



Rizzetta & Company

# **Bridgewater North Community Development District**

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## **Board of Supervisors' Meeting August 27, 2025**

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

# **BRIDGEWATER NORTH COMMUNITY DEVELOPMENT DISTRICT**

St. Johns County Airport Authority  
4730 Casa Cola Way, St. Augustine, FL 32095  
[www.bridgewaternorthcdd.org](http://www.bridgewaternorthcdd.org)

<b>Board of Supervisors</b>	Sarah Wicker Heather Allen Kasey Nicol Bradley England Chris Williams	Chairman Vice Chairman Assistant Secretary Assistant Secretary Assistant Secretary
<b>District Manager</b>	Melissa Dobbins	Rizzetta & Company, Inc.
<b>District Counsel</b>	Katie Buchanan	Kutak Rock, LLP
<b>District Engineer</b>	Timothy Adkinson	Adkinson Engineering

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

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

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

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

# BRIDGEWATER NORTH COMMUNITY DEVELOPMENT DISTRICT

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

**Board of Supervisors  
Bridgewater North Community  
Development District**

**August 20, 2025**

## FINAL AGENDA

Dear Board Members:

The **regular** meeting of the Board of Supervisors of the Bridgewater North Community Development District will be held on **August 27, 2025 at 10:30 a.m.** at the St. Johns County Airport Authority at 4730 Casa Cola Way, St. Augustine, FL 32095.

- 1. CALL TO ORDER/ROLL CALL**
- 2. PUBLIC COMMENTS ON AGENDA ITEMS**
- 3. BUSINESS ADMINISTRATION**
  - A. Consideration of the Minutes of the Audit Meeting held on May 28, 2025 ..... Tab 1
  - B. Consideration of Minutes of the Board of Supervisors' Meeting held on May 28, 2025..... Tab 2
  - C. Ratification of Operation & Maintenance Expenditures for May 2025 through July 2025 ..... Tab 3
  - D. Ratification of Acceptance of Annual Audit Ending FY September 2024 .... Tab 4
  - E. Acceptance of Series 2022 Arbitrage Rebate Report ..... Tab 5
  - F. Consideration of LLS Tax Solutions Engagement Letter, Series 2022 ..... Tab 6
  - G. Consideration of Audit Committee RFP Recommendation
- 4. STAFF REPORTS**
  - A. District Counsel
  - B. District Engineer
  - C. Landscape & Irrigation Report..... Tab 7
    1. Consideration of Removal and Replacement of Palms Tree
    2. Consideration of Replacement of Oak Tree Proposals
    3. Ratification of BrightView's Pre-Approval Hurricane Response Letter
  - D. Amenity Manager Report ..... Tab 8
    1. Review of Doody Daddy Services
    2. Pond & Fountain Maintenance Report
  - E. District Manager ..... Tab 9
    1. Acceptance of Addendum to District Management Services
    2. Acceptance of Addendum to District Technology Services
- 5. BUSINESS ITEMS**
  - A. Discussion Regarding Irrigation System Modification
  - B. Consideration of First Coast CMS Management Renewal Proposal..... Tab 10
  - C. Consideration of Termite Bond Proposals ..... Tab 11
  - D. Ratification of Pool Paver Proposals..... Tab 12
  - E. Public Hearing on Parking and Parking Enforcement Rules..... Tab 13
    1. Consideration of Parking and Parking Enforcement Rules
  - F. Public Hearing on Fiscal Year 2025-2026 Final Budget ..... Tab 14
    1. Consideration of Resolution 2025-09; Adopting Final Budget For Fiscal Year 2025-2026

- G. Consideration of Resolution 2025-10, Imposing Special Assessments .....Tab 15
- H. Consideration of Resolution 2025-11, FY 2025-2026 Regular Meeting  
Schedule Dates, Time and Location .....Tab 16
- 6. AUDIENCE COMMENTS AND SUPERVISOR REQUEST**
- 7. ADJOURNMENT**

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

Very truly yours,

*Melissa Dobbins*

District Manager

## **Tab 1**

**MINUTES OF AUDIT COMMITTEE MEETING**

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

**BRIDGEWATER NORTH  
COMMUNITY DEVELOPMENT DISTRICT**

The **audit committee** meeting of the Bridgewater North Community Development District was held on **May 28, 2025, at 10:30 a.m.** at the St. Johns County Airport Authority at 4730 Casa Cola Way, St. Augustine, FL 32095.

Present and constituting a quorum:

Sarah Wicker	<b>Board Supervisor, Chairman</b>
Heather Allen	<b>Board Supervisor, Vice Chairman</b>
Brad England	<b>Board Supervisor, Assistant Secretary</b>

Also present were:

Melissa Dobbins	<b>Regional District Manager, Rizzetta &amp; Company, Inc.</b>
Danielle Wasilewski	<b>Associate District Manager, Rizzetta &amp; Company, Inc.</b>
Katie Buchanan	<b>District Counsel, Kutak Rock, LLP</b>
Marty Czako	<b>First Coast CMS</b>
Tony Shiver	<b>First Coast CMS</b>
Mikel Denton	<b>Forestar</b>
Daniel Bauman	<b>Brightview</b>

Audience	<b>Present</b>
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**FIRST ORDER OF BUSINESS**

**Call to Order**

Ms. Dobbins called the meeting to order at 10:31 a.m.

**SECOND ORDER OF BUSINESS**

**Business Administration**

**A. Review Instructions and Criteria for Proposals**

Ms. Dobbins reviewed current concerns her firm has experienced with the auditor the past couple of years and reminded the committee the reason why going out to bid for a new auditor was recommended.

The Committee discussed RFP criteria and requirements of firms that would be requested, given the recommendations from Ms. Dobbins and Ms. Buchanan.

On a motion by Mr. England, seconded by Ms. Allen, with all in favor, the Audit Committee approved the Audit RFP Criteria with pricing, for Bridgewater North Community Development District.

**B. Establishing Date of Next Audit Committee Meeting**

Ms. Dobbins recommended setting the next audit committee meeting date on August 27, 2025, at 10:30 am.

On a motion by Mr. England, seconded by Ms. Allen, with all in favor, the Audit Committee set the date of the next audit committee meeting for August 27, 2025, at 10:30 am at 4730 Casa Cola Way, St. Augustine, FL 32095, for Bridgewater North Community Development District.

**THIRD ORDER OF BUSINESS**

**Adjournment**

On a motion by Mr. England, seconded by Ms. Allen, with all in favor, the Audit Committee adjourned the meeting at 10:37 a.m., for Bridgewater North Community Development District.

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Secretary / Assistant Secretary

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Chairman / Vice Chairman

DRAFT

## **Tab 2**

## MEETING MINUTES

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

### BRIDGEWATER NORTH COMMUNITY DEVELOPMENT DISTRICT

The **regular** meeting of the Board of Supervisors of the Bridgewater North Community Development District was held on **May 28, 2025, at 10:30 a.m.** at the St. Johns County Airport Authority at 4730 Casa Cola Way, St. Augustine, FL 32095.

Present and constituting a quorum:

Sarah Wicker	<b>Board Supervisor, Chairman</b>
Heather Allen	<b>Board Supervisor, Vice Chairman</b>
Brad England	<b>Board Supervisor, Assistant Secretary</b>
Kasey Nicol	<b>Board Supervisor, Assistant Secretary</b>

Also present were:

Melissa Dobbins	<b>Regional District Manager, Rizzetta &amp; Company, Inc.</b>
Danielle Wasilewski	<b>Associate District Manager, Rizzetta &amp; Company, Inc.</b>
Katie Buchanan	<b>District Counsel, Kutak Rock, LLP</b>
Marty Czako	<b>First Coast CMS</b>
Tony Shiver	<b>First Coast CMS</b>
Mikel Denton	<b>Forestar</b>
Daniel Bauman	<b>Brightview</b>

Audience	<b>Present</b>
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#### FIRST ORDER OF BUSINESS

#### Call to Order

Ms. Dobbins called the meeting to order at 10:37 a.m.

#### SECOND ORDER OF BUSINESS

#### Audience Comments on Agenda Items

There were no audience comments.

#### THIRD ORDER OF BUSINESS

#### Consideration of Minutes of the Board of Supervisors' Meeting held on February 26, 2025

On a motion by Mr. England, seconded by Ms. Allen, with all in favor, the Board approved the Minutes from the Board of Supervisors' Meeting held on February 26, 2025, for Bridgewater North Community Development District.

**FOURTH ORDER OF BUSINESS****Ratification of Operation & Maintenance Expenditures for February, March, and April 2025**

On a motion by Ms. Allen, seconded by Mr. England, with all in favor, the Board ratified the Operation & Maintenance Expenditures for February 2025 in the amount of \$32,844.01, March 2025 in the amount of \$37,833.13, and April 2025 in the amount of \$24,881.41, for Bridgewater North Community Development District.

**FIFTH ORDER OF BUSINESS****Acceptance of James Teagle Resignation**

On a motion by Ms. Allen, seconded by Mr. England, with all in favor, the Board accepted James Teagle resignation, for Bridgewater North Community Development District.

**SIXTH ORDER OF BUSINESS****Appointment of Vacant Seat #4****1. Oath of Office**

On a motion by Ms. Allen, seconded by Mr. England, with all in favor, the Board appointed Kasey Nicol to fill seat #4, for Bridgewater North Community Development District.

Ms. Dobbins administered the oath of office to Ms. Kasey Nicol. Ms. Buchanan reviewed the Sunshine Law, in junctions with public records, emails and ethics laws.

**SEVENTH ORDER OF BUSINESS****Consideration of Resolution 2025-05, Redesignating and Designating Assistant Secretaries**

Ms. Dobbins explained Resolution 2025-05 would add Ms. Nicol and Ms. Wasilewski as Assistant Secretaries for Bridgewater North CDD.

On a motion by Ms. Allen, seconded by Mr. England, with all in favor, the Board adopted Resolution 2025-05, Redesignating and Designating Assistant Secretaries, for Bridgewater North Community Development District.

**EIGHTH ORDER OF BUSINESS****Staff Reports****A. District Counsel**

No report.

**B. District Engineer**

Not Present. Mr. Shiver updated the Board that the District Engineer wanted to further review the "Children at Play" sign verbiage and placement to avoid misleading information.

**C. Landscape Report**

BrightView Representatives reviewed and highlighted key items on their landscape report including mulch installation and reported the blue daze flowers were to be replaced at the cost of BrightView.

Discussion regarding dead tree locations ensued. Mr. Shiver confirmed the price to remove the trees is acceptable.

Ms. Dobbins stated that the District is under budget and would have adequate funding in the budget to address the dead trees.

Mr. Shiver recommended that mulch should be added to the budget. Ms. Dobbins confirmed that mulching is not included in the budget but recommended including it if this becomes an annual item.

Ms. Nicol inquired about the new Bahia sod, the likelihood it would take and root in. A Brightview representative confirmed a warranty of 60 days or longer would be included with the sod replacement proposal.

**1. Consideration of Replacement Bahia Sod Proposal**

On a motion by Ms. Allen, seconded by Mr. England, with all in favor, the Board approved BrightView's replacement bahia sod proposal in the amount of \$2,066.17, for Bridgewater North Community Development District.

**2. Consideration of New Mulch on Walking Path Proposal**

On a motion by Ms. Allen, seconded by Mr. England, with all in favor, the Board approved BrightView's new mulch on walking path proposal in the amount of \$2,514.05, for Bridgewater North Community Development District.

