financial statements.

Capital Debt

At September 30, 2021, the District had \$965,000 in Bonds outstanding for its governmental activities. More detailed information about the District's capital debt is presented in the notes of the financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND OTHER EVENTS

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

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, land owners, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the financial resources it manages and the stewardship of the facilities it maintains. If you have questions about this report or need additional financial information, contact the Indigo East Community Development District's Finance Department at 219 E. Livingston Street, Orlando, FL 32801.

INDIGO EAST COMMUNITY DEVELOPMENT DISTRICT MARION COUNTY, FLORIDA STATEMENT OF NET POSITION SEPTEMBER 30, 2021

	Governme Activitie	
ASSETS		
Cash	\$	131,088
Investments		477,757
Accrued interest receivable		289
Prepaids and other		7,169
Restricted assets:		
Investments		136,374
Capital assets:		
Nondepreciable		1,046,428
Depreciable, net		875,662
Total assets		2,674,767
LIABILITIES Accounts payable		10,708
Accrued interest payable		16,903
Non-current liabilities:		,
Due within one year		40,000
Due in more than one year		925,000
Total liabilities		992,611
NET POSITION Net investment in capital assets		957,090
Restricted		119,662
Unrestricted		605,404
Total net position	\$	1,682,156

INDIGO EAST COMMUNITY DEVELOPMENT DISTRICT MARION COUNTY, FLORIDA STATEMENT OF ACTIVITIES FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

Net (Expense) Revenue and Changes in Net Position	Governmental	Activities				(40,702)	60,124	19,422		775	775
	gni	"0			· · · · · · · · · · · · · · · · · · ·	,	5	5		60	
Program Revenues	Charges	es			36,872	218,260	101,028	356,160		Unrestricted investment earnings	venues
					↔				les:	inves	al re
		Expenses			36,872	258,962	40,909	336,743	General revenues:	restricted	Total general revenues
		Ш			↔				Gen	Š	
		Functions/Programs	Primary government:	Governmental activities:	General government	Maintenance and operations	Interest on long-term debt	Total governmental activities			

1,661,959

Change in net position Net position - beginning Net position - ending

20,197

See notes to the financial statements

INDIGO EAST COMMUNITY DEVELOPMENT DISTRICT MARION COUNTY, FLORIDA BALANCE SHEET GOVERNMENTAL FUNDS SEPTEMBER 30, 2021

				Total			
			Debt		Capital	Go	vernmental
	<u>_</u>	General	Service	Projects			Funds
ASSETS							
Cash	\$	131,088	\$ -	\$	-	\$	131,088
Investments		-	136,374		477,757		614,131
Accrued interest receivable		-	190		99		289
Due from other funds		-	1		-		1
Prepaids and other		7,169	-				7,169
Total assets	\$	138,257	\$ 136,565	\$	477,856	\$	752,678
LIABILITIES AND FUND BALANCES Liabilities:							
Accounts payable	\$	10,708	\$ -	\$	-	\$	10,708
Due to other funds		1	_		_		1
Total liabilities		10,709	-		-		10,709
Fund balances: Nonspendable: Prepaid items		7,169	_				7,169
Restricted for:		7,109	-		-		7,109
Debt service Assigned to:		-	136,565		-		136,565
Renewal and replacement		-	-		477,856		477,856
Subsequent year's expenditures		12,378	-		-		12,378
Unassigned		108,001	-		-		108,001
Total fund balances		127,548	136,565		477,856		741,969
Total liabilities and fund balances	\$	138,257	\$ 136,565	\$	477,856	\$	752,678

INDIGO EAST COMMUNITY DEVELOPMENT DISTRICT **MARION COUNTY, FLORIDA** RECONCILIATION OF THE BALANCE SHEET TO THE STATEMENT OF NET POSITION **GOVERNMENTAL FUNDS SEPTEMBER 30, 2021**

Fund balance - governmental funds

741,969

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

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

Cost of capital assets

2.974.518

Accumulated depreciation

(1,052,428)

1,922,090

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

Accrued interest payable

(16,903)

Bonds payable

(965,000)

(981,903)

Net position of governmental activities

1,682,156

INDIGO EAST COMMUNITY DEVELOPMENT DISTRICT MARION COUNTY, FLORIDA STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES GOVERNMENTAL FUNDS FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

		Major Funds							
		Debt							
		General	1	Service	Capital Projects			Funds	
REVENUES					12.0				
Assessments	\$	255,132	\$	101,028	\$	-	\$	356,160	
Interest		19		5		756		780	
Total revenues		255,151		101,033		756		356,940	
EXPENDITURES									
Current:									
General government		36,872		-		-		36,872	
Maintenance and operations		175,325		-		5,900		181,225	
Debt Service:									
Principal		-		55,000		-		55,000	
Interest		-		42,350		-		42,350	
Total expenditures	-	212,197		97,350		5,900		315,447	
Excess (deficiency) of revenues									
over (under) expenditures		42,954		3,683		(5,144)		41,493	
Fund balances - beginning		84,594		132,882		483,000		700,476	
Fund balances - ending	\$	127,548	\$	136,565	\$	477,856	\$	741,969	

INDIGO EAST COMMUNITY DEVELOPMENT DISTRICT MARION COUNTY, FLORIDA

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

let change in fund balances - total governmental funds mounts reported for governmental activities in the statement of activities are different because:	\$ 41,493
Depreciation on capital assets is not recognized in the governmental fund financial statements, but is reported as an expense in the statement of activities.	(77,737)
Repayment of long-term liabilities are reported as expenditures in the governmental fund financial statements, but such repayments reduce liabilities in the statement of net position and are eliminated in the statement of activities.	55,000
The change in accrued interest on long-term liabilities between the current and prior fiscal year is recorded in the statement of activities but not in the governmental fund financial statements.	1,441
Change in net position of governmental activities	\$ 20,197

INDIGO EAST COMMUNITY DEVELOPMENT DISTRICT MARION COUNTY, FLORIDA NOTES TO FINANCIAL STATEMENTS

NOTE 1 - NATURE OF ORGANIZATION AND REPORTING ENTITY

Indigo East Community Development District ("the District") was created on November 19, 2002 pursuant to Ordinance No. 02-26 enacted by the County Commission of the Marion County, Florida, under the "Uniform Community Development District Act of 1980", otherwise known as Chapter 190, Florida Statutes. The Act provides among other things, the power to manage basic services for community development, power to borrow money and issue Bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of a portion of the infrastructure necessary for community development within the District.

