Indigo East

Community Development District

Meeting Agenda

May 20, 2025

Agenda

Indigo East Community Development District

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

May 13, 2025

Board of Supervisors Indigo East Community Development District

The Board of Supervisors of the Indigo East Community Development District will meet on **Tuesday**, **May 20, 2025**, **at 9:00 a.m.**, **or as shortly thereafter as reasonably possible at the Circle Square Commons**, **Cypress Hall**, **8395 SW 80**th **Street**, **Ocala**, **Florida 34481**. Following is the advance agenda for the meeting:

Board of Supervisors Meeting

- 1. Roll Call
- 2. Public Comment Period
- 3. Approval of Minutes of the February, 18 2025 Board of Supervisors Meeting
- 4. Consideration of Resolution 2025-03 Approving Fiscal Year 2026 Proposed Budget and Setting a Public Hearing
- 5. Presentation of 2024 Audit Report
- 6. Discussion of Landscape Maintenance Concerns
- 7. Staff Reports
 - A. Attorney
 - B. District Manager's Report
 - i. Consideration of Check Register
 - ii. Balance Sheet and Income Statement
 - iii. Presentation of Registered Voters- 929
- 8. Supervisor's Requests
- 9. Other Business
- 10. Adjournment

Sincerely,

George Flint

George S. Flint District Manager

Cc: Gerald Colen, District Counsel Ken Colen, On Top of the World Guy Woolbright, On Top of the World Darrin Mossing, GMS

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, **February 18, 2025** at 9:00 a.m. at Circle Square Commons, 8395 SW 80th Street, Ocala, Florida.

Present and constituting a quorum:

John Gysen	Chairman
Terrance Solan	Vice Chairman
Marla Ziino	Assistant Secretary
Bob Hutson	Assistant Secretary
Harold Brouillard	Assistant Secretary

Also present were:

District Manager Field Manager District Counsel Colen Builts BLCDD Colen Built

FIRST ORDER OF BUSINESS

Roll Call

Mr. Flint called the meeting to order. We have all Five members of the Board here and we have a quorum.

SECOND ORDER OF BUSINESS Public Comment Period

Mr. Flint: This is an opportunity for any members of the public to provide comment to the Board on anything on the agenda or not on the agenda that you would like to bring to the Boards attention. If you would like to provide comment, state your name and address and try to limit your comments to three minutes. I don't hear any public comments at this time, so we will move on to the next item.

THIRD ORDER OF BUSINESS

Approval of Minutes of the November 19, 2024 Meetings

- A. November 19, 2024 Audit Committee Meeting
- B. November 19, 2024 Board of Supervisors Meeting

Mr. Flint: You have the Board meeting minutes from November 19, 2024 and the audit committee meeting minutes from November 19, 2024. Were there any comments or corrections on the minutes? If not, is there a motion to approve them?

On MOTION by Ms. Ziino, seconded by Mr. Brouillard, with all in favor, the Minutes of the November 19, 2024 Audit Committee and the November 19, 2024 Board of Supervisors Meeting, were approved.

FOURTH ORDER OF BUSINESS Ratification of Audit Engagement Letter

Mr. Flint: The next item is ratification of the audit engagement letter. The Board had previously gone through an RFQ process and selected Grau & Associates as your independent auditor. The proposal in your agenda is consistent with the bid they submitted and it is for a NTE \$3,200 for Fiscal Year 2024. In an effort to get the audit going before this meeting, I executed this in December and I am asking for you to ratify my execution of the agreement.

On MOTION by Mr. Gysen, seconded by Mr. Hutson, with all in favor, the Audit Engagement Letter, was ratified.

FIFTH ORDER OF BUSINESS

Presentation of Arbitrage Reports

Mr. Flint: The next item is the presentation of the Arbitrage Rebate Calculation Reports. We have the Series 2022A report. The IRS requires that the District do a calculation to demonstrate we are not earning more interest than we are paying which would be an arbitrage situation. You retained AMTEC to prepare that calculation for the 2022A bonds. There is a negative rebatable arbitrage of \$2,411.63. There is no arbitrage issue. Then the Series 2016 bonds there is a negative rebatable arbitrage of \$20,527. Any questions on those reports? If not, is there a motion to accept them?

On MOTION by Mr. Solan, seconded by Ms. Ziino, with all in favor, Accepting the Arbitrage Reports, was approved.

SIXTH ORDER OF BUSINESS

Consideration of Proposals for Landscape Replacement

Mr. Flint: Andy Jorgensan contacted me about the need for some landscape replacement in the medians. There are some knockout roses that have passed their useful life as some have died. This is a proposal. There are two proposals in your agenda, one from Yellowstone Landscape. In place of the roses we are recommending a mixture of Firecracker Bush and Sunshine Ligustrum. The Firecracker Bush will give some color and the Ligustrum will give some green with some color interest as well. The mixture of the two will probably be a nice replacement for those roses. There are two proposals. Yellowstone is \$2,491 and MHS Companies is \$850. I did ask the question before the meeting about whether these were comparable and complete. The answer was yes. There is a significant price difference with MHS at \$850 and Yellowstone is approximately \$2,500. The only thing I would suggest to the Board if you are amenable to this plan is that you approve the higher amount just in an effort for a NTE and then we will contact MHS and verify that their bid is complete directly and we will go with the lower price. We will just have the flexibility to go with the higher if we need to.

On MOTION by Mr. Hutson, seconded by Mr. Gysen, with all in favor, the Proposals for Landscape Replacement, was approved.

SEVENTH ORDER OF BUSINESS

Consideration of Proposals for Pressure Washing Services

Mr. Flint: Next is a proposal for pressure washing the CDD sidewalks and common area. We do this annually. MHS did it last year. They held their price so the proposal is the same as the prior year. Since they did hold their price, we didn't get a second quote on this. If the Board is comfortable proceeding with them, then a motion would be in order and if not, we can do something else.

On MOTION by Ms. Ziino, seconded by Mr. Solan, with all in favor, the MHS Proposal for Pressure Washing, was approved.

EIGHTH ORDER OF BUSINESS

A. Attornev

Mr. Flint: Rachel, anything?

Ms. Wagoner: I have nothing to report.

B. District Manager's Report

i. Consideration of Check Register

Mr. Flint: You have consideration of the check register from November 6th through February 4th. This is for the general fund and the Board compensation. It totals \$107,301.62. The detailed register is behind the summary. If there are any questions, we can discuss those. If not, I would ask for a motion to approve it.

Staff Reports

On MOTION by Mr. Solan, seconded by Mr. Gysen, with all in favor, the Check Register, was approved.

ii. Balance Sheet and Income Statement

Mr. Flint: The next item is the unaudited financial statements through December 31, 2024. This is the first three months of fiscal year 2025. You have the combined balance sheet and then the statements of revenue and expenditures for each of the District's funds. You can see in the general fund we have collected \$77,000 of the \$334,000 that we certified for collection on the tax roll which is not unusual. People typically don't pay their taxes if they are going to get the 4% discount until sometime in November. Those disbursements may not have been fully reflected at the time we prepared the financials. We have historically been 100% collected. On our administrative costs, our actuals are slightly higher than our prorated, that just has to do with looks like Board compensation which is slightly higher. That will balance out by the end of the year. Any questions on the financials?

NINTH ORDER OF BUSINESS Supervisors Requests

Mr. Flint: Were there any Supervisors requests?

TENTH ORDER OF BUSINESS

Mr. Flint: Is there any other business the Board would like to discuss?

Other Business

February 18, 2025

Indigo East CDD

ELVENTH ORDER OF BUSINESS

Adjournment

Mr. Flint: Is there a motion to adjourn?

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

Secretary / Assistant Secretary

Chairman / Vice Chairman

SECTION IV

RESOLUTION 2025-03

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE INDIGO EAST COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2025/2026 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; ADDRESSING TRANSMITTAL, POSTING AND PUBLICATION REQUIREMENTS; ADDRESSING SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has heretofore prepared and submitted to the Board of Supervisors ("**Board**") of the Indigo East Community Development District ("**District**") prior to June 15, 2025, a proposed budget ("**Proposed Budget**") for the fiscal year beginning October 1, 2025 and ending September 30, 2026 ("**Fiscal Year 2025/2026**"); and

WHEREAS, the Board has considered the Proposed Budget and desires to set the required public hearing thereon.