**3. Consideration of Dead Tree Removal**

On a motion by Ms. Allen, seconded by Mr. England, with all in favor, the Board approved BrightView's dead tree removal proposal in the amount of \$705.00, for Bridgewater North Community Development District.

**D. Amenity Manager Report**

Mr. Shiver gave a summary of his report highlighting a passing report from the Fire Marshal minus the repair of a pool sign. Mr. Shiver stated this was already completed.

He confirmed that six (6) new pet waste stations were installed in Phase 2.

Mr. Shiver received several requests for a trash can to be placed in Phase 1 by mailboxes and he can relocate a trash can from Phase 2 to Phase 1 without having to increase the expenditure of trash can maintenance.

St. Augustine Fence successfully installed fence around common space approved at last CDD meeting.

Ms. Nicol reported a "Pool Rule" sign is missing. Mr. Shiver will further investigate.

Ms. Dobbins reported there is not a current active termite bond and the Board approved Mr. Shiver to pursue termite bond proposals.

1. Discussion of Light Installation at Mailboxes in Phase 2

Mr. Shiver confirmed the missing streetlights were overlooked by Forestar, and Mr. Denton confirmed plans to add lights are in the works.

2. Pond Report

**F. District Manager**

1. Supervisor of Elections – Registered Voters

Ms. Dobbins stated the registered voter request is an annual requirement. Discussion ensued surrounding the Board of Supervisors seats and details about the general election requirement.

Ms. Dobbins stated the \$62,000 debt service would be transferred into the general fund the following week per the Boards request at the previous CDD meeting.

**NINTH ORDER OF BUSINESS**

**Discussion of Towing Policies**

Ms. Buchanan presented Resolution 2025-08, Designate Date of a Public Hearing to Adopt Rules Relating to Parking and Parking Enforcement (Exhibit A). She reviewed the towing policy terms and areas the CDD can enforce towing policies.

Mr. Shiver stated the issue is parking and storing of commercial vehicles at the Amenity Center. When onsite, First Coast staff will "tag" a vehicle should they park overnight or over an extended period where not permitted.

The Board, staff, and audience members discussed current, ongoing parking issues, convenances, enforcement, and concerns occurring throughout the District and at the Amenity Center. Ms. Nicol stated that of the 15 Amenity Center parking spaces, there are consistently nine (9) to eleven (11) parking spaces occupied by unmarked commercial vehicles.

Further discussion ensued regarding commercial vehicles, overnight parking, policies, trailers, alternate parking locations, and ability to enforce policies consistently.

Ms. Buchanan recapped the towing policy as it states no overnight parking and signage is required. Ms. Buchanan stated that adopting or changing current policies would require proper public notifications and adopting the policy at a public hearing.

On a motion by Ms. Allen, seconded by Mr. England, with all in favor, the Board adopted Resolution 2025-08, Designate Date of a Public Hearing to Adopt Rules Relating to Parking and Parking Enforcement setting the Public Hearing for August 27th, for Bridgewater North Community Development District.

#### **TENTH ORDER OF BUSINESS**

#### **Ratification of Hi-Tech Agreement**

Ms. Buchanan reviewed the agreement and highlighted section #5, which will be removed, and asked for the Board to approve in substantial form to move forward. District Counsel and staff will confirm the monthly fee of \$115 monthly cost for the deterrent and the monthly fee of \$64.99 for the access control.

On a motion by Ms. Allen, seconded by Mr. England, with all in favor, the Board ratified Hi-Tech Agreement in substantial form with a deterrent monthly fee of \$115, and \$64.99 monthly fee for the access control, for Bridgewater North Community Development District.

#### **ELEVENTH ORDER OF BUSINESS**

#### **Ratification of St. Augustine Fence Proposal**

On a motion by Ms. Allen, seconded by Mr. England, with all in favor, the Board ratified the St. Augustine Fence proposal in the amount of \$2,000, for Bridgewater North Community Development District.

#### **TWELFTH ORDER OF BUSINESS**

#### **Consideration of Resolution 2025-06, Project Completion**

Ms. Buchanan stated this is in connection with the Series 2022 Bonds, and for the District to confirm the project is complete improvements have been installed, and assessments have been allocated.

The District Engineer has reviewed the project and confirmed the project is complete. Ms. Buchanan stated the resolution describes the process and requirements, which includes the Engineer Certificate, District Certificate and Mutual Release. She stated Rizzetta will confirm assessments were properly allocated and sufficient to pay debt service fund.

On a motion by Ms. Allen, seconded by Mr. England, with all in favor, the Board adopted Resolution 2025-06 Project Completion, for Bridgewater North Community Development District.

**THIRTEENTH ORDER OF BUSINESS****Consideration of Phase 2A & 2B Warranty Deeds**

On a motion by Ms. Allen, seconded by Mr. England, with all in favor, the Board approved Phase 2A and 2B Warranty Deeds, for Bridgewater North Community Development District.

**FOURTEENTH ORDER OF BUSINESS****Presentation of Fiscal Year 2025-2026 Proposed Budget**

1. Consideration of Resolution 2025-07, Approving Proposed Budget and Setting a Public Hearing

Ms. Wicker inquired about the streetlight quantity.

Ms. Dobbins reviewed the details in the budget regarding streetlights and stated there is not an increase in assessments being proposed. Ms. Dobbins gave a brief history of the previous year's budgets and how this fiscal year's actual costs have helped in providing better projected numbers for this upcoming fiscal year.

Ms. Wicker inquired about a reserve study and when the appropriate time to have it conducted. Ms. Dobbins stated having a reserve study would be beneficial and guide the Board in decisions in the future. Ms. Dobbins stated the Board could start a capital reserve fund now and could possibly move the \$62,000, or a portion of that money, into the capital reserve fund to avoid a high increase in assessment fees. The Board directed staff to obtain proposals for a capital reserve study in time for next year's budget.

Ms. Dobbins summarized current financials of \$30,000 monthly expenditures (depending on time of year), \$360,000 rollover from last year, in addition to the \$62,000 from debt service, and the fact the district is trending under budget. She noted there is no increase in assessments being proposed, but the Board needs to set the assessment maximum today.

Mr. Shiver confirmed the roads are the Districts to maintain and repairs can be expensive. Ms. Wicker gives examples of road damage that could happen and how having a reserve fund would aid in paying for unexpected expenses.

The Board discussed the pros and cons of small assessment increases versus waiting and having a larger assessment fee. Ms. Dobbins reiterated that today is the day to adjust the proposed assessment level, but at the next public hearing, the assessments can decrease but it cannot increase above the amount noticed.

Ms. Dobbins reviewed the mailed notice process.

Ms. Allen agreed that the CDD has the funds and should obtain the capital reserve study to plan on incorporating a Capital Reserve Study for fiscal year 2026-2027.

The board agreed to set the budget public hearing for August 27, 2025, and to not have an assessment increase.

On a motion by Ms. Allen, seconded by Mr. England, with all in favor, the Board adopted Resolution 2025-07, Approved Proposed Budget for Fiscal Year 2025-2026, for Bridgewater North Community Development District.

## **FIFTEENTH ORDER OF BUSINESS**

### **Supervisor Request and Audience Comments**

#### **Supervisor Requests**

Ms. Nicol inquired about the sinking pavers on the pool deck and Mr. Shiver confirmed the work to repair them has already been scheduled.

#### **Audience Comments**

No audience comments.

## **SIXTEENTH ORDER OF BUSINESS**

### **Adjournment**

On a motion by Ms. Allen, seconded by Ms. Nicol, with all in favor, the Board adjourned the meeting at 11:44 a.m., for Bridgewater North Community Development District.

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Secretary / Assistant Secretary

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Chairman / Vice Chairman

DRAFT

# **Exhibit A**

**RESOLUTION 2025-08**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE BRIDGEWATER NORTH COMMUNITY DEVELOPMENT DISTRICT TO DESIGNATE THE DATE, TIME AND PLACE OF A PUBLIC HEARING AND AUTHORIZATION TO PUBLISH NOTICE OF SUCH HEARING FOR THE PURPOSE OF ADOPTING RULES RELATING TO PARKING AND PARKING ENFORCEMENT.**

**WHEREAS**, the Bridgewater North Community Development District ("District") is a local unit of special-purpose government organized and existing under and pursuant to Chapter 190, *Florida Statutes*, as amended; and

**WHEREAS**, the Board of Supervisors of the District ("Board") is authorized by Sections 190.011(5) and 190.035, *Florida Statutes*, to adopt rules, orders, rates, fees and charges pursuant to Chapter 120, *Florida Statutes*.

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

**SECTION 1.** The Board intends to adopt *Rules Relating to Parking and Parking Enforcement* ("Policy"), a proposed copy of which is attached hereto as **Exhibit A**. The District will hold a public hearing on such policies at a meeting of the Board to be held on August 27, 2025 at 10:30 a.m. at the St. Johns County Airport Authority, 4730 Casa Cola Way, St. Augustine, Florida 32095.

**SECTION 2.** The District Secretary is directed to publish notice of the hearing in accordance with Section 120.54, *Florida Statutes*.

**SECTION 3.** This Resolution shall become effective immediately upon its adoption.

**PASSED AND ADOPTED** this 28<sup>th</sup> day of May, 2025.

ATTEST:

  
Secretary / Assistant Secretary

**BRIDGEWATER NORTH COMMUNITY  
DEVELOPMENT DISTRICT**

  
Chairperson, Board of Supervisors

**EXHIBIT A:** Rules Relating to Parking and Parking Enforcement

## **EXHIBIT A**

### **Rules Relating to Parking and Parking Enforcement**

**BRIDGEWATER NORTH COMMUNITY DEVELOPMENT DISTRICT**  
***RULE RELATING TO PARKING AND PARKING ENFORCEMENT***

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**In accordance with Chapters 190 and 120 of the Florida Statutes, and on August 27, 2025 at a duly noticed public meeting and after a duly noticed public hearing, the Board of Supervisors of the Bridgewater North Community Development District adopted the following rules to govern parking and parking enforcement.**

**SECTION 1. INTRODUCTION.** This Rule authorizes parking in designated areas and the towing/removal of unauthorized vehicles and vessels parked on certain Bridgewater North Community Development District (“**District**”) property designated as a “Tow-Away Zone,” which areas are identified in **Exhibit A** attached hereto.

**SECTION 2. DEFINITIONS.**

- A. *Vehicle.* Any mobile item which normally uses wheels, whether motorized or not.
- B. *Vessel.* Every description of watercraft, barge, or airboat used or capable of being used as a means of transportation on water.
- C. *Parked.* A vehicle or vessel left unattended by its owner or user.
- D. *Tow-Away Zone.* District property in which parking is prohibited and in which the District is authorized to initiate a towing and/or removal action.

**SECTION 3. DESIGNATED PARKING AREAS.** Vehicles and vessels may be parked on District property, only as indicated on **Exhibit A**, and as set forth below:

- A. **DISTRICT ROADWAYS.** Please refer to Chapter 316, *Florida Statutes*, and St. Johns County Code of Ordinances for laws and regulations related to authorized and unauthorized parking of vehicles or vessels on District roadways.
- B. **AMENITIES AREAS.** Vehicle parking is permitted for recreational facility users and District staff, employees and vendors/consultants only, during the hours set forth below.  
**ABSENT AN APPLICABLE EXCEPTION AS SET FORTH HEREIN, THERE IS NO OVERNIGHT PARKING ALLOWED ON DISTRICT PROPERTY.**

**SECTION 4. ESTABLISHMENT OF TOW-AWAY ZONES.**

- A. **DISTRICT TOW-AWAY ZONES.** All District property in which parking is prohibited as set forth in Section 3 herein, either entirely or during specific hours, or is otherwise identified in **Exhibit A** attached hereto, is hereby declared a Tow-Away Zone. To the

extent that parking on District property is only prohibited during specific hours, that portion of District property shall only be considered a Tow-Away Zone during the period of time in which such parking is prohibited.