The District is governed by a five-member Board of Supervisors ("Board"). The Supervisors are elected by the owners of the property within the District. The Board of Supervisors of the District exercise all powers granted to the District pursuant to Chapter 190, Florida Statutes.

The Board has the responsibility for:

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

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

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Government-Wide and Fund Financial Statements

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

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

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

Measurement Focus, Basis of Accounting and Financial Statement Presentation

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

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

Assessments

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

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

The District reports the following major governmental funds:

General Fund

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

Debt Service Funds

The debt service funds are used to account for the accumulation of resources for the annual payment of principal and interest on the Bonds.

Capital Projects Fund

This fund accounts for the financial resources to be used for the acquisition or construction of major infrastructure and for the accumulation of renewal and replacement reserves.

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

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

Assets, Liabilities and Net Position or Equity

Restricted Assets

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

Deposits and Investments

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

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

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

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

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

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

Prepaid Items

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

Capital Assets

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

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

Assets, Liabilities and Net Position or Equity (Continued)

Capital Assets (Continued)

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

<u>Assets</u>	<u>Years</u>
Stormwater drainage system	30
Entry features, landscape, security and other	10 - 25

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

Unearned Revenue

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

Long-Term Obligations

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

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

Deferred Outflows/Inflows of Resources

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

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

Fund Equity/Net Position

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

Assets, Liabilities and Net Position or Equity (Continued)

Fund Equity/Net Position (Continued)

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

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

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

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

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

Other Disclosures

Use of Estimates

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

NOTE 3 - BUDGETARY INFORMATION

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

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

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

NOTE 4 - DEPOSITS AND INVESTMENTS

Deposits

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

Investments

The District's investments were held as follows at September 30, 2021:

	Amortized Cost		Credit Risk	Maturities	
Investment in Local Government Surplus Funds Trust				Weighted average of the fund	
Fund (Florida PRIME)	\$	477,757	Fitch Ratings AAAm	portfolio: 48 days	
US Bank Money Market Fund		136,374	N/A	N/A	
	\$	614,131			

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

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

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

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

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

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

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

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

Money market investments that have a maturity at the time of purchase of one year or less and are held by governments other than external investment pools should be measured at amortized cost. For external investment pools that qualify to be measured at amortized cost, the pool's participants should also measure their investments in that external investment pool at amortized cost for financial reporting purposes. Accordingly, the District's investments have been reported at amortized cost above.

NOTE 4 - DEPOSITS AND INVESTMENTS (Continued)

Investments (Continued)

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

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

As of September 30, 2021, there were no redemption fees or maximum transaction amounts, or any other requirements that serve to limit a participant's daily access to 100% of their account value.

NOTE 5 - CAPITAL ASSETS

Capital asset activity for the fiscal year ended September 30, 2021 was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance
Governmental activities				
Capital assets, not being depreciated				
Land and land improvements	\$ 1,046,428	\$	\$ -	\$ 1,046,428
Total capital assets, not being depreciated	1,046,428			1,046,428
Capital assets, being depreciated				
Stormwater drainage system	231,014	-	-	231,014
Entry features, landscape, security and other	1,697,076	-	-	1,697,076
Total capital assets, being depreciated	1,928,090	-	-	1,928,090
Less accumulated depreciation for:				
Stormwater drainage system	100,100	7,700	-	107,800
Entry features, landscape, security and other	874,591	70,037		944,628
Total accumulated depreciation	974,691	77,737	-	1,052,428
Total capital assets, being depreciated, net	953,399	(77,737)	-	875,662
Governmental activities capital assets, net	\$ 1,999,827	\$ (77,737)	\$ -	\$ 1,922,090

Depreciation was charged to the maintenance and operations function.

NOTE 6 – LONG-TERM LIABILITIES

Series 2016

On November 17, 2016, Bay Laurel Community Development District ("Bay Laurel") issued conduit debt of \$1,745,000 of Special Assessment Revenue Refunding Bonds, Series 2016. Bay Laurel loaned the Bonds funds of \$1,745,000 to the District. The proceeds of the Series 2016 Bonds will be applied to refund the outstanding Series 2006 Bonds. The Bonds are special limited obligations of the Bay Laurel, payable solely from and secured by pledged revenues to be collected by Indigo East Community Development District. The Bonds consist of term Bonds due May 1, 2037 with a fixed interest rates from 3.00% to 4.5% to be paid semiannually on each May 1 and November 1, commencing May 1, 2017 and principal to be paid annually on each May 1, commencing May 1, 2017 through May 1, 2037.

The Series 2016 Bonds are subject to optional redemption at the option of the District prior to their maturity. In addition, the Bonds are subject to extraordinary mandatory redemption prior to their selected maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture. This occurred during the current fiscal year as the District collected prepaid assessments which were used to pay down the Bonds by \$10,000. See Note 12 - Subsequent Events for additional call amounts subsequent to the fiscal year end.

The Bond Indenture established a debt service reserve requirement as well as other restrictions and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. The District was in compliance with the requirements at September 30, 2021.

Long-term debt activity

Changes in long-term liability activity for the fiscal year ended September 30, 2021 were as follows:

	 Beginning Balance	Α	dditions	Re	eductions	Ending Balance	 ie Within ne Year
Governmental activities							
Bonds payable:							
Series 2016	\$ 1,020,000	\$	_	\$	55,000	\$ 965,000	\$ 40,000
Total	\$ 1,020,000	\$	-	\$	55,000	\$ 965,000	\$ 40,000

At September 30, 2021, the scheduled debt service requirements on the long-term debt were as follows:

Year ending	Go	vern	mental Activit	ies		
September 30:	Principal		Interest	Total		
2022	\$ 40,000	\$	40,569	\$	80,569	
2023	45,000		39,169		84,169	
2024	50,000		37,594		87,594	
2025	50,000		35,906		85,906	
2026	50,000		34,031		84,031	
2027-2031	295,000	•	136,538		431,538	
2032-2036	350,000		68,175		418,175	
2037	 85,000		3,600		88,600	
Total	\$ 965,000	\$	395,582	\$	1,360,582	

NOTE 7 - DEVELOPER TRANSACTIONS

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

NOTE 8 - CONCENTRATION

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 9 - MANAGEMENT COMPANY

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

NOTE 10 - RISK MANAGEMENT

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

NOTE 11 - INTERLOCAL AGREEMENT

On April 7, 2003, the District entered into an Inter-local Agreement with Bay Laurel whereby Bay Laurel has the sole and exclusive right to sell and deliver to the District's residents, and the District's residents shall purchase and receive from Bay Laurel, utility services at the rates, fees, and charges set by Bay Laurel. Bay Laurel has the power and authority to establish reasonable rules and standards governing the delivery of utility services pursuant to the terms of the agreement.