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

1. **PROPOSED BUDGET APPROVED.** The Proposed Budget prepared by the District Manager for Fiscal Year 2025/2026 attached hereto as **Exhibit A** is hereby approved as the basis for conducting a public hearing to adopt said Proposed Budget.

2. **SETTING A PUBLIC HEARING.** A public hearing on said approved Proposed Budget is hereby declared and set for the following date, hour and location:

DATE:	August 19, 2025
HOUR:	9:00 a.m.
LOCATION:	Circle Square Commons, Cultural Center 8395 SW 80 th Street Ocala, FL 34481

3. **TRANSMITTAL OF PROPOSED BUDGET TO LOCAL GENERAL PURPOSE GOVERNMENT.** The District Manager is hereby directed to submit a copy of the Proposed Budget to Marion County at least 60 days prior to the hearing set above.

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

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

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

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

PASSED AND ADOPTED THIS 20TH DAY OF MAY, 2025.

ATTEST:

INDIGO EAST COMMUNITY DEVELOPMENT DISTRICT

Secretary

By:_____ Its:_____

Indigo East Community Development District

Proposed Budget FY 2026



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Indigo East

Community Development District

Proposed Budget

General Fund

Description	Adopted Budget FY2025	Actuals Thru 3/31/25	Projected Next 6 Months	Projected Thru 9/30/25	Proposed Budget FY2026
Revenues					
Maintenance Assessments	\$ 333,934	\$ 327,533	\$ 6,401	\$ 333,934	\$ 333,934
Interest	\$ 13	\$ 7	\$ 7	\$ 14	\$ 7
Total Revenues	\$ 333,947	\$ 327,540	\$ 6,408	\$ 333,948	\$ 333,941
Expenditures					
General & Administrative					
Supervisor Fees	\$ 4,000	\$ 2,800	\$ 2,000	\$ 4,800	\$ 4,000
FICA Expense	\$ 306	\$ 168	\$ 153	\$ 321	\$ 306
Engineering	\$ 4,000	\$ -	\$ 2,000	\$ 2,000	\$ 4,000
Trustee Fees	\$ 2,050	\$ -	\$ 2,050	\$ 2,050	\$ 2,255
Dissemination	\$ 2,783	\$ 1,492	\$ 1,392	\$ 2,883	\$ 2,866
Arbitrage	\$ 450	\$ 900	\$ -	\$ 900	\$ 450
Assessment Roll	\$ 5,565	\$ 5,565	\$ -	\$ 5,565	\$ 5,732
Attorney	\$ 6,100	\$ 4,970	\$ 3,050	\$ 8,020	\$ 6,100
Annual Audit	\$ 4,100	\$ -	\$ 3,200	\$ 3,200	\$ 3,400
Management Fees	\$ 9,550	\$ 4,775	\$ 4,775	\$ 9,550	\$ 9,836
Information Technology	\$ 891	\$ 446	\$ 446	\$ 891	\$ 918
Website Maintenance	\$ 668	\$ 334	\$ 334	\$ 668	\$ 688
Telephone	\$ 100	\$ -	\$ 50	\$ 50	\$ 100
Postage	\$ 200	\$ 536	\$ 100	\$ 636	\$ 200
Printing & Binding	\$ 500	\$ 8	\$ 250	\$ 258	\$ 500
Insurance	\$ 8,238	\$ 8,238	\$ -	\$ 8,238	\$ 9,865
Legal Advertising	\$ 1,000	\$ 422	\$ 500	\$ 922	\$ 1,000
Other Current Charges	\$ 1,200	\$ 551	\$ 600	\$ 1,151	\$ 1,200
Office Supplies	\$ 200	\$ 31	\$ 100	\$ 131	\$ 200
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ -	\$ 175	\$ 175
Total General & Administrative:	\$ 52,076	\$ 31,410	\$ 20,999	\$ 52,409	\$ 53,792

Indigo East

Community Development District

Proposed Budget

General Fund

Description		Adopted Budget FY2025		Actuals Thru 3/31/25		Projected Next 6 Months		Projected Thru 9/30/25	Proposed Budget FY2026
Operations & Maintenance.									
Property Insurance	\$	883	\$	579	\$	-	\$	579	\$ 883
Water Expense	\$	2,724	\$	1,071	\$	1,362	\$	2,433	\$ 2,724
Electric Expense	\$	30,360	\$	25,502	\$	25,502	\$	51,004	\$ 30,360
Irrigation Repairs	\$	2,925	\$	1,247	\$	1,463	\$	2,709	\$ 2,925
Retention Ponds/ROW Maintenance	\$	188,253	\$	90,610	\$	94,127	\$	184,736	\$ 188,253
Plant Replacement	\$	2,500	\$	-	\$	1,250	\$	1,250	\$ 2,500
Tree Trimming	\$	1,000	\$	-	\$	500	\$	500	\$ 1,000
Pressure Washing	\$	18,207	\$	-	\$	9,104	\$	9,104	\$ 18,207
Well Maintenance/Repairs	\$	4,050	\$	-	\$	2,025	\$	2,025	\$ 4,050
Contingency	\$	8,361	\$	-	\$	4,181	\$	4,181	\$ 8,361
Total Operations & Maintenance:	\$	259,263	\$	119,009	\$	139,512	\$	258,521	\$ 259,263
Other Expenditures									
Transfer Out - Capital Reserve	\$	22,608	\$	-	\$	22,608	\$	22,608	\$ 20,886
Total Other Expenditures	\$	22,608	\$	-	\$	22,608	\$	22,608	\$ 20,886
Total Expenditures	\$	333,947	\$	150,419	\$	183,119	\$	333,538	\$ 333,941
Excess Revenues/(Expenditures)	\$	-	\$	177,121	\$	(176,711)	\$	410	\$ -
	Ν	let Assessments		FY2023 \$254,337		FY2024 \$333,934		FY2025 \$333,934	FY2026 \$333,934
	Discounts & C	ollections (6%)	\$16,234 \$21,315			\$21,315	\$21,315		
	Gro	oss Assessments		\$270,572	2 \$355,249 \$355,249		\$355,249	\$355,249	
		Total Units	-	605		605		605	605
	Assess	sments per Unit		\$447		\$587		\$587	\$587

Revenues:

Maintenance Assessments

The District will levy a non-ad valorem special assessment on all taxable property within the District, to fund all General Operating and Maintenance Expenditures for the Fiscal Year.

<u>Interest</u>

The District receives interest earnings from its cash balance in the Truist operating account.

Expenditures:

Administrative:

Supervisor Fees

The Florida Statutes allows each board member to receive \$200 per meeting not to exceed \$4,800 in one year. This amount is based upon 5 Supervisors attending 4 monthly meetings.

FICA Expense

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

Engineering

The District's engineer provides general engineering services to the District, e.g., attendance and preparation for monthly meetings, reviewing invoices, and various projects assigned as directed by the Board of Supervisors. The District currently has an agreement with Dewberry Engineers Inc.

<u>Trustee Fees</u>

The District issued Series 2016 Special Assessment Refunding Bonds that are administered by a Trustee at US Bank.

Dissemination

The District is required by the Security and Exchange Commission to comply with Rule 15c2-12(b) (5) which relates to additional reporting requirements for unrated bond issues. The District currently contracted with Governmental Management Services – Central Florida, LLC.

Reamortization Schedules

Represents the cost of having revised amortization schedules issued on the District's bonds when extraordinary redemptions are made.

<u>Arbitrage</u>

The District has contracted with AMTEC, an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on the Series 2016 Special Assessment Refunding Bonds.

Assessment Roll

Governmental Management Services – Central Florida, LLC serves as the District's collection agent and certifies the District's non-ad valorem assessments with the county tax collector.

<u>Attorney</u>

The District's legal counsel provides general legal services to the District, i.e., attendance and preparation for monthly meetings, review operating and maintenance contracts, etc. The District currently has an agreement with Colen & Wagoner P.A.

<u>Annual Audit</u>

The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting Firm. The District has contracted with Grau & Associates for this service.

<u>Management Fees</u>

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

Information Technology

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

Website Maintenance

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

<u>Telephone</u>

Telephone and fax machine.

<u>Postage</u>

Mailing of agenda packages, overnight deliveries, checks for vendors and any other required correspondence.

Printing & Binding

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes etc.

<u>Insurance</u>

The District's general liability & public officials liability insurance policy is with Florida Insurance Alliance. The Florida Insurance Alliance specializes in providing insurance coverage to governmental agencies.