- B. DISTRICT ROADWAYS.** In the event that residents or guests are parking on District roadways in contravention of state law and/or local ordinances/regulations, the District Manager shall contact the St. Johns County Sheriff's Office enforce such parking regulations.

## **SECTION 5. EXCEPTIONS.**

- A. OVERNIGHT PARKING PERMITS.** Residents may apply for an "Overnight Parking Permit" which will allow such resident and/or guest to park in the designated area after-hours, and overnight. Overnight Parking Permit requests will be granted in accordance with the following:

1. Permits may not exceed one week in length.
2. Residents interested in an Overnight Parking Permit may submit a request to the District Manager which includes the following information:
  - i. The name, address and contact information of the owner of the vehicle to which the permit will be granted;
  - ii. The make/model and license plate of the vehicle to which the permit will apply;
  - iii. The reason and special terms (if any) for the Overnight Parking Permit; and
  - iv. The date and time of the expiration of the requested Overnight Parking Permit.

It is the responsibility of the person(s) requesting an Overnight Parking Permit to secure all necessary documentation and approvals. Failure to secure all necessary documentation and approvals will result in the towing and/or removal of the vehicle or vessel from the District's property.

3. Upon receipt of all requested documentation, as set forth above, the District Manager or his/her designee will issue an Overnight Parking Permit to the resident. Overnight Parking Permits will be granted by way of written correspondence by the District Manager or his/her designee. No verbal grants of authority will be issued or be held valid.
4. The Overnight Parking Permit must be displayed on the bottom left side of the vehicle's windshield. Vehicles that do not display the Overnight Parking Permit in this manner may be towed and/or removed at the owner's expense, in the manner set forth in Section 6 herein.

- B. VENDORS/CONTRACTORS.** The District Manager may authorize vendors/consultants in writing to park company vehicles without charge and in order to facilitate District business. All vehicles so authorized must be identified by a vendor window pass, or have company vehicle signage clearly visible.

#### **SECTION 6. TOWING/REMOVAL PROCEDURES.**

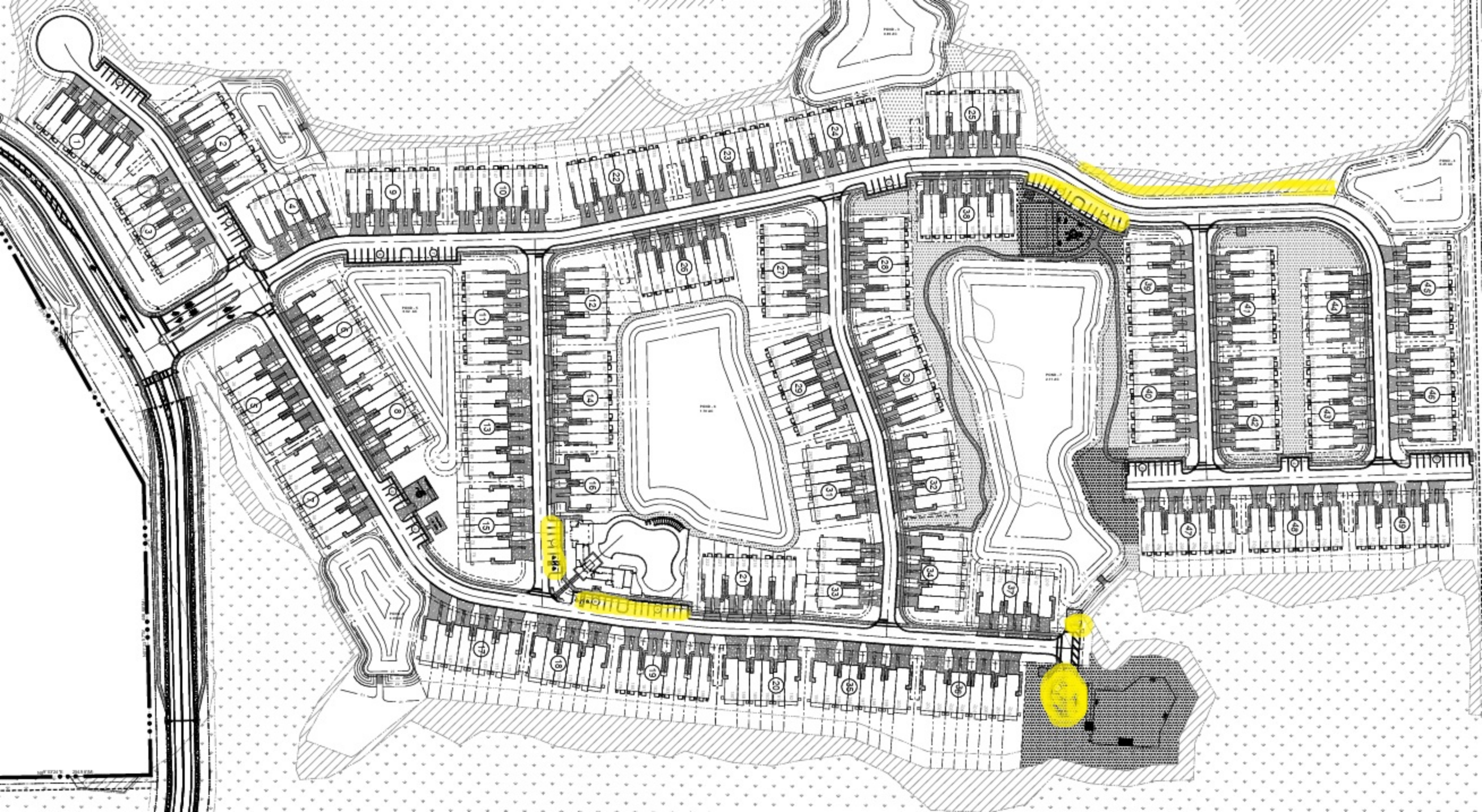
- A. SIGNAGE AND LANGUAGE REQUIREMENTS.** Notice of the Tow-Away Zones shall be approved by the District's Board of Supervisors and shall be posted on District property in the manner set forth in section 715.07, *Florida Statutes*. Such signage is to be placed in conspicuous locations in the areas identified in Section 4 herein, and shall identify the hours in which the area is designated as a Tow-Away Zone, if applicable, in accordance with section 715.07, *Florida Statutes*.
- B. TOWING/REMOVAL AUTHORITY.** To effect towing/removal of a vehicle or vessel, the District Manager must verify that the subject vehicle or vessel was not authorized to park under this rule during the period in question, and then must contact a firm authorized by Florida law to tow/remove vehicles and vessels for the removal of such unauthorized vehicle or vessel at the owner's expense. The vehicle or vessel shall be towed/removed by the firm in accordance with Florida law, specifically the provisions set forth in section 715.07, *Florida Statutes*.
- C. AGREEMENT WITH AUTHORIZED TOWING SERVICE.** The District's Board of Supervisors is hereby authorized to enter into and maintain an agreement with a firm authorized by Florida law to tow/remove unauthorized vehicles and vessels from the District's Tow-Away Zones in accordance with Florida law and with the policies set forth herein.

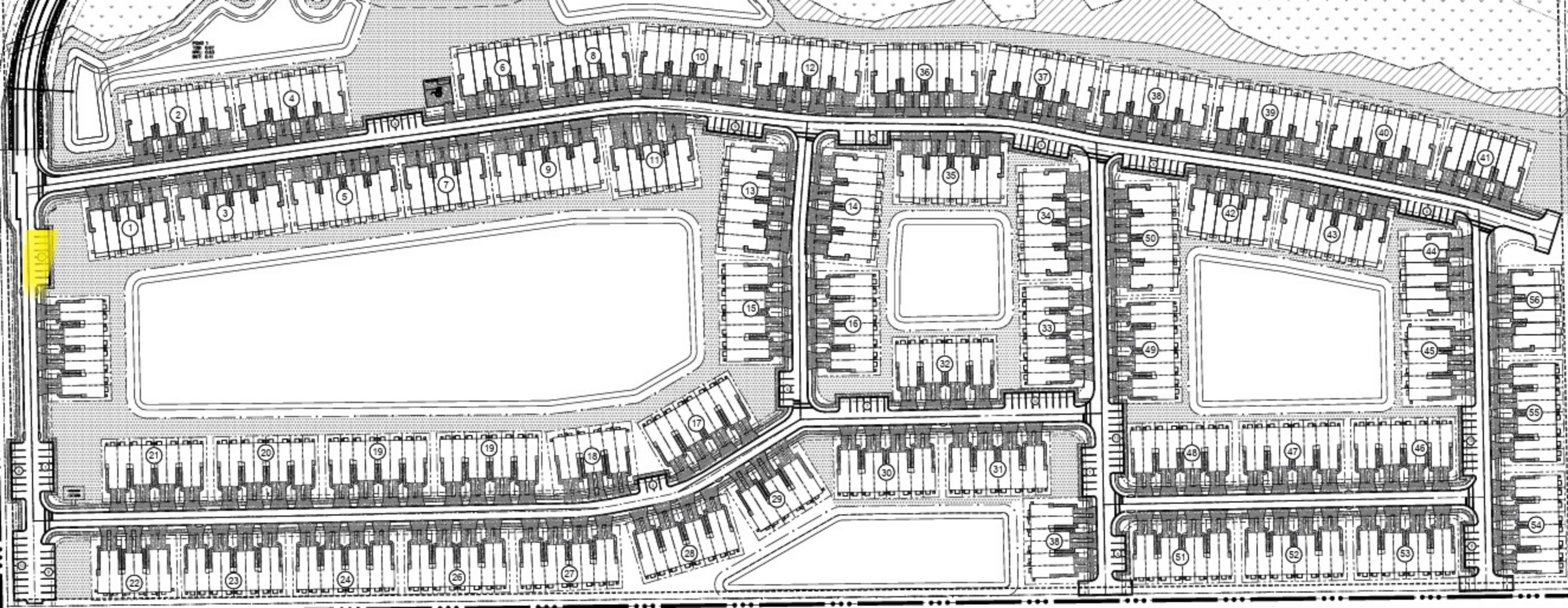
**SECTION 7. PARKING AT YOUR OWN RISK.** Vehicles or vessels may be parked on District property pursuant to this rule, provided however that the District assumes no liability for any theft, vandalism and/ or damage that might occur to personal property and/or vehicles or vessels.

#### **EXHIBIT A – *Map of Tow-Away Zones***

Specific Authority: §§ 120.54, 190.011(5), and 190.041, *Fla. Stat.*  
Effective date: August 27, 2025

**EXHIBIT A**  
**MAP OF TOW-AWAY ZONES**





## **Tab 3**

# **BRIDGEWATER NORTH COMMUNITY DEVELOPMENT DISTRICT**

DISTRICT OFFICE · ST AUGUSTINE, FL 32084

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

WWW.BRIDGEWATERNORTHCCDD.ORG

## **Operation and Maintenance Expenditures May 2025 For Board Approval**

Attached please find the check register listing the Operation and Maintenance expenditures paid from May 1, 2025 through May 31, 2025. This does not include expenditures previously approved by the Board.