On February 13, 2006, the District entered into an Inter-local Agreement with Bay Laurel whereby Bay Laurel agreed to issue Series 2006 Bonds – as discussed in Note 6. According to the terms of the agreements, Bay Laurel loaned a part of the proceeds of the Bond issuance to the District to finance the cost of the acquisition of the Developer's rights or interest in the Development Improvements, including the real property acquisitions and other related purposes, the terms of which are outlined in the Development Improvement Acquisition Agreement entered between the District and Bay Laurel on May 4, 2006. This agreement has been extended with the issuance of Series 2016 Refunding Bonds.

NOTE 12 – SUBSEQUENT EVENTS

Subsequent to fiscal year end, the District prepaid a total of \$20,000 of the Series 2016 Bonds. The prepayments were considered extraordinary mandatory redemptions as outlined in the Bond Indenture.

INDIGO EAST COMMUNITY DEVELOPMENT DISTRICT MARION COUNTY, FLORIDA SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

						iance with Il Budget -
	В	udgeted				Positive
	Origi	nal & Final	Actu	al Amounts	(N	legative)
REVENUES						
Assessments	\$	254,337	\$	255,132	\$	795
Interest		_		19		19
Total revenues		254,337		255,151		814
EXPENDITURES						
Current:						
General government		45,025		36,872		8,153
Maintenance and operations		209,312		175,325		33,987
Total expenditures		254,337		212,197		42,140
Excess (deficiency) of revenues						
over (under) expenditures	\$	-		42,954	\$	42,954
Fund balance - beginning				84,594		
Fund balance - ending			\$	127,548		

INDIGO EAST COMMUNITY DEVELOPMENT DISTRICT MARION COUNTY, FLORIDA NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

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

The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2021.

INDIGO EAST COMMUNITY DEVELOPMENT DISTRICT MARION COUNTY, FLORIDA OTHER INFORMATION – DATA ELEMENTS REQUIRED BY FL STATUTE 218.39(3)(C) UNAUDITED

<u>Element</u>	Comments
Number of district employees compensated at 9/30/2021	
Number of independent contractors compensated in September 2021	
Gross Employee compensation for FYE 9/30/2021 (paid/accrued)	\$3,800
Independent contractor compensation for FYE 9/30/2021	\$208,169
Construction projects to begin on or after October 1; (>\$65K)	
Series 2016	\$0
Budget variance report	See page 22 of annual financial report
Ad Valorem taxes;	
Millage rate FYE 9/30/2021	Not applicable
Ad valorem taxes collected FYE 9/30/2021	Not applicable
Non ad valorem special assessments;	
Special assessment rate FYE 9/30/2021	Operations and maintenance - \$ 447.00
	Debt service - \$ 482.75
Special assessments collected FYE 9/30/2021	\$356,160
Outstanding Bonds:	
Series 2016, due May 1, 2037,	see Note 6 for details



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INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

To the Board of Supervisors Indigo East Community Development District Marion County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of Indigo East Community Development District, Marion County, Florida (the "District") as of and for the fiscal year ended September 30, 2021, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated January 19, 2022.

Internal Control Over Financial Reporting

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

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

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

Compliance and Other Matters

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

Purpose of this Report

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

By war & association

January 19, 2022



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

To the Board of Supervisors Indigo East Community Development District Marion County, Florida

We have examined Indigo East Community Development District, Marion County, Florida's ("District") compliance with the requirements of Section 218.415, Florida Statutes, in accordance with Rule 10.556(10) of the Auditor General of the State of Florida during the fiscal year ended September 30, 2021. Management is responsible for District's compliance with those requirements. Our responsibility is to express an opinion on District's compliance based on our examination.

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

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the fiscal year ended September 30, 2021.

This report is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, management, and the Board of Supervisors of Indigo East Community Development District, Marion County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

D 4 av & association

January 19, 2022



951 Yamato Road • Suite 280 Boca Raton, Florida 33431 (561) 994-9299 • (800) 299-4728 Fax (561) 994-5823 www.graucpa.com

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

To the Board of Supervisors Indigo East Community Development District Marion County, Florida

Report on the Financial Statements

We have audited the accompanying basic financial statements of Indigo East Community Development District, Marion County, Florida ("District") as of and for the fiscal year ended September 30, 2021, and have issued our report thereon dated January 19, 2022.

Auditor's Responsibility

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

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters based on an audit of the financial statements performed in accordance with *Government Auditing Standards*; and Independent Accountant's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated January 19, 2022, should be considered in conjunction with this management letter.

Purpose of this Letter

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

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

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

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

January 19, 2022

REPORT TO MANAGEMENT

I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

None

II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS

None

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

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

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

There were no significant findings and recommendations made in the preceding annual financial audit report for the fiscal year ended September 30, 2020.

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

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported for the fiscal year ended September 30, 2021.

3. Noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported, for the fiscal year ended September 30, 2021.

- 4. The name or official title and legal authority of the District are disclosed in the notes to the financial statements.
- 5. The District has not met one or more of the financial emergency conditions described in Section 218.503(1), Florida Statutes.
- 6. We applied financial condition assessment procedures and no deteriorating financial conditions were noted as of September 30, 2021. It is management's responsibility to monitor financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.
- 7. Management has provided the specific information required by Section 218.39(3)(c) in the Other Information section of the financial statements on page 24.

SECTION VII



ON TOP OF THE WORLD COMMUNITIES 8445 SW 80TH ST OCALA, FLORIDA 34481

Sales: William Westfall

Indigo East CDD ROW Plant Replacement

Ocala, Florida 34481

Est ID: EST2937742 **Date:** Jan-06-2022

Indigo East CDD ROW Plant Replacement

\$1,416.60

Replace missing plants along roadway.

		Estimate Total	\$1,416.60
		Taxes	\$0.00
		Subtotal	\$1,416.60
13 ea	Pine Straw - Bale		
98 ea	Perennial Peanut - 1Gal		
171 ea	Texax Longleaf Jasmine - 1Gal		

Contract Payment Summary

PO # Contract #

Payment Terms and Conditions Upon the acceptance of the work, payment of the unpaid balance Contract Price when due together with such Value Added Taxes as may be applicable to such payment.