Legal Advertising

The District is required to advertise various notices for monthly Board meetings, public hearings, etc. in a newspaper of general circulation. The District does most of its legal advertising with CA Florida Holdings LLC.

Other Current Charges

Includes bank charges and any other miscellaneous expenses that are incurred during the year.

Property Taxes

The District pays annual property tax to the Marion County Tax Collector's Office.

Office Supplies

The District incurs charges for supplies that need to be purchased during the fiscal year, including copier and printer toner cartridges, paper, file folders, binders, pens, paper clips, and other such office supplies.

Dues, Licenses & Subscriptions

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

Maintenance:

Water & Sewer

To record the water cost of irrigation charges to the common area. The District has the following accounts with Bay Laurel Center CDD.

Electric Expense

To record the electric cost of street lighting and pumps for wells. The District has the following account with Sumter Electric Cooperative, Inc. (SECO).

Irrigation Repairs

To record the cost of various repairs that may be needed to the irrigation system.

Retention Ponds/ROW Maintenance

The District has contracted with Earthscapes Unlimited, Inc to provide the following services:

Turf Maintenance

A. Turf areas unless otherwise specified will be mowed on a weekly basis in the growing season (April through October). During months not specified in the growing season (November through March) the turf will be mowed at least twice a month unless abnormal conditions arise. Typical yearly mowing schedules will allow for 38 mowings per year.

Edging / String Trimming

A. Edging of all hard edges: Sidewalks, Driveways, Curb lines etc. adjacent to maintained property will be edged on a weekly basis during the growing season in conjunction with the maintenance schedule. All storm water culverts will be string trimmed on a weekly basis during the growing season in conjunction with the maintenance schedule to ensure vegetation will not obstruct discharge culvert area.

Edging of all landscape beds will be done on a weekly basis to provide a crisp edge. Retention ponds with beds areas will be edged using mechanical equipment such as an edger, string trimmer. Herbicidal edging is will not be acceptable. Bed lines will be edged with the intent to keep the same original design and will be enlarged if plant material growth warrants.

Bed Maintenance

A. Beds are to be free of weeds, trash and other debris at all times. Pre-emergent and post—herbicidal applications may be used to help control weed growth but hand weeding will be done "as needed."

Tree Maintenance, Pruning and Fertilization

A. Tree staking materials will be adjusted, tightened, or removed to ensure proper growth.

Turf Fertilization

A. St. Augustine Turf will be fertilized (3) times a year.

<u>Mulch</u>

A. Pine Straw mulch will be added twice per year in landscape bed areas.

Description	Monthly	Annually
Earthscapes Unlimited Inc	\$11,244	\$134,925
Everglades Pine Straw 10,100 bales @ \$5.28 /bale)		\$53,328
TOTAL		\$188,253

Plant Replacement

Estimated cost to replace damaged plants within the District.

Tree Trimming

Estimated cost for tree trimming within the District.

Pressure Washing

Estimated cost to pressure wash, annually, curbs, sidewalks and common areas maintained by the District.

Well Repairs and Maintenance

Estimated cost for repairs and maintenance of the two wells.

<u>Contingency</u>

Represents funds allocated to expenses that the District could incur throughout the fiscal year that do not fit into any amenity category.

Other Expenditures:

Capital Reserve - Transfer

Funds collected and reserved for the replacement of and/or purchase of new capital improvements throughout the District.

Indigo East

Community Development District

Proposed Budget

Debt Service Fund Series 2016

Description	Adopted Budget FY2025	Actuals Thru 3/31/25	Projected Next 6 Months	Projected Thru 9/30/25	Proposed Budget FY2026
Revenues					
Assessments - Tax Roll	\$ 82,589	\$ 78,325	\$ 4,264	\$ 82,589	\$ 82,589
Interest Income	\$ 3,560	\$ 3,088	\$ 3,088	\$ 6,175	\$ 3,088
Carry Forward Surplus	\$ 100,502	\$ 113,339	\$ -	\$ 113,339	\$ 113,109
Total Revenues	\$ 186,650	\$ 194,751	\$ 7,351	\$ 202,103	\$ 198,785
Expenditures					
Special Call - 11/1	\$ -	\$ 10,000	\$ -	\$ 10,000	\$ -
Interest - 11/1	\$ 17,100	\$ 17,100	\$ -	\$ 17,100	\$ 15,938
Principal - 5/1	\$ 45,000	\$ -	\$ 45,000	\$ 45,000	\$ 50,000
Interest - 5/1	\$ 17,100	\$ -	\$ 16,894	\$ 16,894	\$ 15,938
Total Expenditures	\$ 79,200	\$ 27,100	\$ 61,894	\$ 88,994	\$ 81,875
Excess Revenues/(Expenditures)	\$ 107,450	\$ 167,651	\$ (54,542)	\$ 113,109	\$ 116,910

Nov 1, 2026 \$ 14,906.25

Net Assessments\$82,589Discounts & Collections (6%)\$5,272Gross Assessments\$87,861

Total Units182Assessments per Unit\$483

Indigo East Community Development District Series 2016 Special Assessment Bonds

Amortization Schedule

Date	Balance	Prinicpal	Interest		Total
11/01/25	\$ 735,000.00	\$ -	\$ 15,937.50	\$	77,831.25
05/01/26	\$ 685,000.00	\$ 50,000.00	\$ 15,937.50	•	,
11/01/26	\$ 715,000.00	\$ -	\$ 14,906.25	\$	80,843.75
05/01/27	\$ 715,000.00	\$ 50,000.00	\$ 14,906.25		
11/01/27	\$ 660,000.00	\$ -	\$ 13,875.00	\$	78,781.25
05/01/28	\$ 660,000.00	\$ 50,000.00	\$ 13,875.00		
11/01/28	\$ 605,000.00	\$ -	\$ 12,843.75	\$	76,718.75
05/01/29	\$ 605,000.00	\$ 55,000.00	\$ 12,843.75		
11/01/29	\$ 545,000.00	\$ -	\$ 11,709.38	\$	79,553.13
05/01/30	\$ 545,000.00	\$ 55,000.00	\$ 11,709.38		
11/01/30	\$ 485,000.00	\$ -	\$ 10,575.00	\$	77,284.38
05/01/31	\$ 485,000.00	\$ 60,000.00	\$ 10,575.00		
11/01/31	\$ 425,000.00	\$ -	\$ 9,337.50	\$	79,912.50
05/01/32	\$ 425,000.00	\$ 60,000.00	\$ 9,337.50		
11/01/32	\$ 360,000.00	\$ -	\$ 7,987.50	\$	77,325.00
05/01/33	\$ 360,000.00	\$ 65,000.00	\$ 7,987.50		
11/01/33	\$ 295,000.00	\$ -	\$ 6,525.00	\$	79,512.50
05/01/34	\$ 295,000.00	\$ 70,000.00	\$ 6,525.00		
11/01/34	\$ 225,000.00	\$ -	\$ 4,950.00	\$	81,475.00
05/01/35	\$ 225,000.00	\$ 70,000.00	\$ 4,950.00		
11/01/35	\$ 155,000.00	\$ -	\$ 3,375.00	\$	78,325.00
05/01/36	\$ 155,000.00	\$ 75,000.00	\$ 3,375.00		
11/01/36	\$ 80,000.00	\$ -	\$ 1,687.50	\$	80,062.50
05/01/37	\$ 80,000.00	\$ 75,000.00	\$ 1,687.50	\$	76,687.50
		\$ 735,000.00	\$ 227,418.76	\$	1,024,312.5

Indigo East

Community Development District

Proposed Budget

Capital Reserves Fund

Description	Adopted Budget FY2025	Actuals Thru 3/31/25	Projected Next 6 Months	Projected Thru 9/30/25	Proposed Budget FY2026
Revenues					
Interest Income	\$ 10,765	\$ 10,518	\$ 10,518	\$ 21,036	\$ 10,518
Carry Forward Surplus	\$ 436,395	\$ 444,062	\$ -	\$ 444,062	\$ 487,705
Total Revenues	\$ 447,160	\$ 454,580	\$ 10,518	\$ 465,097	\$ 498,223
Expenditures					
Roadway Resurfacing	\$ -	\$ -	\$ -	\$ -	\$ -
Tree Replacement	\$ -	\$ -	\$ -	\$ -	\$ -
Roadway Striping	\$ -	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -
Other Financing Sources/(Uses)					
Transfer In	\$ 22,608	\$ -	\$ 22,608	\$ 22,608	\$ 20,886
Total Other Financing Sources/(Uses)	\$ 22,608	\$ -	\$ 22,608	\$ 22,608	\$ 20,886
Excess Revenues/(Expenditures)	\$ 469,768	\$ 454,580	\$ 33,126	\$ 487,705	\$ 519,109

${\sf S}{\sf E}{\sf C}{\sf T}{\sf I}{\sf O}{\sf N}\;{\sf V}$

INDIGO EAST COMMUNITY DEVELOPMENT DISTRICT MARION COUNTY, FLORIDA FINANCIAL REPORT FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024

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 Audit of the Financial Statements

Opinions

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, 2024, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of September 30, 2024, and the respective changes in financial position thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

Required Supplementary Information

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

Other Information Included in the Financial Report

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated April 22, 2025, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, 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.