The total items being presented: **\$36,981.05**

Approval of Expenditures:

\_\_\_\_\_

\_\_\_\_\_ Chairperson

\_\_\_\_\_ Vice Chairperson

\_\_\_\_\_ Assistant Secretary

# Bridgewater North Community Development District

## Paid Operation & Maintenance Expenditures

May 1, 2025 Through May 31, 2025

Vendor Name	Check Number	Invoice Number	Invoice Description	Invoice Amount
AT&T	20250505-1	326691639 04.25	Internet Services 04/25	\$ 203.30
BrightView Landscape Services, Inc.	300029	ACH 9324244	Irrigation Repairs 04/25	\$ 1,736.00
BrightView Landscape Services, Inc.	300029	9325686	Landscape-Removal Dead Trees 04/25	\$ 1,128.00
BrightView Landscape Services, Inc.	300029	9326046	Install Flowers at Momument Sign 04/25	\$ 294.13
BrightView Landscape Services, Inc.	300033	9341492	Landscape Monthly Maintenance 5/25	\$ 8,772.00
Doody Daddy, LLC	300030	2504BW-2	Pet Waste Station 04/25	\$ 56.00
Doody Daddy, LLC	300034	2505BW	Pet Waste Station 05/25	\$ 895.00
First Coast Contract Maintenance Service, LLC	300028	9408	Monthly Services 05/25	\$ 5,340.00
First Coast Contract Maintenance Service, LLC	300028	9437	Reimbursables 3/25	\$ 1,775.25
First Coast Contract Maintenance Service, LLC	300035	9461	Reimbursables 04/25	\$ 354.04
Florida Power & Light Company	20250506-1	00825-24190 04/25	13 VERO DR 04/25	\$ 338.36
		ACH		

# Bridgewater North Community Development District

## Paid Operation & Maintenance Expenditures

May 1, 2025 Through May 31, 2025

Vendor Name	Check Number	Invoice Number	Invoice Description	Invoice Amount
Florida Power & Light Company	20250520-1	67067-72412 04/25 ACH	9755 CE Wilson RD 04/25	\$ 1,595.18
Florida Power & Light Company	20250520-2	48611-18117 04/25 ACH	95 Oarsman Crossing DR 04/25	\$ 1,105.70
Florida Power & Light Company	20250520-3	00075-41592 04/25 ACH	138 Seaport Breeze Rd. #Pump 04/25	\$ 478.96
Florida Power & Light Company	20250520-4	66850-51598 04/25 ACH	15 Moon Bay PKWY #Sign 04/25	\$ 125.03
JEA	20250507-1	7415836553 03/25 ACH	Electric, Sewer, and Irrigation Services 3/25	\$ 346.22
Kutak Rock, LLP	300025	3550501	Legal Services 02/25	\$ 1,225.00
Rizzetta & Company, Inc.	300026	INV0000098918	District Management Fees 5/25	\$ 5,059.25
St. Augustine Fence, Inc.	300032	13228 BAL	50% Balance - Fence Install 04/25	\$ 1,000.00
St. Johns County Airport Authority	300027	050125 St Johns	St. Johns Co Airport Authority Meeting 05/28/25	\$ 100.00
TLD-Southeast, Inc.	300036	2028375	Water Management-Monthly 05/25	\$ 1,013.00
U.S. Bank	300031	7727856	Trustee Fees Series 2022 04/01/25- 03/31/26	\$ 4,040.63
<b>Report Total</b>				<b><u>\$ 36,981.05</u></b>

# **BRIDGEWATER NORTH COMMUNITY DEVELOPMENT DISTRICT**

DISTRICT OFFICE · ST AUGUSTINE, FL 32084  
MAILING ADDRESS · 3434 COLWELL AVENUE, SUITE 200 · TAMPA, FLORIDA 33614  
WWW.BRIDGEWATERNORTHCCDD.ORG

## **Operation and Maintenance Expenditures June 2025 For Board Approval**

Attached please find the check register listing the Operation and Maintenance expenditures paid from June 1, 2025 through June 30, 2025. This does not include expenditures previously approved by the Board.

The total items being presented: **\$19,894.57**

Approval of Expenditures:

---

\_\_\_\_\_ Chairperson

\_\_\_\_\_ Vice Chairperson

\_\_\_\_\_ Assistant Secretary

# Bridgewater North Community Development District

## Paid Operation & Maintenance Expenditures

June 1, 2025 Through June 30, 2025

<u>Vendor Name</u>	<u>Check Number</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Invoice Amount</u>
American Electrical Contracting, Inc.	300046	W73374	Replaced Bad Exit Sign 05/25	\$ 334.00
AT&T	20250602-1	326691639 05/25	Internet Services 05/25	\$ 203.30
Bradley England	300040	ACH BE052825	Board of Supervisor Meeting 05/28/25	\$ 200.00
Doody Daddy, LLC	300041	2506BW	Pet Waste Station 06/25	\$ 895.00
First Coast Contract Maintenance Service, LLC	300038	9471	Monthly Services 06/25	\$ 5,340.00
First Coast Contract Maintenance Service, LLC	300038	9504	Reimbursables 04/25	\$ 831.96
First Coast Contract Maintenance Service, LLC	300048	9529	Reimbursables 05/25	\$ 457.03
Florida Power & Light Company	20250603-1	00825-24190 05/25	13 Vero Dr 05/25	\$ 388.67
Florida Power & Light Company	20250618-1	ACH 67067-72412 05/25	9755 CE Wilson RD 05/25	\$ 1,583.69
Florida Power & Light Company	20250618-2	ACH 48611-18117 05/25	95 Oarsman Crossing DR 05/25	\$ 1,112.48
Florida Power & Light Company	20250618-3	ACH 00075-41592 05/25	138 Seaport Breeze Rd. #Pump 05/25	\$ 497.73
Florida Power & Light Company	20250618-4	ACH 66850-51598 05/25	15 Moon Bay PKWY #Sign 05/25	\$ 146.72
Gannett Florida LocalIQ	300047	ACH 0007145327	Legal Advertising 05/25	\$ 90.40

# Bridgewater North Community Development District

## Paid Operation & Maintenance Expenditures

June 1, 2025 Through June 30, 2025

<u>Vendor Name</u>	<u>Check Number</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Invoice Amount</u>
Heather L. Allen	300042	HA052825	Board of Supervisor Meeting 05/28/25	\$ 200.00
JEA	20250606-1	7415836553 04/25	Electric, Sewer, and Irrigation	\$ 341.34
Kasey M. Nicol	300043	ACH KN052825	Services 04/25 Board of Supervisor Meeting 05/28/25	\$ 200.00
LLS Tax Solutions, Inc.	300039	003731	Arbitrage Rebate Calculation Series	\$ 500.00
Rizzetta & Company, Inc.	300037	INV0000099695	2022 PE 03/09/25 District Management Fees 06/25	\$ 5,059.25
Sarah Wicker	300044	SW052825	Board of Supervisor Meeting 05/28/25	\$ 200.00
The Lake Doctors, Inc.	300045	2036246	Water Management-Monthly 06/25	\$ 1,013.00
The Lake Doctors, Inc.	300045	2036757	Aeration - Quarterly 06/25	\$ 300.00
<b>Report Total</b>				<b><u>\$ 19,894.57</u></b>

# **BRIDGEWATER NORTH COMMUNITY DEVELOPMENT DISTRICT**

DISTRICT OFFICE · ST AUGUSTINE, FL 32084

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

WWW.BRIDGEWATERNORTHCCDD.ORG

## **Operation and Maintenance Expenditures July 2025 For Board Approval**

Attached please find the check register listing the Operation and Maintenance expenditures paid from July 1, 2025 through July 31, 2025. This does not include expenditures previously approved by the Board.

The total items being presented: **\$52,816.27**

Approval of Expenditures:

\_\_\_\_\_

\_\_\_\_\_ Chairperson

\_\_\_\_\_ Vice Chairperson

\_\_\_\_\_ Assistant Secretary

# Bridgewater North Community Development District

## Paid Operation & Maintenance Expenditures

July 1, 2025 Through July 31, 2025

<u>Vendor Name</u>	<u>Check Number</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Invoice Amount</u>
AT&T	20250702-1	326691639 06/25 ACH	Internet Services 06/25	\$ 203.30
Berger, Toombs, Elam, Gaines & Frank CPA	300057	372738	Audit Service Year End Sept 2024 07/25	\$ 3,460.00
BrightView Landscape Services, Inc.	300049	9367712	Landscape Monthly Maintenance 06/25	\$ 8,772.00
BrightView Landscape Services, Inc.	300053	9392481	Landscape Maintenance 06/25	\$ 2,875.84
BrightView Landscape Services, Inc.	300056	9398411	Drop 5 Dead Trees 06/25	\$ 705.00
BrightView Landscape Services, Inc.	300056	9408402	Irrigation Services 06/25	\$ 350.00
BrightView Landscape Services, Inc.	300058	9398765	Landscape Maintenance 06/25	\$ 2,066.25
BrightView Landscape Services, Inc.	300062	9398769	Landscape Maintenance -Mulch Replacement 06/25	\$ 2,514.05
BrightView Landscape Services, Inc.	300063	9401136	Landscape Monthly Maintenance 07/25	\$ 8,772.00
Doody Daddy, LLC	300064	2507BW	Pet Waste Station 07/25	\$ 895.00
First Coast Contract Maintenance Service, LLC	300054	9604	Reimbursables 06/25	\$ 1,791.45
First Coast Contract Maintenance Service, LLC	300055	9557	Monthly Service 07/25	\$ 5,340.00

# Bridgewater North Community Development District

## Paid Operation & Maintenance Expenditures

July 1, 2025 Through July 31, 2025

<u>Vendor Name</u>	<u>Check Number</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Invoice Amount</u>
First Coast Contract Maintenance Service, LLC	300055	9576	Reimbursables 06/25	\$ 569.65
First Coast Contract Maintenance Service, LLC	300059	9649	Reimbursables 06/25	\$ 985.40
Florida Power & Light Company	20250708-1	00825-24190 06/25	13 Vero Dr 06/25 ACH	\$ 283.77
Florida Power & Light Company	20250722-1	67067-72412 06/25	9755 CE Wilson RD 06/25 ACH	\$ 1,595.18
Florida Power & Light Company	20250722-2	48611-18117 06/25	95 Oarsman Crossing DR 06/25 ACH	\$ 1,293.55
Florida Power & Light Company	20250722-3	00075-41592 06/25	138 Seaport Breeze Rd. #Pump 06/25 ACH	\$ 328.44
Florida Power & Light Company	20250722-4	66850-51598 06/25	15 Moon Bay PKWY #Sign 06/25 ACH	\$ 137.94
Gannett Florida LocaliQ	300060	0007197832	Legal Advertising 06/25	\$ 86.32
JEA	20250709-1	7415836553 05/25	Electric, Sewer, and Irrigation Services 05/25 ACH	\$ 379.88
Kutak Rock, LLP	300050	3579306	Legal Services 03/25	\$ 3,039.00
Rizzetta & Company, Inc.	300052	INV0000100509	District Management Fees 07/25	\$ 5,059.25
TLD-Southeast, Inc.	300051	2061595	Fountain -Service Call 06/25	\$ 300.00

# Bridgewater North Community Development District

## Paid Operation & Maintenance Expenditures

July 1, 2025 Through July 31, 2025

<u>Vendor Name</u>	<u>Check Number</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Invoice Amount</u>
TLD-Southeast, Inc.	300061	2048417	Water Management-Monthly 07/25	\$ <u>1,013.00</u>
<b>Report Total</b>				<b>\$ <u>52,816.27</u></b>

## **Tab 4**

**Bridgewater North Community  
Development District**

**ANNUAL FINANCIAL REPORT**

**September 30, 2024**

**Bridgewater North Community Development District**

**ANNUAL FINANCIAL REPORT**

**September 30, 2024**

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# Berger, Toombs, Elam, Gaines & Frank

Certified Public Accountants PL

600 Citrus Avenue  
Suite 200  
Fort Pierce, Florida 34950

772/461-6120 // 461-1155  
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## REPORT OF INDEPENDENT AUDITORS

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

### Report on Audit of the Financial Statements

#### ***Opinion***

We have audited the financial statements of the governmental activities and each major fund of Bridgewater North Community Development District (the "District"), as of and for the year ended September 30, 2024, and the related notes to financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of Bridgewater North Community Development District as of September 30, 2024, and the respective changes in financial position and the budgetary comparison for the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

#### ***Basis for Opinion***

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

#### ***Responsibilities of Management for the Financial Statements***

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



To the Board of Supervisors  
Bridgewater North Community Development District

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

### ***Auditor's Responsibility for the Audit of the Financial Statements***

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

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

- Exercise professional 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.