- Should the Client fail to make payments as they become due under the terms of the Contract or in the event of any claim, interest at twelve percent (12%) per annum above the prime rate on such unpaid amounts shall also become due and payable until payment.
- The act of non-payment creates a lien in favor of the Contractor Inc. in any and all equipment and property of the

- Client in the possession of the Contractor Inc. as well as in the Work in progress as at the date of termination. the Contractor Inc. shall be at liberty to retain possession of the same pending payment in full.
- Notwithstanding anything contained herein to the contrary, the completion date of the Work shall be deemed to be extended by that number of days equal to any delay in payment to the Contractor Inc.

Exclusions

The Following matters are excluded from the Work, unless specified in writing to the contrary:

- . Tree Replanting on entire project shall be done by way of CHANGE ORDER- They are not inclusive in this proposal
- · ANY Monument/Roadway/Preservation or Instructional Signs are Supplied, Permitted and Installed by OTHERS
- · Any and all permits or fees
- HARDSCAPE Install/Purchase by OTHERS
- Sod/Seed watering/establishment on others unless it's specified as 'IRRIGATED'
- Tree Protection shall be done by others prior to, during and after project
- Design and Permitting of Proposed Well, if Applicable
- Irrigation Pump/Water Meter/Well/Tap Location, if applicable, are to supplied and installed by others
- Construction of Planter Boxes
- Any and all Fencing
- Surveying
- Electrical Work is to be done by a certified electrician only and is always additional to the Contract.
- Iron railings removed during construction are always re-attached at an additional cost.
- Damage to existing irrigation lines during construction is considered to be an additional cost.
- Drainage: Should the Client's property be the lowest elevation in relation to surrounding property or buildings, the
 Contractor, Inc. reserves the right to retain a Soil Engineer to evaluate and propose drainage solutions. All costs for
 engineering services, as well as the actual drainage work will be at the Client's expense. Unless the Client has a
 detailed Topographical survey completed, the above clause may come into effect.
- Painting and Staining
- · Conduit and connections for electrical, gas, and all other utilities and services
- Site Unknowns: Including, but not limited to, sub-surface conditions/obstacles that create unforeseen labor, equipment, material or disposal charges

Procedure for Extra Work and Changes

If it shall become necessary for the Contractor to make changes in any designs, drawings, plans, software, reports or specifications for any part of the project or reasons over which we have no control, or we are put to any extra work, cost or expense by reason of any act or matter over which it has no control, the Customer will pay to the Contractor a fee for such changed or extra Work calculated on a time and materials basis. All changes to Work or pricing or the terms of this Agreement will be read and understood within the context and meanings of this Agreement unless stated explicitly to the contrary. Extras to the Contract are payable by the Owner forthwith upon receipt of the Company's invoice.

Change Notice: Any Contract change in scope in excess of one thousand dollars (\$1,000.00) requires a Contract Change Notice under which Work is to proceed. Work will not commence under a Contract Change Notice (CNN) unless with written Owner approval.

For Changes in scope of less than one thousand dollars (\$1,000.00), the Contractor will provide the Customer notification by way of its Progress Report. In either instance, such notification shall be plain and clear in terms of scope and reason. Any record, telephone conversation or meeting in which such change in scope was introduced, shall be attached as supporting documentation.

Warranty and Tolerances

- Payments Received: The Warranty for the contract is only valid if payment is received in full on acceptance of the work.
- Diligence: the Contractor agrees to carry out its Work diligently and to provide sufficient supervision and inspection
 of its staff and subcontractors and that it's work will be of proper and professional quality, and in full conformity
 with the requirements of the contract.
- Competence: the Contractor warrants that it is competent to perform the Work and that it has the necessary
 qualifications including knowledge and skill with the ability to use them effectively.
- Site Unknowns: It is the responsibility of the Client or the Client's Representative to fully inform the Contractor of all the information regarding site unknowns that may include difficult buried materials, cables, and pipes, tree stumps, drainage or water table issues, rock and shale sub-surfaces and/or other impediments, issues or factors that could otherwise impact the quality, cost and timeliness of project completion. Failure to notify the Contractor may lead to additional costs to the Client (at the Contractor's discretion) and schedule time not included in the Quotation in Schedule 1, and may require changes in design and construction to overcome such problems all for which the Client will be responsible. Client can avoid such risks by permitting the Contractor to do appropriate soil and ground tests, review the site, and to secure additional required site information from appropriate government and other authorities. The cost(s) of such additional work is not included in the Quotation in Schedule 1 attachment.
- Damaged Utilities: Should damage occur to utilities during construction, the Contractor is only liable for the cost of the repair. the Contractor is not liable in any way for inconvenience to the Client caused by damage to the utilities.
- · Damage to neighbors buried utilities, on the Client's property, are the responsibility of the Client.
- Building/Window/Vehicle Washing: Buildings, windows, or vehicles of the Client, including neighbors, are not
 intended to be kept clean due to dust during Construction or Work performed by the Contractor. Any necessary
 cleaning due to Construction or Work by the Contractor will be the responsibility of the Client.