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, 2024. 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 \$1,532,607.
- The change in the District's total net position in comparison with the prior fiscal year was \$12,336, 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, 2024, the District's governmental funds reported combined ending fund balances of \$652,978 an increase of \$39,276, 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 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,

	 2024	2023
Current and other assets	\$ 675,712	\$ 628,575
Capital assets, net of depreciation	 1,688,879	1,766,616
Total assets	 2,364,591	2,395,191
Current liabilities	36,984	29,920
Long-term liabilities	 795,000	845,000
Total liabilities	 831,984	874,920
Net Position		
Net investment in capital assets	893,879	921,616
Restricted	131,994	114,344
Unrestricted	 506,734	484,311
Total net position	\$ 1,532,607	\$ 1,520,271

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:

FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024 2023 Revenues: Program revenues Charges for services \$ 432,151 \$ 344,712 28,777 25,637 Operating grants and contributions General revenues Unrestricted investment earnings 26 22 Miscellaneous 3,250 460,954 Total revenues 373,621 Expenses: General government 51,028 52,470 Maintenance and operations 362.387 414.148 Interest 37,066 35,203 Total expenses 448,618 503,684 Change in net position 12,336 (130,063)Net position - beginning 1,520,271 1,650,334 Net position - ending 1,520,271 1,532,607 \$

CHANGES IN NET POSITION

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2024, was \$448,618. The costs of the District's activities were funded by program revenues, which are comprised of assessments and 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 road repairs and improvements.

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. The general fund budget for the fiscal year ended September 30, 2024 was amended to increase revenues by \$2,470 and decrease appropriations by \$19,409.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At September 30, 2024, the District had \$2,974,518 invested in capital assets for its governmental activities. In the government-wide financial statements depreciation of \$1,285,639 has been taken, which resulted in a net book value of \$1,688,879. More detailed information about the District's capital assets is presented in the notes of the financial statements.

Capital Debt

At September 30, 2024, the District had \$795,000 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, 2024

	Governmental Activities		
ASSETS			
Cash	\$	71,024	
Accrued interest receivable		289	
Prepaid items		14,382	
Restricted assets:			
Investments		590,017	
Capital assets:			
Nondepreciable		1,046,428	
Depreciable, net		642,451	
Total assets		2,364,591	
LIABILITIES			
Accounts payable		22,734	
Accrued interest payable		14,250	
Non-current liabilities:			
Due within one year		45,000	
Due in more than one year		750,000	
Total liabilities		831,984	
		<u> </u>	
NET POSITION			
Net investment in capital assets		893,879	
Restricted		131,994	
Unrestricted		506,734	
Total net position	\$	1,532,607	
		<u> </u>	

INDIGO EAST COMMUNITY DEVELOPMENT DISTRICT MARION COUNTY, FLORIDA STATEMENT OF ACTIVITIES FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024

										(Expense) evenue and	
				_		_			Changes in Net		
		Program Revenues						Position			
				Charges Operating Operating				erating			
			for Grants and Grants and			Governmental					
Functions/Programs	Expenses		ses Services		Contributions		Contributions		Activities		
Primary government:											
Governmental activities:											
General government	\$	51,028	\$	51,028	\$	-	\$	-	\$	-	
Maintenance and operations		362,387		285,350		-		21,697		(55,340)	
Interest on long-term debt		35,203		95,773		7,080		-		67,650	
Total governmental activities		448,618		432,151		7,080		21,697		12,310	
	-										
General revenues:											
Unrestricted investment earnings								26			
Total general revenues								26			
Change in net position							12,336				
Net position - beginning							1,520,271				
	Net p	osition - er	nding	1					\$	1,532,607	

See notes to the financial statements

INDIGO EAST COMMUNITY DEVELOPMENT DISTRICT MARION COUNTY, FLORIDA BALANCE SHEET GOVERNMENTAL FUNDS SEPTEMBER 30, 2024

	Major Funds					Total			
			Debt			Capital		Governmental	
	General		Service		Projects		Funds		
ASSETS									
Cash	\$	71,024	\$	-	\$	-	\$	71,024	
Investments		-		146,054		443,963		590,017	
Accrued interest receivable		-		190		99		289	
Prepaids and other		14,382		-		-		14,382	
Total assets	\$	85,406	\$	146,244	\$	444,062	\$	675,712	
LIABILITIES AND FUND BALANCES									
Liabilities:									
Accounts payable	\$	22,734	\$	-	\$	-	\$	22,734	
Total liabilities		22,734		-		-		22,734	
Fund balances:									
Nonspendable:									
Prepaid items		14,382		-		-		14,382	
Restricted for:									
Debt service		-		146,244		-		146,244	
Assigned to:									
Renewal and replacement		-		-		444,062		444,062	
Unassigned		48,290		-		-		48,290	
Total fund balances		62,672		146,244		444,062		652,978	
Total liabilities and fund balances	\$	85,406	\$	146,244	\$	444,062	\$	675,712	

See notes to the financial statements

INDIGO EAST COMMUNITY DEVELOPMENT DISTRICT MARION COUNTY, FLORIDA RECONCILIATION OF THE BALANCE SHEET TO THE STATEMENT OF NET POSITION GOVERNMENTAL FUNDS SEPTEMBER 30, 2024

Fund balance - governmental funds		\$ 652,978
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	(1,285,639)	1,688,879
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	(14,250)	
Bonds payable	(795,000)	(809,250)
Net position of governmental activities		\$ 1,532,607

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, 2024

			Μ	ajor Funds			Total
				Debt	Capital	Go	<i>r</i> ernmental
	(General		Service	Projects		Funds
REVENUES							
Assessments	\$	336,378	\$	95,773	\$ -	\$	432,151
Interest		26		7,080	21,697		28,803
Total revenues		336,404		102,853	21,697		460,954
EXPENDITURES							
Current:							
General government		51,028		-	-		51,028
Maintenance and operations		255,616		-	29,034		284,650
Debt Service:							
Principal		-		50,000	-		50,000
Interest		-		36,000	-		36,000
Total expenditures		306,644		86,000	29,034		421,678
Excess (deficiency) of revenues							
over (under) expenditures		29,760		16,853	(7,337)		39,276
OTHER FINANCING SOURCES (USES)							
Interfund transfer in		-		-	80,630		80,630
Interfund transfer out		(80,630)		-	-		(80,630)
Total other financing sources (uses)		(80,630)		-	80,630		-
Net change in fund balances		(50,870)		16,853	73,293		39,276
Fund balances - beginning		113,542		129,391	370,769		613,702
Fund balances - ending	\$	62,672	\$	146,244	\$ 444,062	\$	652,978

See notes to the financial statements

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, 2024

Net change in fund balances - total governmental funds	\$ 39,276
Amounts reported for governmental activities in the statement of activities are different because:	
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.	50,000
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.	 797
Change in net position of governmental activities	\$ 12,336

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.

<u>Assigned fund balance</u> – 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 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, 2024:

	Amortized		Amortized		Credit Risk	Maturities
Investment in Local Government Surplus Funds				Weighted average of the		
Trust Fund (Florida PRIME)	\$	443,963	S&PAAAm	fund portfolio: 39 days		
US Bank Money Market Fund		146,054	N/A	N/A		
	\$	590,017				

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, 2024, 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 – INTERFUND TRANSFERS

Interfund transfers for the fiscal year ended September 30, 2024 were as follows:

Fund	Transfer in			nsfer out
General fund	\$	-	\$	80,630
Capital projects		80,630		-
Total	\$	80,630	\$	80,630

Transfers are used to move revenues from the fund where collection occurs to the fund where funds have been reallocated for use. In the case of the District, transfers from the general fund to the capital projects fund were made in order to set aside funds for capital reserves.