To the Board of Supervisors  
Bridgewater North Community Development District

***Required Supplementary Information***

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

***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued a report dated June 27, 2025 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations and contracts.

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

*Berger Toombs Elam  
Gaines & Frank*

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

June 27, 2025

**Bridgewater North Community Development District**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**For the Year Ended September 30, 2024**

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

**OVERVIEW OF THE FINANCIAL STATEMENTS**

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

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

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

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

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

**Bridgewater North Community Development District  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Year Ended September 30, 2024**

**OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)**

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

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

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

**Financial Highlights**

The following are the highlights of financial activity for the year ended September 30, 2024.

- ◆ The District's total liabilities exceeded total assets \$(236,144) (net position). Restricted net position was \$89,759 and unrestricted net position was \$(325,903).
- ◆ Revenues from governmental activities totaled \$1,504,216 and expenses and conveyances from governmental activities totaled \$1,663,243.

**Bridgewater North Community Development District  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Year Ended September 30, 2024**

**OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)**

**Financial Analysis of the District**

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

**Net Position**

	<b>Governmental Activities</b>	
	<b>2024</b>	<b>2023</b>
Current assets	\$ 386,544	\$ 265,347
Restricted assets	539,880	604,907
Capital assets	8,923,702	9,327,986
Total Assets	<u>9,850,126</u>	<u>10,198,240</u>
Current liabilities	379,013	364,553
Non-current liabilities	9,707,257	9,910,804
Total Liabilities	<u>10,086,270</u>	<u>10,275,357</u>
Net Position		
Restricted	89,759	53,435
Unrestricted	(325,903)	(130,552)
Total Net Position	<u>\$ (236,144)</u>	<u>\$ (77,117)</u>

The increase in current assets is related to revenues exceeding expenditures in the General Fund in the current year.

The decrease in restricted assets is primarily related to capital activity in the current year.

The decrease in capital assets is related to the conveyance of capital assets in excess of additions to construction in progress in the current year.

The decrease in total liabilities is related to the decrease in outstanding long-term debt.

**Bridgewater North Community Development District  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Year Ended September 30, 2024**

**OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)**

**Financial Analysis of the District (Continued)**

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

**Change in Net Position**

	<b>Governmental Activities</b>	
	<b>2024</b>	<b>2023</b>
Program Revenues		
Charges for services	\$ 1,066,850	\$ 995,371
Grants and contributions	403,598	20,086
General Revenues		
Investment income	33,768	40,359
Total Revenues	<u>1,504,216</u>	<u>1,055,816</u>
Expenses		
General government	101,803	88,286
Physical environment	177,099	56,212
Culture/recreation	91,373	30,449
Interest and other charges	380,938	396,220
Total Expenses	<u>751,213</u>	<u>571,167</u>
Conveyance of capital assets	<u>(912,030)</u>	<u>-</u>
Change in Net Position	(159,027)	484,649
Net Position - Beginning of Year	<u>(77,117)</u>	<u>(561,766)</u>
Net Position - End of Year	<u>\$ (236,144)</u>	<u>\$ (77,117)</u>

The increase in charges for services is related to the increase of special assessments in the current year.

The increase in grants and contributions primarily relates to the capital contributions from the Developer in the current year.

The increase in general government, physical environment and culture/recreation expenses is related to the ongoing development of the District in the current year.

**Bridgewater North Community Development District  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Year Ended September 30, 2024**

**OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)**

**Capital Assets Activity**

The following schedule provides a summary of the District's capital assets as of September 30, 2024 and 2023.

<u>Description</u>	<u>Governmental Activities</u>	
	<u>2024</u>	<u>2023</u>
Construction in progress	<u>\$ 8,923,702</u>	<u>\$ 9,327,986</u>

The activity for the year consisted of additions to construction in progress of \$507,746 and conveyance of capital assets to other entities of \$912,030.

**General Fund Budgetary Highlights**

The budgeted expenditures exceeded actual expenditures in the current year because amenity maintenance and repair and utility expenditures were less than anticipated.

The September 30, 2024 budget was not amended.

**Debt Management**

Governmental Activities debt includes the following:

- In February 2022, the District issued \$10,195,000 Series 2022 Capital Improvement Revenue Bonds. These bonds were issued to finance a portion or all of the costs of the planning, financing, acquisition, construction, equipping and installation of the Series 2022 Project. As of September 30, 2024, the balance outstanding was \$9,810,000.

**Economic Factors and Next Year's Budget**

Bridgewater North Community Development District completed construction of the Series 2022 project in fiscal year 2025. The District does not expect any economic factors to have any significant effect on the financial position or results of operations of the District in fiscal year 2025.

**Request for Information**

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

**Bridgewater North Community Development District**  
**STATEMENT OF NET POSITION**  
**September 30, 2024**

	<b>Governmental Activities</b>
<b>Assets</b>	
Current Assets	
Cash	\$ 334,217
Prepaid expenses	47,764
Deposits	4,563
Total Current Assets	<u>386,544</u>
Non-current Assets	
Restricted assets	
Investments	539,880
Capital Assets, not being depreciated	
Construction in progress	8,923,702
Total Non-current assets	<u>9,463,582</u>
Total Assets	<u>9,850,126</u>
<b>Liabilities</b>	
Current Liabilities	
Accounts payable and accrued expenses	20,292
Accrued interest payable	158,721
Bonds payable	200,000
Total Current Liabilities	<u>379,013</u>
Non-current Liabilities	
Bonds payable, net	9,707,257
Total Liabilities	<u>10,086,270</u>
<b>Net Position</b>	
Restricted for debt service	89,759
Unrestricted	(325,903)
Total Net Position	<u>\$ (236,144)</u>

See accompanying notes to financial statements.

**Bridgewater North Community Development District**  
**STATEMENT OF ACTIVITIES**  
**For the Year Ended September 30, 2024**

<b>Functions/Programs</b>	<b>Expenses</b>	<b>Program Revenues</b>		<b>Net (Expenses) Revenues and Changes in Net Position</b>
		<b>Charges for Services</b>	<b>Capital Grants and Contributions</b>	<b>Governmental Activities</b>
Governmental Activities				
General government	\$ (101,803)	\$ 131,921	\$ -	\$ 30,118
Physical environment	(177,099)	229,493	403,598	455,992
Culture/recreation	(91,373)	118,405	-	27,032
Interest and other charges	(380,938)	587,031	-	206,093
Total Governmental Activities	<u>\$ (751,213)</u>	<u>\$ 1,066,850</u>	<u>\$ 403,598</u>	<u>719,235</u>
<b>General Revenues</b>				
		Investment income		<u>33,768</u>
		Conveyance of capital assets		<u>(912,030)</u>
		Changes in Net Position		(159,027)
		Net Position - Beginning of Year		<u>(77,117)</u>
		Net Position - End of Year		<u>\$ (236,144)</u>

See accompanying notes to financial statements.

**Bridgewater North Community Development District**  
**BALANCE SHEET –**  
**GOVERNMENTAL FUNDS**  
**September 30, 2024**

	General	Debt Service	Total Govenmental Funds
Assets			
Cash and cash equivalents	\$ 334,217	\$ -	\$ 334,217
Prepaid expenses	47,764	-	47,764
Deposits	4,563	-	4,563
Restricted assets			
Investments	-	539,880	539,880
Total Assets	<u>\$ 386,544</u>	<u>\$ 539,880</u>	<u>\$ 926,424</u>
Liabilities and Fund Balances			
Liabilities			
Accounts payable and accrued expenses	<u>\$ 20,292</u>	<u>\$ -</u>	<u>\$ 20,292</u>
Fund Balances			
Nonspendable - prepaids/deposits	52,327	-	52,327
Restricted for debt service	-	539,880	539,880
Unrestricted	<u>313,925</u>	<u>-</u>	<u>313,925</u>
Total Fund Balances	<u>366,252</u>	<u>539,880</u>	<u>906,132</u>
Total Liabilities and Fund Balances	<u>\$ 386,544</u>	<u>\$ 539,880</u>	<u>\$ 926,424</u>

See accompanying notes to financial statements.

**Bridgewater North Community Development District**  
**RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES**  
**TO NET POSITION OF GOVERNMENTAL ACTIVITIES**  
**September 30, 2024**

Total Governmental Fund Balances	\$ 906,132
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets, construction in progress, used in governmental activities are not current financial resources and, therefore, are not reported at the fund level.	8,923,702
Non-current liabilities, bonds payable, \$(9,810,000), net of bond premium, net, \$(97,257), are not current financial uses and, therefore, are not reported at the fund level.	(9,907,257)
Accrued interest expense for long-term debt is not a current financial use and, therefore, is not reported at the fund level.	<u>(158,721)</u>
Net Position of Governmental Activities	<u><u>\$ (236,144)</u></u>

See accompanying notes to financial statements.

**Bridgewater North Community Development District**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES**  
**IN FUND BALANCES – GOVERNMENTAL FUNDS**  
**For the Year Ended September 30, 2024**

	General	Debt Service	Capital Projects	Total Governmental Funds
Revenues				
Special assessments	\$ 479,819	\$ 587,031	\$ -	\$ 1,066,850
Investment income	-	28,778	4,990	33,768
Total Revenues	<u>479,819</u>	<u>615,809</u>	<u>4,990</u>	<u>1,100,618</u>
Expenditures				
Current				
General government	101,803	-	-	101,803
Physical environment	177,099	-	-	177,099
Culture/recreation	91,373	-	-	91,373
Capital outlay	-	-	104,148	104,148
Debt Service				
Principal	-	195,000	-	195,000
Interest	-	387,025	-	387,025
Total Expenditures	<u>370,275</u>	<u>582,025</u>	<u>104,148</u>	<u>1,056,448</u>
Net change in fund balances	109,544	33,784	(99,158)	44,170
Fund Balances - Beginning of Year	<u>256,708</u>	<u>506,096</u>	<u>99,158</u>	<u>861,962</u>
Fund Balances - End of Year	<u>\$ 366,252</u>	<u>\$ 539,880</u>	<u>\$ -</u>	<u>\$ 906,132</u>

See accompanying notes to financial statements.