Material Tolerances

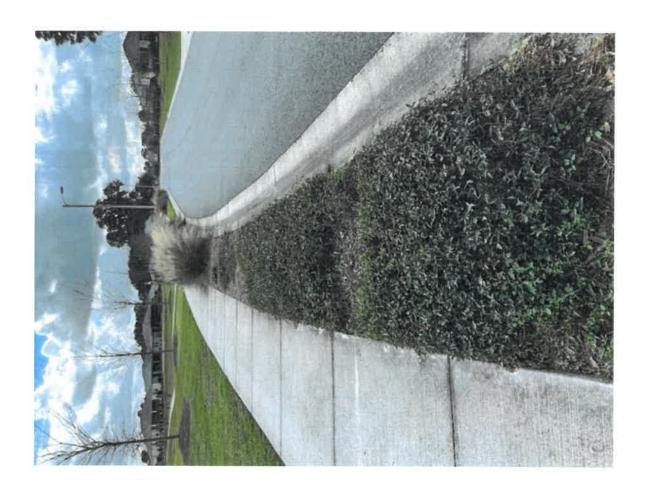
- Wood: Pressure treated wood cannot be guaranteed against warp age, checking, or cupping. Cedar is expected to
 crack especially 6X6 up to 3/8 inch gaps and the entire length of the wood. Ipe is expected to crack especially 4X4
 up to 3/8 inch gaps and the entire length of the wood.
- Stone: Natural stone has color variations that vary from stone to stone. In addition, mineral deposits such as lime, iron, etc. can change the stone and even bleed. This is the nature of the product and the Client accepts this as a natural and acceptable quality of the stone.
- Metal: Metal, which is not galvanized, is not guaranteed form rusting commencing immediately after installation.
- Concrete: Spider cracks (hairline stress-fractures) are considered a normal characteristic of all types of concrete.
 Concrete may crack substantially over time due to proximity of tree roots. Colored concrete consistencies vary from truck to truck; therefore it is not possible to produce an exact match with pours over nine meters. The Client absolves the Contractor of liability if "smooth" concrete is the desired finish (due to slippage).
- Warranty Time Period: the Contractor warrants all construction and installation for a period of one (1) year, providing that they have been maintained properly. All construction materials are subject to manufacturer's specific warranties/guarantees. Planting is warranted for one (1) year if there is an approved irrigation system.
- Client Responsibilities: The Client recognizes and agrees that they have a responsibility to maintain constructions, plants, bushes, trees, and other installations in keeping with standard quality maintenance requirements in order for the Warranty to remain in affect. Failure to properly maintain materials or horticulture installations will void the warranty. Client further recognizes and agrees that damage to construction, materials, horticulture elements and other warrantable items of the project will not be warranted if the damage or loss is due to elements beyond the control of the Contractor. For example, flooding eaves troughs that damage plants, fallen branches, animal caused damage, frozen/ burst irrigation or drainage pipes that were not seasonally drained at the proper time, use of improper chemicals, improper maintenance, extreme or unusual weather conditions, and similar and/or related situations void all warrantees provided by the Contractor.
- Use of Client Selected and Approved Substandard Materials: Client recognized and agrees that if the Client has chosen and approved the use of substandard materials for any application that the one year warranty will be void

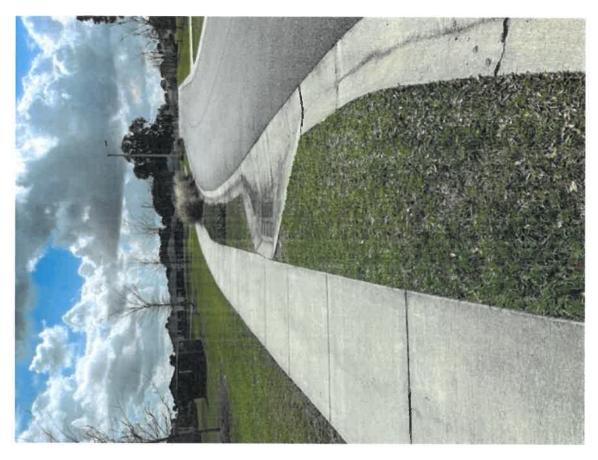
Earthscapes Unlimited, Inc 500 E GULF ATLANTIC HWY WILDWOOD, Florida Florida P.3527480351

- or otherwise limited in writing on those items so impacted, but will remain in affect for all other elements of the project not impacted directly or indirectly by use of substandard materials. the Contractor will notify in writing to the Client any material that the Client has selected that would negatively impact the one year warranty of the Contractor prior to purchasing and/or installing such materials.
- Material Grades: The Client recognizes that all materials come in a range of grades of quality and finishes, and that natural materials are not perfect. Natural wood have knots, and other natural materials have variability in color due to a wide range of factors, and that sample while useful in material selection decision-making, cannot be expected to accurately represent the total completed surface of a given construction or installation, the Contractor shall endeavor to enable the Client to see or understand the representative range of color, surface texture, and related of all materials begin seriously considered for installation on a project, however, it will be responsibility of the Client for the final selection of those materials. Once the selection has been approved by the Client, the Client will be responsible for all costs associated with changing any given material should the Client change their mind during or after material is purchased or constructed.

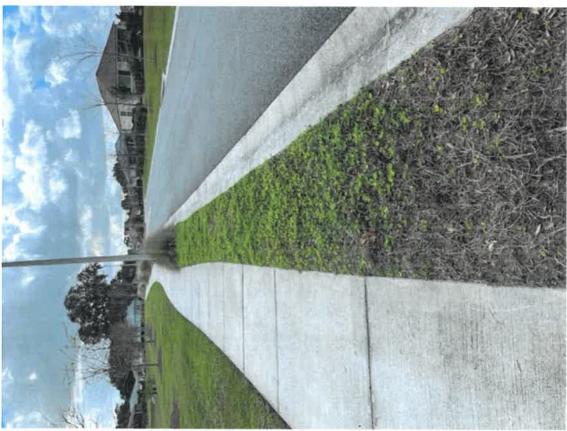
Contractor:		Client:
***************************************	William Westfall	·
Signature Date:	01/06/2022	Signature Date:



















SECTION VIII



JOHN T. CROWDER, LLC

7406 S. E. 135th Street Summerfield, Florida 34491 352-307-3400 352-266-1925 Cell

Bill To:

On Top of the World Communities, Inc. 8445 SW 80th Street Ocala, Fl., 34481

Estimate

Number:

E698

Date

2/4/2022

Project

OTOTW - Indigo

PRICING

	Terms Upon completion	PO Number ATTEN: CW							
Job Date	Description	Quantity	Price	Amount					
	sign post only, straighten	40.00	\$40.00	\$1,600.00					
	quad signs replaced	2.00	\$175.00	\$350.00					
	curve sign replaced	1.00	\$175.00	\$175.00					
	mobilization - no charge	1.00	\$0.00	\$0.00					

0910NT/me10 5-3-22

6 cand Total \$ 2,125,00

* replace aplace CONTRACTOR TO REMOVE EXISTING 30 MPH AND REPLACE WITH 20 MPH SPEED LIMIT SIGN ON ODECO. POST SW 80th STREET INDIGO EAST - RESIDENTIAL REVISIONS Tillman & Associates
------ engineering, llc. ON TOP OF THE WORLD MARION COUNTY, FLORIDA CIVIL ENGINEERING - PLANNING - LANDSCAPE ARCHITECTURE - ENVIRONMENTAL 1720 SE 16th Ave. Bldg 100, Ocala, FL 34471 Office: (352) 387-4540 Fax: (352) 387-4545 CERTIFICATE OF AUTHORIZATION #26756