NOTE 6 - CAPITAL ASSETS

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

		ginning alance	A	Additions	Red	uctions	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							
Stormw ater 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:							
Stormw ater drainage system		123,200		7,700		-	130,900
Entry features, landscape, security and other	1	,084,702		70,037		-	1,154,739
Total accumulated depreciation	1	,207,902		77,737		-	1,285,639
Total capital assets, being depreciated, net		720,188		(77,737)		-	642,451
Governmental activities capital assets, net	\$ 1	,766,616	\$	(77,737)	\$	-	\$ 1,688,879

Depreciation was charged to the maintenance and operations function.

NOTE 7 - 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 prepaid \$5,000 of the Bonds.

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, 2024.

Long-term debt activity

Changes in long-term liability activity for the fiscal year ended September 30, 2024 were as follows:

	В	eginning						Ending	Du	e Within
	E	Balance Additions		Re	ductions	Balance		One Year		
Governmental activities										
Bonds payable:										
Series 2016	\$	845,000	\$	-	\$	50,000	\$	795,000	\$	45,000
Total	\$	845,000	\$	-	\$	50,000	\$	795,000	\$	45,000

NOTE 7 – LONG-TERM LIABILITIES (Continued)

Long-term debt activity (Continued)

At September 30, 2024, the scheduled debt service requirements on the long-term debt were as follows:

Year ending	Governmental Activities								
September 30:		Principal		Interest	Total				
2025	\$	45,000	\$	34,200	\$	79,200			
2026		50,000		32,513		82,513			
2027		50,000		30,450		80,450			
2028		55,000		28,388		83,388			
2029		55,000		26,119		81,119			
2030-2034		320,000		93,600		413,600			
2035-2037		220,000		20,700		240,700			
Total	\$	795,000	\$	265,970	\$	1,060,970			

NOTE 8 - 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 9 - 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 10 - 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 11 - RISK MANAGEMENT

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

NOTE 12 - 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 7. 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 13 – SUBSEQUENT EVENTS

Subsequent to fiscal year end, the District prepaid a total of \$10,000 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, 2024

	 Budgeted	l Am		•	Actual	Fin	riance with al Budget - Positi <i>v</i> e
	 Original		Final	A	Amounts	(Negative)	
REVENUES							
Assessments	\$ 333,934	\$	336,378	\$	336,378	\$	-
Interest	 -		26		26		-
Total revenues	 333,934		336,404		336,404		-
EXPENDITURES							
Current:							
General government	49,979		53,684		51,028		2,656
Maintenance and operations	258,955		274,659		255,616		19,043
Total expenditures	 308,934		328,343		306,644		21,699
Excess (deficiency) of revenues							
over (under) expenditures	25,000		8,061		29,760		21,699
OTHER FINANCING SOURCES							
Interfund transfer in (out)	(25,000)		(80,630)		(80,630)		(55,630)
Carryforward Surplus	-		72,570		-		(72,570)
Total other financing sources (uses)	 (25,000)		(8,060)		(80,630)		(128,200)
Net change in fund balances	\$ _	\$	1		(50,870)	\$	(106,501)
Fund balance - beginning					113,542		
Fund balance - ending				\$	62,672		

See notes to required supplementary information

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. The general fund budget for the fiscal year ended September 30, 2024 was amended to increase revenues by \$2,470 and decrease appropriations by \$19,409.

INDIGO EAST COMMUNITY DEVELOPMENT DISTRICT MARION COUNTY, FLORIDA OTHER INFORMATION – DATA ELEMENTS REQUIRED BY FL STATUTE 218.39(3)(C) FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024 UNAUDITED

Element	Comments
Number of District employees compensated in the last pay period of the	0
District's fiscal year being reported.	
Number of independent contractors compensated to w hom nonemployee	
compensation was paid in the last month of the District's fiscal year being	9
reported.	
Employee compensation	\$3,400
Independent contractor compensation	\$302,031
Construction projects to begin on or after October 1; (\$65K)	Not applicable
	See the Schedule of Revenues, Expenditures
Budget variance report	and Changes in Fund Balance - Budget and
	Actual - General Fund
Non ad valorem special assessments;	
Special assessment rate	Operations and maintenance - \$587.00
	Debt service - \$483.00
Special assessments collected	\$432,151
Outstanding Bonds	see Note 7 for details



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

To the Board of Supervisors 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, 2024, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated April 22, 2025.

Report on Internal Control Over Financial Reporting

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

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

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

Report on Compliance and Other Matters

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

Purpose of this Report

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

April 22, 2025



1001 W. Yamato Road • Suite 301 Boca Raton, Florida 33431 (561) 994-9299 • (800) 299-4728 Fax (561) 994-5823 www.graucpa.com

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, 2024. Management is responsible for District's compliance with those requirements. Our responsibility is to express an opinion on District's compliance based on our examination.

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

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

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the fiscal year ended September 30, 2024.

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.

April 22, 2025



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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, 2024, and have issued our report thereon dated April 22, 2025.

Auditor's Responsibility

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

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters based on an audit of 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 April 22, 2025, 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.

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, 2023.

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, 2024.

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, 2024.

- 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, 2024. 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

SECTION A

Indigo East Community Development District

Summary of Invoices

February 5, 2025 to May 6, 2025

Fund	Date	Check No.'s		Amount
General Fund	2/11/25	1730-1731	\$	25,642.87
	2/25/25	1732-1733	\$	12,500.00
	3/4/25	1734	\$	716.53
	3/12/25	1735	\$	1,283.58
	3/25/25	1736	\$	10,800.00
	4/15/25	1737	\$	1,194.96
	4/22/25	1738-1739	\$	42,123.18
	5/6/25	1740		3,200.00
			\$ \$	97,461.12
Payroll	February 5, 2025	to May 6, 2025		
5	Harold Brouillard	50308	\$	184.70
	Robert D Hutson	50309	\$	184.70
	John Gysen	50310	\$	200.00
	Marla Wilson Ziino	50311	\$	184.70
	Terrance Solan	50312	\$	184.70
			\$	938.80
			\$	98,399.92

AP300R YEAR-TO-DATE ACCOUNTS PAYABLE PREPAID/COMPUTER CHECK REGISTER RUN 5/13/25 PAGE 1 *** CHECK DATES 02/05/2025 - 05/06/2025 *** INDIGO EAST - GENERAL FUND BANK A INDIGO EAST CDD

CHECK VEND# DATE	DATE INVOICE	EXPENSED TO YRMO DPT ACCT# SUB	VENDOR NAME SUBCLASS	STATUS	AMOUNT	CHECK AMOUNT #
2/11/25 00019		202502 310-51300-340 IENT FEES FEB25	00	*	795.83	
	2/01/25 272	202502 310-51300-342	00	*	55.67	
	2/01/25 272	ADMIN FEB25 202502 310-51300-343	00	*	74.25	
	2/01/25 272	TION TECH FEB25 202502 310-51300-313	00	*	231.92	
	2/01/25 272	NATION SVCS FEB25 202502 310-51300-510	00	*	.33	
	OFFICE 2/01/25 272 POSTAGE	SUPPLIES FEB25 202502 310-51300-420 FFB25	00	*	25.93	
	10011101	G	OVERNMENTAL MANAGEMENT SERVIC	CES-CF		1,183.93 001730
2/11/25 00035	2/07/25 02072025 ASSESS	202502 300-20700-100		*	24,458.94	
	ASSESS	IRANSFER 52016	NDIGO EAST CDD C/O USBANK			
2/25/25 00002	2/18/25 5818FEB	202502 310-51300-315	00	*	1,500.00	
	2/18/25 5818JAN	COUNSEL FEB25 202501 310-51300-315	00	*	200.00	
	GENERAL	COUNSEL JAN25 C	OLEN & WAGONER P A 			1,700.00 001732
2/25/25 00086	2/01/25 852151	202502 320-53800-473		*	10,800.00	
	LANDSCA	ADE WAINI LEBS22 ADE WAINI LEBS22	ELLOWSTONE LANDSCAPE - SOUTHE	CAST		10,800.00 001733
3/04/25 00086	2/28/25 865537	202502 320-53800-432 ALVE/DRIP LINE REP	00	*	716.53	
	bioen v	Y	ELLOWSTONE LANDSCAPE - SOUTHE	AST		716.53 001734
3/12/25 00019	3/01/25 273	202503 310-51300-340 IENT FEES MAR25	00	*	795.83	
	3/01/25 273	202503 310-51300-342 ADMIN MAR25	00	*	55.67	
	3/01/25 273	202503 310-51300-343	00	*	74.25	
	3/01/25 273	ATION TECH MAR25 202503 310-51300-313 NATION SVCS MAR25		*	231.92	
	3/01/25 273	202503 310-51300-420		*	117.81	
		202503 310-51300-425	00	*	8.10	
	COPIES	MAK25 G	OVERNMENTAL MANAGEMENT SERVIC	LES-CF		1,283.58 001735