**Bridgewater North Community Development District**  
**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS**  
**TO THE STATEMENT OF ACTIVITIES**  
**For the Year Ended September 30, 2024**

Net Change in Fund Balances - Total Governmental Funds	\$ 44,170
Amounts reported for governmental activities in the Statement of Activities are different because:	
Governmental funds report capital outlays. However, in the Statement of Activities the costs of those assets is allocated over their estimated useful lives as depreciation. This is the amount that conveyance of capital assets, \$(912,030), exceeded capital outlay, \$104,148, and capital contributions, \$403,598, in the current year.	(404,284)
Payments on long-term debt are recognized as an expenditure at the fund level, however, these payments reduce liabilities at the government-wide level.	195,000
Bond premium is amortized over the life of the bond at the government-wide level. This is the amount of current year amortization.	3,547
In the Statement of Activities, interest is accrued on outstanding bonds; whereas at the governmental fund level, interest expenditures are reported when due. This is the net amount between the prior year and the current year accruals.	<u>2,540</u>
Change in Net Position of Governmental Activities	<u><u>\$ (159,027)</u></u>

See accompanying notes to financial statements.

**Bridgewater North Community Development District**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCES – BUDGET AND ACTUAL – GENERAL FUND**  
**For the Year Ended September 30, 2024**

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance with Final Budget Positive (Negative)</b>
Revenues				
Special assessments	<u>\$ 476,363</u>	<u>\$ 476,363</u>	<u>\$ 479,819</u>	<u>\$ 3,456</u>
Expenditures				
Current				
General government	104,613	104,613	101,803	2,810
Physical environment	248,900	248,900	177,099	71,801
Culture/recreation	<u>122,850</u>	<u>122,850</u>	<u>91,373</u>	<u>31,477</u>
Total Expenditures	<u>476,363</u>	<u>476,363</u>	<u>370,275</u>	<u>106,088</u>
Net Change in Fund Balances	-	-	109,544	(109,544)
Fund Balances - Beginning of Year	<u>-</u>	<u>-</u>	<u>256,708</u>	<u>256,708</u>
Fund Balances - End of Year	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 366,252</u></u>	<u><u>\$ 366,252</u></u>

See accompanying notes to financial statements.

**Bridgewater North Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2024**

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

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

**1. Reporting Entity**

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

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

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

**2. Measurement Focus and Basis of Accounting**

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

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

**Bridgewater North Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2024**

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**2. Measurement Focus and Basis of Accounting (Continued)**

**a. Government-wide Financial Statements**

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

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

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

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

**b. Fund Financial Statements**

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

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

**Bridgewater North Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2024**

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**2. Measurement Focus and Basis of Accounting (Continued)**

**b. Fund Financial Statements (Continued)**

**Governmental Funds**

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

The District has various policies governing the fund balance classifications.

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

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

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

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

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

**Bridgewater North Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2024**

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**2. Measurement Focus and Basis of Accounting (Continued)**

**b. Fund Financial Statements (Continued)**

**Governmental Funds (Continued)**

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

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

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

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

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

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

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

**3. Basis of Presentation**

**a. Governmental Major Funds**

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

**Bridgewater North Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2024**

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**3. Basis of Presentation (Continued)**

**a. Governmental Major Funds (Continued)**

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

Capital Projects Fund – The Capital Projects Fund accounts for construction of infrastructure improvements within the boundaries of the District, which was closed in the current year.

**b. Non-current Governmental Assets/Liabilities**

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

**4. Assets, Liabilities, and Net Position or Equity**

**a. Cash and Investments**

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

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

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

**Bridgewater North Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2024**

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

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

**b. Net Position**

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

**c. Budgets**

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

**d. Use of Estimates**

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

**e. Unamortized Bond Premiums**

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

**Bridgewater North Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2024**

**NOTE B – CASH AND INVESTMENTS**

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

Custodial Credit Risk – Deposits

Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. The District does not have a formal deposit policy for custodial credit risk, however, they follow the provisions of Chapter 280, Florida Statutes regarding deposits and investments. As of September 30, 2024, the District's bank balance was \$336,650 and the carrying value was \$334,217. Exposure to custodial credit risk was as follows. The District maintains all deposits in a qualified public depository in accordance with the provisions of Chapter 280, Florida Statutes, which means that all deposits are fully insured by Federal Depositors Insurance or collateralized under Chapter 280, Florida Statutes.

Investments

As of September 30, 2024, the District had the following investments and maturities:

<u>Investment</u>	<u>Maturities</u>	<u>Fair Value</u>
First American Treasury Obligations Fund	31 Days*	<u>\$ 539,880</u>

\*Maturity is a weighted average maturity.

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

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

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

Interest Rate Risk

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

**Bridgewater North Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2024**

**NOTE B – CASH AND INVESTMENTS (CONTINUED)**

Credit Risk

The District's investments are limited by state statutory requirements and bond compliance. The District has no investment policy that would further limit its investment choices. As of September 30, 2024, the District's investments in First American Treasury Obligations Fund was rated AAAM by Standard & Poor's.

Concentration of Credit Risk

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

The types of deposits and investments and their level of risk exposure as of September 30, 2024 were typical of these items during the fiscal year then ended. The District considers any decline in fair value for certain investments to be temporary.

**NOTE C – CAPITAL ASSETS**

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

	Balance October 1, 2023	Additions	Deletions	Balance September 30, 2024
<u>Governmental Activities:</u>				
Capital assets, not being depreciated				
Construction in progress	\$ 9,327,986	\$ 507,746	\$ (912,030)	\$ 8,923,702

**NOTE D – LONG-TERM DEBT**

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

	Balance October 1, 2023	Additions	Reductions	Balance September 30, 2024
<u>Governmental Activities:</u>				
Series 2022	\$ 10,005,000	\$ -	\$ (195,000)	\$ 9,810,000
Series 2022 Bond Premium	100,804	-	(3,547)	97,257
Bonds Payable, Net	\$ 10,105,804	\$ -	\$ (198,547)	\$ 9,907,257

District debt is comprised of the following at September 30, 2024:

**Capital Improvement Revenue Bonds**

\$10,195,000 Series 2022 Capital Improvement Revenue Bonds maturing through 2052, at various interest rates between 3.125% and 4%, payable May 1 and November 1. Current portion is \$200,000.

\$ 9,810,000

**Bridgewater North Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2024**

**NOTE D – LONG-TERM DEBT (CONTINUED)**

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

Year Ending September 30,	Principal	Interest	Total
2025	\$ 200,000	\$ 380,931	\$ 580,931
2026	210,000	374,681	584,681
2027	215,000	368,119	583,119
2028	225,000	361,400	586,400
2029	230,000	353,525	583,525
2030-2034	1,285,000	1,639,075	2,924,075
2035-2039	1,565,000	1,368,800	2,933,800
2040-2044	1,905,000	1,030,000	2,935,000
2045-2049	2,335,000	615,600	2,950,600
2050-2052	1,640,000	133,000	1,773,000
Totals	<u>\$ 9,810,000</u>	<u>\$ 6,625,131</u>	<u>\$ 16,435,131</u>

Summary of Significant Bonds Resolution Terms and Covenants

**Capital Improvement Revenue Bonds, Series 2022**

Significant Bond Provisions

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

The Trust Indenture established certain amounts be maintained in a reserve account. In addition, the Trust Indenture has certain restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements.

**Bridgewater North Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2024**

**NOTE D – LONG-TERM DEBT (CONTINUED)**

Summary of Significant Bonds Resolution Terms and Covenants (Continued)

**Capital Improvement Revenue Bonds, Series 2022 (Continued)**

Depository Funds

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

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

The following is a schedule of required reserve balances as of September 30, 2024:

	Reserve Balance	Reserve Requirement
Series 2022 Capital Improvement Revenue Bonds	<u>\$ 291,400</u>	<u>\$ 291,400</u>

**NOTE E – RISK MANAGEMENT**

The District is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the government carries commercial insurance. The District has not filed any claims under this commercial coverage since inception.

**NOTE F – ECONOMIC DEPENDENCY AND RELATED PARTY**

The Developer owns a significant portion of land within the District. The District's activity is dependent upon the continued involvement of the Developer, the loss of which could have a materially adverse effect on the District. During the year ended September 30, 2024, the District recognized capital contributions and assessments from the Developer of \$403,598 and \$877,947, respectively. All Board of Supervisors are employed by the Developer or its affiliates as of September 30, 2024.



# Berger, Toombs, Elam, Gaines & Frank

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

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

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements, as listed in the table of contents, of Bridgewater North Community Development District, as of and for the year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the basic financial statements and have issued our report thereon dated June 27, 2025.

### **Report on Internal Control Over Financial Reporting**

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

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

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



To the Board of Supervisors  
Bridgewater North Community Development District

### **Report on Compliance and Other Matters**

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

### **Purpose of this Report**

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

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

June 27, 2025



# Berger, Toombs, Elam, Gaines & Frank

Certified Public Accountants PL

600 Citrus Avenue  
Suite 200  
Fort Pierce, Florida 34950

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

## MANAGEMENT LETTER

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

### Report on the Financial Statements

We have audited the financial statements of the Bridgewater North Community Development District as of and for the year ended September 30, 2024, and have issued our report thereon dated June 27, 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 Reports and Schedule

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards* and our Independent Auditor's Report on an examination conducted in accordance with AICPA Professionals Standards, AT-C Section 315 regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in that report, which is dated June 27, 2025, should be considered in conjunction with this management letter.

### Prior Audit Findings

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



To the Board of Supervisors  
Bridgewater North Community Development District

### **Financial Condition and Management**

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

Pursuant to Sections 10.554(1)(i)5.b. and 10.556(8), Rules of the Auditor General, we applied financial conditions assessment procedures as of September 30, 2024 for the Bridgewater North Community Development District. It is management's responsibility to monitor the Bridgewater North Community Development District's financial condition; our financial condition assessment was based in part on the representations made by management and the review of the financial information provided by the same.

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

### **Specific Information**

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

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)7, Rules of the Auditor General, Bridgewater North Community Development District reported:

- 1) The total number of District employees compensated in the last pay period of the District's fiscal year: 0
- 2) The total number of independent contractors, defined as individuals or entities that receive 1099s, to whom nonemployee compensation was paid in the last month of the District's fiscal year: 6
- 3) All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency: \$0
- 4) All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency: \$20,559
- 5) Each construction project with a total cost of at least \$65,000 approved by the District that is scheduled to begin on or after October 1, 2023, together with the total expenditures for such project: Construction costs spent on Series 2022 project were \$104,148
- 6) A budget variance based on the budget adopted under Section 189.016(4), Florida Statutes, before the beginning of the fiscal year being reported if the District amends a final adopted budget under Section 189.016(6), Florida Statutes: The Board did not amend the budget.



To the Board of Supervisors  
Bridgewater North Community Development District

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)9, Rules of the Auditor General, the Bridgewater North Community Development District reported:

- 1) The rate or rates of non-ad valorem special assessments imposed by the District:  
\$633.46 for the General Fund and \$775.00 for the Debt Service Fund.
- 2) The amount of special assessments collected by or on behalf of the District: Total special assessments collected was \$1,066,850.
- 3) The total amount of outstanding bonds issued by the District and the terms of such bonds are as follows: \$9,810,000 Series 2022 Bonds due on May 1, 2052 at various rates from 3.125% to 4.00%.