SPEED SIGNAGE EXHIBIT

1600 × \$ 40.00 each Straighter 11 \$ 40 that > 5+

SECTION IX

SECTION B

SECTION 1

Indigo East Community Development District

Summary of Invoices

November 9, 2021 to February 6, 2022

Fund	Date	Check No.'s	Amount
General Fund	11/10/21	1547	\$ 672.50
	11/17/21	1548 - 1549	\$ 11,682.42
	12/14/21	1550 - 1551	\$ 1,950.00
	12/27/21	1552 - 1553	\$ 37,776,10
	1/14/22	1554 - 1557	\$ 14,203.65
			\$ 66,284.67
Payroll	November 2021		
	Cynthia Lafrance	50234	\$ 184.70
	Frank Dipiero	50235	\$ 184.70
	Harold Brouillard	50236	\$ 184.70
	John Gysen	50237	\$ 200.00
	Terrance Solan	50238	\$ 184.70
			\$ 938.80
			\$ 67,223.47

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ZYAN INDE INDIGO EAST

INDIGO EAST CDD C/O USBANK

GOVERNMENTAL MANAGEMENT SERVICES 12/23/21 12232021 202112 300-20700-10000 Services ASSESSMENT TXFER - S2016

1,075.84 001552

36,700.26 001553

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ZYAN INDE INDIGO EAST

SECTION 2

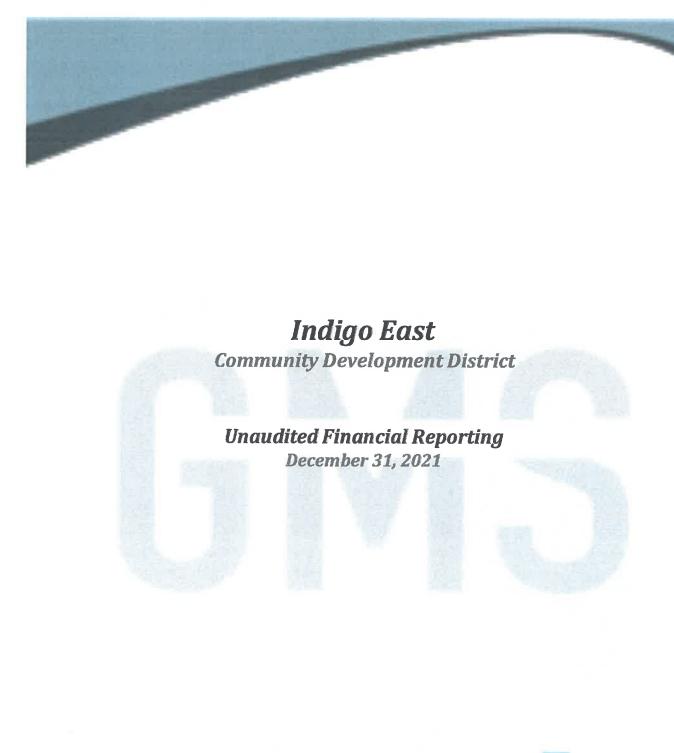




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Assessment Receipt Schedule	}

Indigo East Community Development District Combined Balance Sheet

December 31, 2021

100-100 4 50-14	General Fund	D	ebt Service Fund	Сар	ital Reserves Fund	Totals Governmental Funds		
Assets:								
Cash								
Operating Account	\$ 175,225	\$	-	\$	-	\$	175,225	
Investment							·	
State Board Administration	\$ -	\$	_	\$	477,836	\$	477,836	
Series 2016					•		,	
Reserve	\$ -	\$	32,905	\$	_	\$	32,905	
Revenue	\$ -	\$	99,889	\$	-	\$	99,889	
Prepayment	\$	\$	4,862	\$	-	\$	4,862	
Accrued Interest Receivable	\$ -	\$	190	\$	99	\$	289	
Total Assets	\$ 175,225	\$	137,846	\$	477,935	\$	791,005	
Liabilities:								
Accounts Payable	\$ 13,233	\$	-	\$	-	\$	13,233	
Total Liabilites	\$ 13,233	\$	Parkari Aris	\$	11771-2-15	\$	13,233	
Fund Balance:								
Assigned For:								
Capital Reserve	\$ -	\$	-	\$	477,935	\$	477,935	
Restricted For:					·			
Debt Service Series 2016	\$ -	\$	137,846	\$	-	\$	137,846	
Unassigned	\$ 161,992	\$	-	\$	-	\$	161,992	
Total Fund Balances	\$ 161,992	\$	137,846	\$	477,935	\$	777,772	
Total Liabilities & Fund Balance	\$ 175,225	\$	137,846	\$	477,935	\$	791,005	

Community Development District

General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

	Adopted		ated Budget		Actual	
	Budget	Thr	0 12/31/21	Thr	u 12/31/21	Variance
Revenues:						
Assessments - Tax Roll	\$ 254,337	\$	116,473	\$	116,473	\$ -
Interest	\$ -	\$	9	\$	3	\$ 3
Total Revenues	\$ 254,337	\$	116,473	\$	116,476	\$ 3
Expenditures:						
General & Administrative:						
Supervisor Fees	\$ 4,000	\$	1,000	\$	1,000	\$ -
FICA Expense	\$ 306	\$	77	\$	61	\$ 15
Engineering	\$ 1,200	\$	300	\$	673	\$ (373
Trustee Fees	\$ 2,050	\$	2,050	\$	2,020	\$ 30
Dissemination	\$ 2,700	\$	675	\$	775	\$ (100
Arbitrage	\$ 450	\$	450	\$	450	\$
Assessment Roll	\$ 5,000	\$, 5,000	\$	5,000	\$
Attorney	\$ 6,000	\$	1,500	\$	1,500	\$
Annual Audit	\$ 3,800	\$	*	\$		\$
Management Fees	\$ 7,461	\$	1,865	\$	1,865	\$ 0
Information Technology	\$ 800	\$	200	\$	200	\$ (0
Website Maintenance	\$ 600	\$	150	\$	150	
Telephone	\$ 100	\$	25	\$	-	\$ 25
Postage	\$ 1,250	\$	313	\$	17	\$ 296
Printing & Binding	\$ 500	\$	125	\$	81	\$ 44
Insurance	\$ 7,154	\$	7,154	\$	6,731	\$ 423
Legal Advertising	\$ 1,000	\$	250	\$	504	\$ (254
Other Current Charges	\$ 700	\$	175	\$	252	\$ (77
Office Supplies	\$ 200	\$	50	\$	28	\$ 22
Property Taxes	\$ 35	\$	35	\$	-	\$ 35
Dues, Licenses & Subscriptions	\$ 175	\$	175	\$	175	\$
Total General & Administrative:	\$ 45,481	\$	21,568	\$	21,482	\$ 87