INDE INDIGO EAST ZYAN

AP300R *** CHECK DATES (YEAR-TO-DATE # 02/05/2025 - 05/06/2025 *** IN B#	CCOUNTS PAYABLE PREPAI IDIGO EAST - GENERAL FU NK A INDIGO EAST CDD	D/COMPUTER CHECK REGISTER ND	RUN 5/13/25	PAGE 2
CHECK VEND# . DATE	DATE INVOICE YRMO DPT ACCT# S	VENDOR NA	ME STATUS	AMOUNT	CHECK AMOUNT #
3/25/25 00086	3/01/25 868917 202503 320-53800-4 LANDSCAPE MAINT MAR25			10,800.00	
		YELLOWSTONE LANDSCAPE	- SOUTHEAST		10,800.00 001736
4/15/25 00019	4/01/25 274 202504 310-51300-3 MANAGEMENT FEES APR25		*	795.83	
	4/01/25 274 202504 310-51300-3 WEBSITE ADMIN APR25	4200	*	55.67	
	4/01/25 274 202504 310-51300-3 INFORMATION TECH APR25	4300	*	74.25	
	4/01/25 274 202504 310-51300-3 DISSEMINATION SVCS APR25	1300	*	231.92	
	4/01/25 274 202504 310-51300-5 OFFICE SUPPLIES APR25	1000	*	.03	
	4/01/25 274 202504 310-51300-4 POSTAGE APR25		*	37.26	
		GOVERNMENTAL MANAGEME	NT SERVICES-CF		1,194.96 001737
4/22/25 00035	4/16/25 04162025 202504 300-20700-1 ASSESS TRANSFER S2016			30,793.18	
		INDIGO EAST CDD C/O U	SBANK		30,793.18 001738
4/22/25 00086	4/01/25 884319 202504 320-53800-4 LANDSCAPE MAINT APR25		*	10,800.00	
	4/01/25 884320 202502 320-53800-4 IRRIGATION REPAIRS FEB25	3200	*	530.00	
		YELLOWSTONE LANDSCAPE	- SOUTHEAST		11,330.00 001739
5/06/25 00026	2/04/25 26806 202505 310-51300-3 AUDIT FYE 09/30/24		*	3,200.00	
		GRAU AND ASSOCIATES			3,200.00 001740
		TO'	TAL FOR BANK A	97,461.12	
		TO'	TAL FOR REGISTER	97,461.12	

INDE INDIGO EAST ZYAN

SECTION B



Community Development District

Unaudited Financial Reporting

March 31, 2025

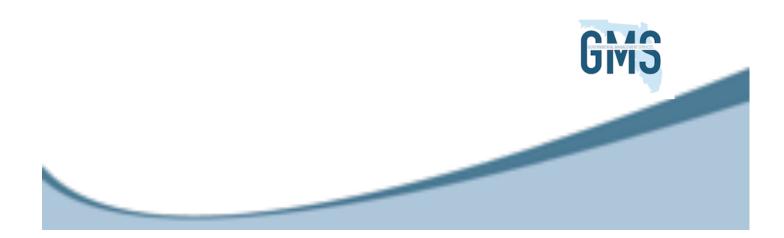


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Capital Reserve Fun	5
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Long-Term Deb	7
Assessment Receipt Schedul	8

Indigo East Community Development District

Combined Balance Sheet

March 31, 2025

	General Fund		De	ebt Service Fund	Cap	ital Reserves Fund	Totals Governmental Funds		
Assets:									
Cash									
Operating Account	\$	263,585	\$	-	\$	-	\$	263,585	
Investment	Ŷ	200,000	Ŷ		Ŷ		Ψ	200,000	
State Board Administration	\$	-	\$	-	\$	454,481	\$	454,481	
Series 2016	+		4		4	10 1,101	Ŧ	10 1)10 1	
Reserve	\$	-	\$	32,905	\$	-	\$	32,905	
Revenue	\$	-	\$	132,397	\$	-	\$	132,397	
Prepayment	\$	-	\$	4,271	\$	-	\$	4,271	
Accrued Interest Receivable	\$	-	\$	190	\$	99	\$	289	
Due from General Fund	\$	-	\$	30,793	\$	-	\$	30,793	
Due from Capital Reserves	\$	7,500	\$	-	\$	-	\$	7,500	
Total Assets	\$	271,085	\$	200,556	\$	454,580	\$	926,221	
Liabilities:									
Accounts Payable	\$	499	\$	-	\$	-	\$	499	
Due to Debt Service	\$	30,793	\$	-	\$	-	\$	30,793	
Total Liabilites	\$	31,293	\$	-	\$	-	\$	31,293	
Fund Balance:									
Assigned For:									
Capital Reserve	\$	-	\$	-	\$	454,580	\$	454,580	
Restricted For:	+		4		4	10 1,000	Ŧ	10 1,000	
Debt Service Series 2016	\$	-	\$	200,556	\$	-	\$	200,556	
Unassigned	\$	239,792	\$	-	\$	-	\$	239,792	
Total Fund Balances	\$	239,792	\$	200,556	\$	454,580	\$	894,928	

Community Development District

General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

	Adopted	Pror	ated Budget		Actual		
	Budget	Thr	u 03/31/25	Thr	u 03/31/25	I	ariance
Revenues:							
<u>Meronnesi</u>							
Assessments - Tax Roll	\$ 333,934	\$	327,533	\$	327,533	\$	-
Interest	\$ 13	\$	7	\$	7	\$	-
Total Revenues	\$ 333,947	\$	327,540	\$	327,540	\$	-
Expenditures:							
<u>General & Administrative:</u>							
Supervisor Fees	\$ 4,000	\$	2,000	\$	2,800	\$	(800)
FICA Expense	\$ 306	\$	153	\$	168	\$	(15)
Engineering	\$ 4,000	\$	2,000	\$	-	\$	2,000
Trustee Fees	\$ 2,050	\$	-	\$	-	\$	-
Dissemination	\$ 2,783	\$	1,392	\$	1,492	\$	(100)
Arbitrage	\$ 450	\$	900	\$	900	\$	-
Assessment Roll	\$ 5,565	\$	5,565	\$	5,565	\$	-
Attorney	\$ 6,100	\$	3,050	\$	4,970	\$	(1,920)
Annual Audit	\$ 4,100	\$	-	\$	-	\$	-
Management Fees	\$ 9,550	\$	4,775	\$	4,775	\$	0
Information Technology	\$ 891	\$	446	\$	446	\$	-
Website Maintenance	\$ 668	\$	334	\$	334	\$	(0)
Telephone	\$ 100	\$	50	\$	-	\$	50
Postage	\$ 200	\$	100	\$	536	\$	(436)
Printing & Binding	\$ 500	\$	250	\$	8	\$	242
Insurance	\$ 8,238	\$	8,238	\$	8,238	\$	-
Legal Advertising	\$ 1,000	\$	500	\$	422	\$	78
Other Current Charges	\$ 1,200	\$	600	\$	551	\$	49
Office Supplies	\$ 200	\$	100	\$	31	\$	69
Dues, Licenses & Subscriptions	\$ 175	\$	175	\$	175	\$	-
Total General & Administrative:	\$ 52,076	\$	30,627	\$	31,410	\$	(783)