#### **Additional Matters**

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

#### **Purpose of this Letter**

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

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

June 27, 2025



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

Certified Public Accountants PL

600 Citrus Avenue  
Suite 200  
Fort Pierce, Florida 34950

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

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

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

We have examined Bridgewater North Community Development District's compliance with Section 218.415, Florida Statutes during the period ended September 30, 2024. Management is responsible for Bridgewater North Community Development District's compliance with those requirements. Our responsibility is to express an opinion on Bridgewater North Community Development District's compliance based on our examination.

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

In our opinion, Bridgewater North Community Development District complied, in all material respects, with the aforementioned requirements during the period ended September 30, 2024.

*Berger Toombs Elam  
Gaines & Frank*

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

June 27, 2025

## **Tab 5**



LLS Tax Solutions Inc.  
2172 W. Nine Mile Rd.  
#352  
Pensacola, FL 32534  
Telephone: 850-754-0311  
Email: [liscott@llstax.com](mailto:liscott@llstax.com)

May 15, 2025

Ms. Shandra Torres  
Bridgewater North Community Development District  
c/o Rizzetta & Company, Inc.  
3434 Colwell Avenue, Suite 200  
Tampa, Florida 33614

**\$10,195,000**  
**Bridgewater North Community Development District**  
**Capital Improvement Revenue Bonds, Series 2022**  
**("Bonds")**

Dear Ms. Torres:

Attached you will find our arbitrage rebate report for the above-referenced Bonds for the annual period ended March 9, 2025 ("Computation Period"). This report indicates that there is no cumulative rebatable arbitrage liability as of March 9, 2025.

The Bonds were also reviewed for compliance with IRS Yield Restrictions rules as described in Treasury Regulation §1.148-2.

The next annual arbitrage rebate calculation date is March 9, 2026. We have provided an engagement letter for the next three Computation Periods ending March 9, 2026, March 9, 2027, and March 9, 2028, for you to sign and return. If you have any questions or comments, please do not hesitate to contact me at (850) 754-0311 or by email at [liscott@llstax.com](mailto:liscott@llstax.com).

Sincerely,

*Linda L. Scott*  
Linda L. Scott, CPA

cc: Ms. Leanne Duffy, US Bank

***Bridgewater North  
Community Development  
District***

*\$10,195,000 Bridgewater North Community Development  
District Capital Improvement Revenue Bonds,  
Series 2022*

*For the period ended March 9, 2025*



LLS Tax Solutions Inc.  
2172 W. Nine Mile Rd.  
#352  
Pensacola, FL 32534  
Telephone: 850-754-0311  
Email: [liscott@llstax.com](mailto:liscott@llstax.com)

May 15, 2025

Bridgewater North Community Development District  
c/o Rizzetta & Company, Inc.  
3434 Colwell Avenue, Suite 200  
Tampa, Florida 33614

Re: \$10,195,000 Bridgewater North Community Development District Capital Improvement Revenue Bonds, Series 2022 ("Bonds")

Bridgewater North Community Development District ("Client") has requested that we prepare certain computations related to the above-described Bonds for the period ended March 9, 2025 ("Computation Period"). The scope of our engagement consisted of the preparation of computations to determine the Rebatale Arbitrage for the Bonds for the Computation Period as described in Section 148(f) of the Internal Revenue Code of 1986, as amended ("Code"), and this report is not to be used for any other purpose.

In order to prepare these computations, we were provided by the Client with and have relied upon certain closing documents for the Bonds and investment earnings information on the proceeds of the Bonds during the Computation Period. The attached schedule is based upon the aforementioned information provided to us. The assumptions and computational methods we used in the preparation of the schedule are described in the Summary of Notes, Assumptions, Definitions and Source Information. A brief description of the schedule is also attached.

The results of our computations indicate a negative Cumulative Rebatale Arbitrage of \$(106,718.82) at March 9, 2025. As such, no amount must be on deposit in the Rebate Fund.

As specified in the Form 8038G, the calculations have been performed based upon a Bond Yield of 3.8619%. Accordingly, we have not recomputed the Bond Yield.

The scope of our engagement was limited to the preparation of a mathematically accurate Rebatale Arbitrage for the Bonds for the Computation Period based on the information provided to us. The Rebatale Arbitrage has been determined as described in the Code, and regulations promulgated thereunder ("Regulations"), as applicable to the Bonds and in effect on the date of this report. We have no obligation to update this report because of events occurring, or information coming to our attention, subsequent to the date of this report.

*LLS Tax Solutions Inc.*

## **SUMMARY OF NOTES, ASSUMPTIONS, DEFINITIONS, SOURCE INFORMATION, AND DESCRIPTION OF SCHEDULE**

Bridgewater North Community Development District  
May 15, 2025  
\$10,195,000 Capital Improvement Revenue Bonds, Series 2022  
For the period ended March 9, 2025

### **NOTES AND ASSUMPTIONS**

1. The issue date of the Bonds is March 10, 2022.
2. The end of the first Bond Year for the Bonds is March 9, 2023.
3. Computations of yield are based upon a 31-day month, a 360-day year and semiannual compounding.
4. We have assumed that the only funds and accounts relating to the Bonds that are subject to rebate under section 148(f) of the Code are shown in the attached schedule.
5. For investment cash flow purposes, all payments and receipts are assumed to be paid or received, respectively, as shown in the attached schedule. In determining the Rebatale Arbitrage for the Bonds, we have relied on information provided by you without independent verification, and we can therefore express no opinion as to the completeness or suitability of such information for such purposes. In addition, we have undertaken no responsibility to review the tax-exempt status of interest on the Bonds.
6. We have assumed that the purchase and sale prices of all investments as represented to us are at fair market value, exclusive of brokerage commissions, administrative expenses, or similar expenses, and representative of arms' length transactions that did not artificially reduce the Rebatale Arbitrage for the Bonds, and that no "prohibited payments" occurred and no "imputed receipts" are required with respect to the Bonds.
7. Ninety percent (90%) of the Rebatale Arbitrage as of the next "computation date" ("Next Computation Date") is due to the United States Treasury not later than 60 days thereafter ("Next Payment Date"). (An issuer may select any date as a computation date, as long as the first computation date is not later than five years after the issue date, and each subsequent computation date is no more than five years after the previous computation date.) No other payment of rebate is required prior to the Next Payment Date. The Rebatale Arbitrage as of the Next Computation Date will not be the Rebatale Arbitrage reflected herein, but will be based on future computations that will include the period ending on the Next Computation Date. If all of the Bonds are retired prior to what would have been the Next Computation Date, one hundred percent (100%) of the unpaid Rebatale Arbitrage computed as of the date of retirement will be due to the United States Treasury not later than 60 days thereafter.
8. For purposes of determining what constitutes an "issue" under section 148 of the Code, we have assumed that (a) the Bonds constitute a single issue, and (b) no other bonds are required to be aggregated with the Bonds.

## **SUMMARY OF NOTES, ASSUMPTIONS, DEFINITIONS, SOURCE INFORMATION, AND DESCRIPTION OF SCHEDULE**

Bridgewater North Community Development District

May 15, 2025

\$10,195,000 Capital Improvement Revenue Bonds, Series 2022

For the period ended March 9, 2025

### **NOTES AND ASSUMPTIONS (cont'd)**

9. The accrual basis of accounting has been used to calculate earnings on investments. Earnings accrued but not received at the last day of the Computation Period are treated as though received on that day. For investments purchased at a premium or a discount (if any), amortization or accretion is included in the earnings accrued at the last day of the Computation Period. Such amortization or accretion is computed in such a manner as to result in a constant rate of return for such investment. This is equivalent to the “present value” method of valuation that is described in the Regulations.
10. No provision has been made in this report for any debt service fund. Under section 148(f)(4)(A) of the Code, a “bona fide debt service fund” for public purpose bonds issued after November 10, 1988 is not subject to rebate if the average maturity of the issue of bonds is at least five years and the rates of interest on the bonds are fixed at the issue date. It appears and has been assumed that the debt service fund allocable to the Bonds qualifies as a bona fide debt service fund, and that this provision applies to the Bonds.
11. The Bonds were issued in an aggregate principal amount of \$10,195,000 for the purposes of (a) financing a portion of the costs of acquiring, constructing and equipping assessable improvements comprising the Capital Improvement Plan, (b) paying certain costs associated with the issuance of the Series 2022 Bonds, (c) making a deposit into the Series 2022 Reserve Account to be held for the benefit of all of the Series 2022 Bonds, and (d) paying a portion of the interest to become due on the Series 2022 Bonds.
12. The Bonds were also reviewed for compliance with IRS Yield Restrictions rules as described in Treasury Regulation §1.148-2.

## **SUMMARY OF NOTES, ASSUMPTIONS, DEFINITIONS, SOURCE INFORMATION, AND DESCRIPTION OF SCHEDULE**

Bridgewater North Community Development District

May 15, 2025

\$10,195,000 Capital Improvement Revenue Bonds, Series 2022

For the period ended March 9, 2025

### **DEFINITIONS**

1. *Bond Year*: Each one-year period that ends on the day selected by the Client. The first and last Bond Years may be shorter periods.
2. *Bond Yield*: The yield that, when used in computing the present value (at the issue date of the Bonds) of all scheduled payments of principal and interest to be paid over the life of the Bonds, produces an amount equal to the Issue Price.
3. *Allowable Earnings*: The amount that would have been earned if all nonpurpose investments were invested at a rate equal to the Bond Yield, which amount is determined under a future value method described in the Regulations.
4. *Computation Date Credit*: A credit allowed by the Regulations as a reduction to the Rebatable Arbitrage on certain prescribed dates.
5. *Rebatable Arbitrage*: The excess of actual earnings over Allowable Earnings and Computation Date Credits.
6. *Issue Price*: Generally, the initial offering price at which a substantial portion of the Bonds is sold to the public. For this purpose, 10% is a substantial portion.

**SUMMARY OF NOTES, ASSUMPTIONS, DEFINITIONS, SOURCE INFORMATION, AND  
DESCRIPTION OF SCHEDULE**

Bridgewater North Community Development District  
May 15, 2025  
\$10,195,000 Capital Improvement Revenue Bonds, Series 2022  
For the period ended March 9, 2025

**SOURCE INFORMATION**

Bonds

Source

Closing Date

Form 8038G

Bond Yield

Form 8038G

Investments

Source

Principal and Interest Receipt Amounts  
and Dates

Trust Statements

Investment Dates and Purchase Prices

Trust Statements

**SUMMARY OF NOTES, ASSUMPTIONS, DEFINITIONS, SOURCE INFORMATION, AND  
DESCRIPTION OF SCHEDULE**

Bridgewater North Community Development District

May 15, 2025

\$10,195,000 Capital Improvement Revenue Bonds, Series 2022

For the period ended March 9, 2025

**DESCRIPTION OF SCHEDULE**

**SCHEDULE 1 - REBATABLE ARBITRAGE CALCULATION**

Schedule 1 sets forth the amount of interest receipts and gains/losses on sales of investments and the calculation of the Rebtable Arbitrage.