Community Development District

General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

		Adopted	Pror	ated Budget		Actual		1
		Budget	Thri	12/31/21	Thr	u 12/31/21	1	/ariance
Operation and Maintenance								
Property Insurance	\$	465	\$	465	\$	438	\$	27
Water Expense	\$	2,700	\$	675	\$	467	\$	208
Electric Expense	\$	25,432	\$	6,358	\$	5,635	\$	723
Irrigation Repairs	\$	2,925	\$	731	\$	-	\$	731
Retention Ponds/ROW Maintenance	\$	169,162	\$	42,291	\$	45,211	\$	(2,920)
Plant Replacement	\$	2,500	\$	625	\$	-	\$	625
Tree Trimming	\$	1,000	\$	250	\$	-	\$	250
Pressure Washing	\$	13,000	\$	3,250	\$	-	\$	3,250
Well Maintenance/Repairs	\$	4,050	\$	1,013	\$	-	\$	1,013
Contingency	\$		\$	-	\$	8,800	\$	(8,800)
Total O&M Expenditures:	S	221,234	\$	55,657	\$	60,551	\$	(4,894)
Total Expenditures	\$	266,715	S	77,226	s	82,033	\$	(4,807)
Excess Revenues (Expenditures)	\$	(12,378)			\$	34,443	r'il	
Fund Balance - Beginning	\$	12,378	pell.		\$	127,548	815,61	#15 \ Z. M
Fund Balance - Ending	\$	0		V	\$	161,992	777	

Community Development District

Debt Service Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

	Adopted	Pror	ated Budget		Actual	7	- 1
	Budget	Thru	12/31/21	Thr	u 12/31/21		ariance
Revenues:							
Assessments - Tax Roll	\$ 83,950	\$	36,699	\$	36,699	\$	-
Assessments - Prepayment	\$ -	\$	-	\$	4,862	\$	4,862
Interest Income	\$ 200	\$	50	\$	2	\$	(48)
Total Revenues	\$ 84,150	\$	36,749	\$	41,563	\$	4,813
Expenditures:							
Special Call - 11/1	\$ 15,000	\$	15,000	\$	20,000	\$	(5,000)
Interest - 11/1	\$ 20,284	\$	20,284	\$	20,284	\$	-
Principal - 5/1	\$ 40,000	\$	-	\$	-	\$	-
Interest - 5/1	\$ 20,284	\$	-	\$	-	\$	-
Total Expenditures	\$ 95,569	\$	35,284	\$	40,284	\$	(5,000)
Excess Revenues (Expenditures)	\$ (11,419)		Sex.	\$	1,278		
Fund Balance - Beginning	\$ 103,661			\$	136,567		
Fund Balance - Ending	\$ 92,243	e e		\$	137,846	93.	

Community Development District

Capital Reserve Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

	Adopted Budget		ed Budget	Thr	Actual 12/31/21	Va	rlance
Revenues:							
Interest Income	\$ -	\$	-	\$	78	\$	78
Total Revenues	\$	\$	1986	\$	78	\$	78
Expenditures:							
Roadway Resurfacing	\$ 106,169	\$	-	\$	-	\$	
Total Expenditures	\$ 106,169	\$		\$		\$	
Excess Revenues (Expenditures)	\$ (106,169)			\$	78		
Fund Balance - Beginning	\$ 477,661			\$	477,856		Tobbe
Fund Balance - Ending	\$ 371,492	100	100 E	\$	477,935		(-90g