Community Development District

General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

	Adopted		Pror	ated Budget		Actual	
		Budget	Thru	u 03/31/25	Thr	u 03/31/25	Variance
Operation and Maintenance							
Property Insurance	\$	883	\$	883	\$	579	\$ 304
Water Expense	\$	2,724	\$	1,362	\$	1,071	\$ 291
Electric Expense	\$	30,360	\$	15,180	\$	25,502	\$ (10,322)
Irrigation Repairs	\$	2,925	\$	1,463	\$	1,247	\$ 216
Retention Ponds/ROW Maintenance	\$	188,253	\$	94,127	\$	90,610	\$ 3,517
Plant Replacement	\$	2,500	\$	1,250	\$	-	\$ 1,250
Tree Trimming	\$	1,000	\$	500	\$	-	\$ 500
Pressure Washing	\$	18,207	\$	9,104	\$	-	\$ 9,104
Well Maintenance/Repairs	\$	4,050	\$	2,025	\$	-	\$ 2,025
Contingency	\$	8,361	\$	4,181	\$	-	\$ 4,181
Total O&M Expenditures:	\$	259,263	\$	130,073	\$	119,009	\$ 11,064
Total Expenditures	\$	311,339	\$	160,700	\$	150,419	\$ 10,281
Excess Revenues (Expenditures)	\$	22,608			\$	177,121	
Other Financing Sources/(Uses)							
Transfer In/(Out) - Capital Reserve	\$	(22,608)	\$	-	\$	-	\$ -
Total Other Financing Sources/(Uses)	\$	(22,608)	\$	-	\$	-	\$ -
Net Change in Fund Balance	\$	-			\$	177,121	
Fund Balance - Beginning	\$	-			\$	62,672	
Fund Balance - Ending	\$	-			\$	239,792	

Community Development District

Debt Service Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

	Adopted	Pror	ated Budget		Actual		
	Budget	Thru	u 03/31/25	Thr	u 03/31/25	Variance	
Revenues:							
Assessments - Tax Roll	\$ 82,589	\$	78,325	\$	78,325	\$	-
Interest Income	\$ 3,560	\$	3,088	\$	3,088	\$	-
Total Revenues	\$ 86,148	\$	81,413	\$	81,413	\$	-
Expenditures:							
Special Call - 11/1	\$ -	\$	-	\$	10,000	\$	(10,000)
Interest - 11/1	\$ 17,100	\$	17,100	\$	17,100	\$	-
Principal - 5/1	\$ 45,000	\$	-	\$	-	\$	-
Interest - 5/1	\$ 17,100	\$	-	\$	-	\$	-
Total Expenditures	\$ 79,200	\$	17,100	\$	27,100	\$	(10,000)
Excess Revenues (Expenditures)	\$ 6,948			\$	54,313		
Fund Balance - Beginning	\$ 100,502			\$	146,244		
Fund Balance - Ending	\$ 107,450			\$	200,556		

Community Development District

Capital Reserve Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

	I	Adopted	Prora	ated Budget		Actual		
	Budget		Thru	ı 03/31/25	Thru	u 03/31/25	Vai	riance
Revenues:								
Interest Income	\$	10,765	\$	10,518	\$	10,518	\$	-
Total Revenues	\$	10,765	\$	10,518	\$	10,518	\$	-
Expenditures:								
Capital Outlay	\$	-	\$	-	\$	-	\$	-
Total Expenditures	\$	-	\$	-	\$	-	\$	-
Excess Revenues (Expenditures)	\$	10,765			\$	10,518		
<u>Other Financing Sources/(Uses)</u>								
Transfer In/(Out)	\$	22,608	\$	-	\$	-	\$	-
Total Other Financing Sources/(Uses)	\$	22,608	\$	-	\$	-	\$	-
Net Change in Fund Balance	\$	33,373			\$	10,518		
Fund Balance - Beginning	\$	436,395			\$	444,062		
Fund Balance - Ending	\$	469,768			\$	454,580		

Indigo East Community Development District Month to Month

		Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
Revenues:														
Assessments - Tax Roll	\$	- \$	10,219 \$	67,395 \$	138,045 \$	98,762	\$ 13,111 \$	5 - \$	- \$	- \$	- \$	- \$	- \$	327,533
Interest	\$	1 \$	0 \$	0 \$	130,045 \$	2 \$			- \$	- \$	- \$	- \$	- \$	527,555 7
	Ŷ	1 0	5 ¢	÷ +	1 V			, t	Ŷ	Ŷ	Ŷ	Ŷ	Ŷ	
Total Revenues	\$	1 \$	10,219 \$	67,396 \$	138,047 \$	98,764	\$ 13,114 \$	5 - \$	- \$	- \$	- \$	- \$	- \$	327,540
Expenditures:														
General & Administrative:														
Supervisor Fees	\$	800 \$	1,000 \$	- \$	- \$	1,000 \$	\$	5 - \$	- \$	- \$	- \$	- \$	- \$	2,800
FICA Expense	\$	46 \$	61 \$	- \$	- \$	61 \$	\$-5	5 - \$	- \$	- \$	- \$	- \$	- \$	168
Engineering	\$	- \$	- \$	- \$	- \$	- 5	\$-5	5 - \$	- \$	- \$	- \$	- \$	- \$	-
Trustee Fees	\$	- \$	- \$	- \$	- \$	- 5	\$-5	5 - \$	- \$	- \$	- \$	- \$	- \$	-
Dissemination	\$	332 \$	232 \$	232 \$	232 \$	232	\$ 232 \$	5 - \$	- \$	- \$	- \$	- \$	- \$	1,492
Arbitrage	\$	- \$	- \$	- \$	900 \$	- 5	\$-5	5 - \$	- \$	- \$	- \$	- \$	- \$	900
Assessment Roll	\$	5,565 \$	- \$	- \$	- \$	- 5	\$5	5 - \$	- \$	- \$	- \$	- \$	- \$	5,565
Attorney	\$	1,500 \$	1,770 \$	- \$	200 \$	1,500 \$	\$- \$	5 - \$	- \$	- \$	- \$	- \$	- \$	4,970
Annual Audit	\$	- \$	- \$	- \$	- \$	- 5	\$- \$	5 - \$	- \$	- \$	- \$	- \$	- \$	-
Management Fees	\$	796 \$	796 \$	796 \$	796 \$	796	\$ 796 \$	5 - \$	- \$	- \$	- \$	- \$	- \$	4,775
Information Technology	\$	74 \$	74 \$	74 \$	74 \$	74 \$	\$ 74 \$	5 - \$	- \$	- \$	- \$	- \$	- \$	446
Website Maintenance	\$	56 \$	56 \$	56 \$	56 \$	56 \$	\$ 56 9	5 - \$	- \$	- \$	- \$	- \$	- \$	334
Telephone	\$	- \$	- \$	- \$	- \$	- 1	\$ - 5	5 - \$	- \$	- \$	- \$	- \$	- \$	-
Postage	\$	207 \$	38 \$	63 \$	83 \$	26 \$	\$ 118 9	5 - \$	- \$	- \$	- \$	- \$	- \$	536
Printing & Binding	\$	- \$	- \$	0 \$	- \$	- 5	\$ 8 9	5 - \$	- \$	- \$	- \$	- \$	- \$	8
Insurance	\$	8,238 \$	- \$	- \$	- \$	- 1	\$- 5	5 - \$	- \$	- \$	- \$	- \$	- \$	8,238
Legal Advertising	\$	280 \$	142 \$	- \$	- \$	- 5	\$- 5	5 - \$	- \$	- \$	- \$	- \$	- \$	
Other Current Charges	\$	119 \$	85 \$	85 \$	84 \$	91 9	\$ 88 9	5 - \$	- \$	- \$	- \$	- \$	- \$	551
Office Supplies	\$	0.12 \$	0 \$	30 \$	0 \$	0 5	\$ - 5	5 - \$	- \$	- \$	- \$	- \$	- \$	31
Property Taxes	\$	- \$	- \$	- \$	- \$	- 5	\$	5 - \$	- \$	- \$	- \$	- \$	- \$	-
Dues, Licenses & Subscriptions	\$	175 \$	- \$	- \$	- \$	- \$	\$ - 5	5 - \$	- \$	- \$	- \$	- \$	- \$	175
Total General & Administrative:	\$	18,187 \$	4,255 \$	1,336 \$	2,425 \$	3,836	\$ 1,371 \$	5 - \$	- \$	- \$	- \$	- \$	- \$	31,410
Operation and Maintenance														
Property Insurance	\$	579 \$	- \$	- \$	- \$	- 5	\$ - 5	5 - \$	- \$	- \$	- \$	- \$	- \$	579
Water Expense	\$	175 \$	164 \$	178 \$	185 \$	179 5			- \$	- \$	- \$	- \$	- \$	
Electric Expense	\$	4,071 \$	4,304 \$	4,212 \$	4,212 \$	4,492			- \$	- \$	- \$	- \$	- \$	
Irrigation Repairs	\$	- \$	- \$	- \$	- \$	1,247			- \$	- \$	- \$	- \$	- \$	
Retention Ponds/ROW Maintenance	\$	11,806 \$	10,800 \$	10,800 \$	35,604 \$	10,800			- \$	- \$	- \$	- \$	- \$	
Plant Replacement	\$ \$	- \$	- \$	- \$	- \$	- 9			- \$	- \$	- \$	- \$	- \$	
Tree Trimming	\$	- \$	- \$	- \$	- \$	- 5			- \$	- \$	- \$	- \$	- \$	
Pressure Washing	\$ \$	- \$	- \$	- \$	- \$	- 5			- \$	- \$	- \$	- \$	- \$	
Well Maintenance/Repairs	₃ \$	- \$	- \$	- \$	- \$				- \$	- \$	- \$	- \$	- \$	
Contingency	\$	- \$	- \$	- \$	- \$	- 5			- \$	- \$	- \$	- \$	- \$	
											· · · · · · · · · · · · · · · · · · ·			
Total O&M Expenses:	\$	16,631 \$	15,268 \$	15,189 \$	40,000 \$	16,718	\$ 15,202 \$	5 - \$	- \$	- \$	- \$	- \$	- \$	119,009
Total Expenditures	\$	34,819 \$	19,522 \$	16,525 \$	42,426 \$	20,554	\$ 16,573 \$	5 - \$	- \$	- \$	- \$	- \$	- \$	150,419
Excess Revenues (Expenditures)	\$	(34,818) \$	(9,303) \$	50,871 \$	95,621 \$	78,209	\$ (3,460) \$	5 - \$	- \$	- \$	- \$	- \$	- \$	177,121