Indigo East
Community Development District
Month to Month

1	Revenues.														
Table 1	Assessments - Tax Roll	49													116,473
Tables St. 1 S. 5441 S. 119844 S. 1 S.	Interest	10													E)
Tables 1	Total Revenues	s		5,641 \$	110,834 \$	* .	\$.	\$:		\$.	\$	\$.	\$.		116,476
### Section 1	Expenditures:														
99	General & Administrative:														
The control of the co	Supervisor Fees	69	\$71	1,000 \$	1	1	•	,	•	1	69 1	69	6/1	49	1,000
This control of the c	FICA Expense	49	59	61 \$	1	69 1	•	59	s4	65 1	\$	6/3 1	40	(A	61
Total particles of the control of th	Engineering	69	673 \$	•	\$9 1	(/3)	t/h	•		65		\$9	**	1	673
The control of the co	Trustee Fees	69	\$9	1	2,020 \$	6/3 1	•	643 1		65 1		47	1		2,020
Total control of the	Dissemination	44	325 \$	225 \$	225 \$	\$	•	55		\$			100		775
The contraction of the contracti	Arbitrage	69	67 1	•	450 \$	49	€9	•		€ 5			1		450
State Stat	Assessment Roll	49	\$ 000'5	1	ss III	s >	S	6 \$		6/9			1		5,000
The control of the co	Attorney	67	45	1,500 \$	5	¥?	69 1	69		€ 9			*		1,500
The contract of the contract o	Annual Audit	57	1	•	•	1		+		6 2∙			ι Α		•
Time transfer of the control of the	Management Fees	€5	622 \$	622 \$	622 \$	S		69		49			₩		1,865
Triangle of the control of the contr	Information Technology	₩	\$ 29	\$ 29	\$ 29	5 2 1	6 5	6/3 I		1			69 1		200
Secretary Contractors Secretary Contractors	Website Maintenance	€5	20 \$	20 \$	20 \$	49	1			€7			€A 1		150
Cryptions Cryp	Telephone	60	49	49	*	49	,						69		•
Complete to the control of the contr	Postage	с я -	es ·	10 \$	4		•						ده ا		17
65 Sold 18 Sol	Printing & Binding	₩.	69	69	81 \$,		-	\$ 5			49		81
SCHOLUMNS STATES STA	Insurance	••	6,731 \$	€7 ·		1	1			40			\$		6,731
Secretarians Secre	Legal Advertising	6 9 €	504 \$	59 (i	1						so.		504
Scriptions S	Office Committee	A 6	8/8	× ×		,	se 6			6A 6			1		252
scriptions 5 14237 \$ 3,608 \$ 3,637 \$. \$. \$. \$. \$. \$. \$. \$. \$. \$	Property Taxes	n 40	e «s	* •		9 49	9 69			n 69			A 44		87
titurance	Dues, Licenses & Subscriptions	•		69	1		ss 1		₩?	10			· 65		175
### 155 ### 1 15213 \$ 5.579 ### 1 1882 ### 1	Total General & Administrative:	40		-00	- 31	•		\$.			44				21 482
Whathtenance S 155 5 11740 5 112605 5 1 5 1 5 1 5 1 5 1 5 1 5 1 5 1 5 1 5	Operation and Maintenance		1	1											
S 2,010 \$ 1,740 \$ 1,885 \$. \$. \$. \$. \$. \$. \$. \$. \$. \$	Property Insurance	ья	438	1	•	64	69	1		4					007
Waintenance S 2,010 S 1,740 S 1,885 S - S - S - S - S - S - S - S - S - S	Water Expense	· 69	155 \$	156 \$		1) (9					? V		9 6	467
Whathenance S 34,502 45 10,709 45	Electric Expense	49	2,010 \$	1,740 \$		69	· «	1				. 49	· •		5.635
Whattenance S 34,502 % 10,709 % . S . S . S . S . S . S . S . S . S .	Irrigation Repairs	€7:	1	,	1	\$	∜7	1	+			•	· 65	,	, '
spalis	Retention Ponds/ROW Maintenance	49	34,502 \$	\$ 60,701	69	€9		1				**	€5		45,211
spairs s	Plant Replacement	₩.	••	(/ 1	69	\$9 1						6 5			٠
spairs 55 - 55 - 55 - 55 - 55 - 55 - 55 - 55	Tree Trimming	en ·	t/s	60	s9	⇔						€	<u>د</u>		•
\$ 8,800° \$. \$. \$. \$. \$. \$. \$. \$. \$. \$	Pressure Washing	en e	W	6 9 €	1	vo 1									•
\$ 45,004 \$ 12,605 \$ 2,042 \$. \$. \$. \$. \$. \$. \$. \$. \$. \$	Well Maintenance/Repairs	n •		A 4/	<i>n</i> •	n •						66 G			' :
\$ 45,904 \$ 12,605 \$ 2,042 \$. \$. \$. \$. \$. \$. \$. \$. \$. \$	Collangency	-		1	9	•					,	ь А			8,800
\$ 60141 \$ 16213 \$ 5,679 \$. \$. \$. \$. \$. \$. \$	Total O&M Expenses:	*	45,904 \$		2,042 \$	**	\$.		\$.	\$.	\$ 40	\$5	69	100	60,551
The second of th	Total Expenditures	\$		100	5,679 \$	\$	s	5 .	\$.	\$.	\$	\$.	5 -	•	82,033
					100					8	3				

Community Development District

LONG TERM DEBT REPORT

CEDIEC 2016 CDEC	TAL A CCECCMENT DONDC	
SERIES 2016, SPEC	IAL ASSESSMENT BONDS	
INTEREST RATE:	3.561%, 4.125% 4.500%	
MATURITY DATE:	5/1/2037	
RESERVE FUND DEFINITION	Flat Rate	
RESERVE FUND REQUIREMENT	\$32,905	
RESERVE FUND BALANCE	\$32,905	
DONDS OFFICE AND ING. 44 (47 /46	**	
BONDS OUTSTANDING - 11/17/16		745,000
LESS: PRINCIPAL PAYMENT 5/1/17		\$25,000)
LESS: PRINCIPAL PAYMENT 5/1/17 Prepay		145,000)
LESS: PRINCIPAL PAYMENT 11/1/17 Prepa	yment (\$:	190,000)
LESS: PRINCIPAL PAYMENT 5/1/18	(1	\$55,000)
LESS: PRINCIPAL PAYMENT 5/1/18 Prepay	ment (\$:	170,000
LESS: PRINCIPAL PAYMENT 5/1/19	(\$40,000
LESS: PRINCIPAL PAYMENT 5/1/19 Prepays	ment (\$10,000
LESS: PRINCIPAL PAYMENT 11/1/19 Prepa		\$25,000
LESS: PRINCIPAL PAYMENT 5/1/20		\$40,000)
LESS: PRINCIPAL PAYMENT 5/1/20 Prepays	•	\$15,000)
LESS: PRINCIPAL PAYMENT 11/1/20 Prepa		\$10,000)
LESS: PRINCIPAL PAYMENT 5/1/21	,	\$45,000)
LESS: PRINCIPAL PAYMENT 11/1/21 Prepa	-	\$20,000)
CURRENT BONDS OUTSTANDING	\$9	955,000

INDIGO EAST

COMMUNITY DEVELOPMENT DISTRICT

Assessment Receipt Schedule FY2022

MAINTENANCE

Gross Assessments \$270,572.00
Certified Net Assessments \$254,337.68

100%

Date	ACH	Gros	s Assessment Received	: (Collection Fee	 missions Paid	_	nterest Income	Net	Assessment Received
11/4/21	ACH	\$	5,115.62	\$	102.31	\$ •	\$	······································		\$5,013.31
11/24/21	ACH	\$	639.60	\$	12.79	\$ -	\$	-		\$626.81
12/17/21	ACH	\$	59,218.94	\$	1,184.38	\$ -	\$		1 5	58,034.56
12/22/21	ACH	\$	53,876.34	\$	1,077.53	\$ -	\$		- 5	52,798.81
otal Collected		\$	118,850.50	\$	2,377.01	\$ -	\$		\$	116,473,49

DEBT SERVICE

Gross Assessments \$90,757.00
Certified Net Assessments \$85,311.58

100%

Date	АСН	 s Assessment Received	C	ollection Fee	 nissions Paid	 nterest ncome	Net Assessments Received
11/4/21	ACH	\$ 3,134.95	\$	62.70	\$ ••••••••••••	\$ 	\$3,072.25
11/24/21	ACH	\$ 690.73	\$	13.81	\$ _	\$ 	\$676.92
12/17/21	ACH	\$ 17,147.37	\$	342.95	\$ -	\$ 	\$16,804.42
12/22/21	ACH	\$ 16,475.40	\$	329.51	\$ 	\$ -	\$16,145.89
otal Collected		\$ 37,448.45	\$	748.97	\$ -	\$	\$36,699.48
ercentage Collect	ed						43%