Community Development District

Long Term Debt Report

Series 2016, Special	Assessment Bonds	
Interest Rate:	3.561%, 4.125% 4.500%	
Maturity Rate:	5/1/2037	
Reserve Fund Definition	Flat Rate	
Reserve Fund Requirement	\$32,905	
Reserve Fund Balance	\$32,905	
Bonds Outstanding - 11/17/16		\$1,745,000
Less: Principal Payment 5/1/17		(\$25,000)
Less: Principal Payment 5/1/17 Prepayment		(\$145,000)
Less: Principal Payment $11/1/17$ Prepayment		(\$190,000)
Less: Principal Payment 5/1/18		(\$55,000)
Less: Principal Payment 5/1/18 Prepayment		(\$170,000)
Less: Principal Payment 5/1/19		(\$40,000)
Less: Principal Payment 5/1/19 Prepayment		(\$10,000)
Less: Principal Payment 11/1/19 Prepayment		(\$25,000)
Less: Principal Payment 5/1/20		(\$40,000)
Less: Principal Payment 5/1/20 Prepayment		(\$15,000)
Less: Principal Payment 11/1/20 Prepayment		(\$10,000)
Less: Principal Payment 5/1/21		(\$45,000)
Less: Principal Payment 11/1/21 Prepayment		(\$20,000)
Less: Principal Payment 5/1/22		(\$40,000)
Less: Principal Payment 5/1/22 Prepayment		(\$5,000)
Less: Principal Payment 11/1/22 Prepayment		(\$10,000)
Less: Principal Payment 5/1/23		(\$45,000)
Less: Principal Payment 11/1/23 Prepayment		(\$5,000)
Less: Principal Payment 5/1/24		(\$45,000)
Less: Principal Payment 11/1/24 Prepayment		(\$10,000)
Current Bonds Outstanding		\$795,000

INDIGO EAST

COMMUNITY DEVELOPMENT DISTRICT

SPECIAL ASSESSMENTS FY 2024 RECEIPTS

MAINTENANCE

Gross Assessments \$355,243.90 Certified Net Assessments \$333,929.27 100%

									100%
		Gros	s Assessment	Collection	Co	ommissions	Interest	Net	Assessment
Date	ACH		Received	Fee		Paid	Income		Received
11/12/24	ACH	\$	6,481.43	\$ 129.63	\$	-	\$ -		\$6,351.80
11/27/24	ACH	\$	3,945.82	\$ 78.92	\$	-	\$ -	1	\$3,866.90
12/18/24	ACH	\$	39,458.71	\$ 789.17	\$	-	\$ -	\$	538,669.54
12/27/24	ACH	\$	29,312.11	\$ 586.24	\$	-	\$ -	\$	528,725.87
1/3/25	ACH	\$	32,130.67	\$ 642.61	\$	-	\$ -	\$	31,488.06
1/14/25	ACH	\$	84,134.57	\$ 1,682.69	\$	-	\$ -	\$	82,451.88
1/22/25	ACH	\$	1,172.76	\$ -	\$	-	\$ -		\$1,172.76
1/31/25	ACH	\$	23,400.70	\$ 468.01	\$	-	\$ -	\$	522,932.69
2/14/25	ACH	\$	88,644.89	\$ 1,772.90	\$	-	\$ -	\$	86,871.99
2/28/25	ACH	\$	12,132.39	\$ 242.65	\$	-	\$ -	\$	511,889.74
3/4/25	ACH	\$	11,485.21	\$ 229.70	\$	-	\$ -	\$	511,255.51
3/14/25	ACH	\$	1,893.72	\$ 37.87	\$	-	\$ -	ļ	\$1,855.85
Fotal Collected		\$	334,192.98	\$ 6,660.39	\$	-	\$ -	\$	327,532.59
Percentage Collect	ed								98%

DEBT SERVICE

Gross Assessments \$86,412.25

Certified Net Assessments

\$81,227.52 100%

		Gross	s Assessment	3	Collection	Co	ommissions	Interest	Net Assessments
Date	ACH		Received		Fee		Paid	Income	Received
]					
11/12/24	ACH	\$	2,225.12	\$	44.50	\$	-	\$ -	\$2,180.62
11/27/24	ACH	\$	1,390.34	\$	27.81	\$	-	\$ -	\$1,362.53
12/18/24	ACH	\$	6,951.79	\$	139.04	\$	-	\$ -	\$6,812.75
12/27/24	ACH	\$	6,488.27	\$	129.77	\$	-	\$ -	\$6,358.50
1/3/25	ACH	\$	6,488.27	\$	129.77	\$	-	\$ -	\$6,358.50
1/14/25	ACH	\$	19,119.83	\$	382.40	\$	-	\$ -	\$18,737.43
1/22/25	ACH	\$	271.39	\$	-	\$	-	\$ -	\$271.39
1/31/25	ACH	\$	5,561.35	\$	111.23	\$	-	\$ -	\$5,450.12
2/14/25	ACH	\$	21,437.67	\$	428.75	\$	-	\$ -	\$21,008.92
2/28/25	ACH	\$	4,306.85	\$	86.14	\$	-	\$ -	\$4,220.71
3/4/25	ACH	\$	4,243.34	\$	84.87	\$	-	\$ -	\$4,158.47
3/14/25	ACH	\$	1,433.76	\$	28.68	\$	-	\$ -	\$1,405.08
Total Collected		\$	79,917.98	\$	1,592.96	\$	-	\$ -	\$78,325.02
Percentage Colle	cted								96%

SECTION C





Supervisor of Elections, Marion County, FL

Election Center

- 981 NE 16th ST Ocala, FL 34470 M PO Box 289 • Ocala, FL 34478-0289
- P 352-620-3290
- F 352-620-3286
- W www.VoteMarion.Gov

April 15, 2025

Re: Florida Statute 190.006 Request

Iman Sakalla, Recording Secretary 219 East Livingston Street Orlando, Florida 32801

lman,

In accordance with Florida Statute 190.006 and with reference to your request for the number of registered voters in **Indigo East Community Development District**, as of April 15, 2025, our records indicate there are **929** active registered voters in the boundaries of the referenced development.

If you have any questions or require any further information, please contact me.

Sincerely,

Charke Nichols

Charlee Nichols, CERA Support Services Analyst II Marion County Election Center CNichols@VoteMarion.Gov