\$10,195,000 BRIDGEWATER NORTH COMMUNITY DEVELOPMENT DISTRICT  
CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2022

SCHEDULE 1 - REBATABLE ARBITRAGE CALCULATION

3 / 10 / 2022 ISSUE DATE  
3 / 10 / 2022 BEGINNING OF COMPUTATION PERIOD  
3 / 9 / 2025 COMPUTATION DATE

DATE	FUND/ACCOUNT	INVESTMENT VALUE AT COMPUTATION DATE	EARNINGS ON INVESTMENTS	OTHER DEPOSITS (WITHDRAWALS)	FUTURE VALUE AT BOND YIELD 3.8619%	ALLOWABLE EARNINGS
3 / 10 / 2022	INITIAL DEPOSIT		0.00	291,400.00	326,798.33	35,398.33
4 / 1 / 2022	RESERVE FUND		1.07	0.00	0.00	0.00
4 / 4 / 2022	RESERVE FUND		0.00	(1.07)	(1.20)	(0.13)
5 / 2 / 2022	RESERVE FUND		1.43	0.00	0.00	0.00
5 / 3 / 2022	RESERVE FUND		0.00	(1.43)	(1.59)	(0.16)
6 / 1 / 2022	RESERVE FUND		73.46	0.00	0.00	0.00
6 / 2 / 2022	RESERVE FUND		0.00	(73.46)	(81.67)	(8.21)
7 / 1 / 2022	RESERVE FUND		167.74	0.00	0.00	0.00
7 / 5 / 2022	RESERVE FUND		0.00	(167.74)	(185.83)	(18.09)
8 / 1 / 2022	RESERVE FUND		292.85	0.00	0.00	0.00
8 / 2 / 2022	RESERVE FUND		0.00	(292.85)	(323.51)	(30.66)
9 / 1 / 2022	RESERVE FUND		441.15	0.00	0.00	0.00
9 / 2 / 2022	RESERVE FUND		0.00	(441.15)	(485.78)	(44.63)
10 / 3 / 2022	RESERVE FUND		503.95	0.00	0.00	0.00
10 / 4 / 2022	RESERVE FUND		0.00	(503.95)	(553.05)	(49.10)
11 / 1 / 2022	RESERVE FUND		660.06	0.00	0.00	0.00
11 / 2 / 2022	RESERVE FUND		0.00	(660.06)	(722.22)	(62.16)
12 / 1 / 2022	RESERVE FUND		804.40	0.00	0.00	0.00
12 / 2 / 2022	RESERVE FUND		0.00	(804.40)	(877.35)	(72.95)
1 / 3 / 2023	RESERVE FUND		908.79	0.00	0.00	0.00
1 / 4 / 2023	RESERVE FUND		0.00	(908.79)	(987.84)	(79.05)
2 / 1 / 2023	RESERVE FUND		967.64	0.00	0.00	0.00
2 / 2 / 2023	RESERVE FUND		0.00	(967.64)	(1,048.69)	(81.05)
3 / 1 / 2023	RESERVE FUND		927.47	0.00	0.00	0.00
3 / 2 / 2023	RESERVE FUND		0.00	(927.47)	(1,001.95)	(74.48)
4 / 3 / 2023	RESERVE FUND		1,048.40	0.00	0.00	0.00
4 / 4 / 2023	RESERVE FUND		0.00	(1,048.40)	(1,128.75)	(80.35)
5 / 1 / 2023	RESERVE FUND		1,058.70	0.00	0.00	0.00
5 / 2 / 2023	RESERVE FUND		0.00	(1,058.70)	(1,136.45)	(77.75)
6 / 1 / 2023	RESERVE FUND		1,151.75	0.00	0.00	0.00
6 / 2 / 2023	RESERVE FUND		0.00	(1,151.75)	(1,232.40)	(80.65)
7 / 3 / 2023	RESERVE FUND		1,127.30	0.00	0.00	0.00
7 / 5 / 2023	RESERVE FUND		0.00	(1,127.30)	(1,202.02)	(74.72)

\$10,195,000 BRIDGEWATER NORTH COMMUNITY DEVELOPMENT DISTRICT  
CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2022

SCHEDULE 1 - REBATABLE ARBITRAGE CALCULATION

3 / 10 / 2022 ISSUE DATE  
3 / 10 / 2022 BEGINNING OF COMPUTATION PERIOD  
3 / 9 / 2025 COMPUTATION DATE

DATE	FUND/ACCOUNT	INVESTMENT VALUE AT COMPUTATION DATE	EARNINGS ON INVESTMENTS	OTHER DEPOSITS (WITHDRAWALS)	FUTURE VALUE AT BOND YIELD 3.8619%	ALLOWABLE EARNINGS
8 / 1 / 2023	RESERVE FUND		1,177.82	0.00	0.00	0.00
8 / 2 / 2023	RESERVE FUND		0.00	(1,177.82)	(1,252.29)	(74.47)
9 / 1 / 2023	RESERVE FUND		1,222.93	0.00	0.00	0.00
9 / 5 / 2023	RESERVE FUND		0.00	(1,222.93)	(1,295.70)	(72.77)
10 / 2 / 2023	RESERVE FUND		1,184.26	0.00	0.00	0.00
10 / 3 / 2023	RESERVE FUND		0.00	(1,184.26)	(1,251.00)	(66.74)
11 / 1 / 2023	RESERVE FUND		1,226.14	0.00	0.00	0.00
11 / 2 / 2023	RESERVE FUND		0.00	(1,226.14)	(1,291.26)	(65.12)
12 / 1 / 2023	RESERVE FUND		1,189.36	0.00	0.00	0.00
12 / 4 / 2023	RESERVE FUND		0.00	(1,189.36)	(1,248.27)	(58.91)
12 / 21 / 2023	RESERVE FUND		0.29	0.00	0.00	0.00
12 / 21 / 2023	RESERVE FUND		0.01	0.00	0.00	0.00
12 / 22 / 2023	RESERVE FUND		0.00	(0.29)	(0.30)	(0.01)
1 / 2 / 2024	RESERVE FUND		1,228.62	0.00	0.00	0.00
1 / 3 / 2024	RESERVE FUND		0.00	(1,228.62)	(1,285.51)	(56.89)
2 / 1 / 2024	RESERVE FUND		1,222.70	0.00	0.00	0.00
2 / 2 / 2024	RESERVE FUND		0.00	(1,222.70)	(1,275.38)	(52.68)
3 / 1 / 2024	RESERVE FUND		1,139.05	0.00	0.00	0.00
3 / 4 / 2024	RESERVE FUND		0.00	(1,139.05)	(1,184.09)	(45.04)
4 / 1 / 2024	RESERVE FUND		1,215.06	0.00	0.00	0.00
4 / 2 / 2024	RESERVE FUND		0.00	(1,215.06)	(1,259.36)	(44.30)
5 / 1 / 2024	RESERVE FUND		1,173.32	0.00	0.00	0.00
5 / 2 / 2024	RESERVE FUND		0.00	(1,173.32)	(1,212.22)	(38.90)
6 / 3 / 2024	RESERVE FUND		1,213.01	0.00	0.00	0.00
6 / 4 / 2024	RESERVE FUND		0.00	(1,213.01)	(1,248.98)	(35.97)
7 / 1 / 2024	RESERVE FUND		1,173.53	0.00	0.00	0.00
7 / 2 / 2024	RESERVE FUND		0.00	(1,173.53)	(1,204.74)	(31.21)
8 / 1 / 2024	RESERVE FUND		1,210.96	0.00	0.00	0.00
8 / 2 / 2024	RESERVE FUND		0.00	(1,210.96)	(1,239.21)	(28.25)
9 / 3 / 2024	RESERVE FUND		1,206.00	0.00	0.00	0.00
9 / 4 / 2024	RESERVE FUND		0.00	(1,206.00)	(1,229.94)	(23.94)
10 / 1 / 2024	RESERVE FUND		1,127.59	0.00	0.00	0.00
10 / 2 / 2024	RESERVE FUND		0.00	(1,127.59)	(1,146.56)	(18.97)

\$10,195,000 BRIDGEWATER NORTH COMMUNITY DEVELOPMENT DISTRICT  
CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2022

SCHEDULE 1 - REBATABLE ARBITRAGE CALCULATION

3 / 10 / 2022 ISSUE DATE  
3 / 10 / 2022 BEGINNING OF COMPUTATION PERIOD  
3 / 9 / 2025 COMPUTATION DATE

DATE	FUND/ACCOUNT	INVESTMENT VALUE AT COMPUTATION DATE	EARNINGS ON INVESTMENTS	OTHER DEPOSITS (WITHDRAWALS)	FUTURE VALUE AT BOND YIELD 3.8619%	ALLOWABLE EARNINGS
11 / 1 / 2024	RESERVE FUND		1,099.99	0.00	0.00	0.00
11 / 4 / 2024	RESERVE FUND		0.00	(1,099.99)	(1,114.70)	(14.71)
12 / 2 / 2024	RESERVE FUND		1,027.13	0.00	0.00	0.00
12 / 3 / 2024	RESERVE FUND		0.00	(1,027.13)	(1,037.66)	(10.53)
1 / 2 / 2025	RESERVE FUND		1,028.39	0.00	0.00	0.00
1 / 3 / 2025	RESERVE FUND		0.00	(1,028.39)	(1,035.63)	(7.24)
2 / 3 / 2025	RESERVE FUND		990.77	0.00	0.00	0.00
2 / 4 / 2025	RESERVE FUND		0.00	(990.77)	(994.46)	(3.69)
3 / 3 / 2025	RESERVE FUND		890.19	0.00	0.00	0.00
3 / 4 / 2025	RESERVE FUND		0.00	(890.19)	(890.66)	(0.47)
3 / 9 / 2025	INTEREST ACCRUAL		283.93	0.00	0.00	0.00
		<u>291,683.94</u>	<u>33,367.21</u>	<u>258,316.73</u>	<u>292,130.11</u>	<u>33,813.38</u>
3 / 10 / 2022	INITIAL DEPOSIT		0.00	9,386,728.76	10,526,998.35	1,140,269.59
3 / 30 / 2022	ACQUISITION AND CONSTRUCTION ACCT		0.00	(4,766,537.66)	(5,334,213.79)	(567,676.13)
4 / 1 / 2022	ACQUISITION AND CONSTRUCTION ACCT		32.78	0.00	0.00	0.00
5 / 2 / 2022	ACQUISITION AND CONSTRUCTION ACCT		22.73	0.00	0.00	0.00
5 / 27 / 2022	ACQUISITION AND CONSTRUCTION ACCT		0.00	(4,045.50)	(4,499.97)	(454.47)
6 / 1 / 2022	ACQUISITION AND CONSTRUCTION ACCT		1,164.47	0.00	0.00	0.00
6 / 13 / 2022	ACQUISITION AND CONSTRUCTION ACCT		0.00	(877.50)	(974.42)	(96.92)
7 / 1 / 2022	ACQUISITION AND CONSTRUCTION ACCT		2,657.52	0.00	0.00	0.00
8 / 1 / 2022	ACQUISITION AND CONSTRUCTION ACCT		4,641.91	0.00	0.00	0.00
9 / 1 / 2022	ACQUISITION AND CONSTRUCTION ACCT		6,999.73	0.00	0.00	0.00
9 / 9 / 2022	ACQUISITION AND CONSTRUCTION ACCT		0.00	85.48	94.06	8.58
9 / 29 / 2022	ACQUISITION AND CONSTRUCTION ACCT		0.00	(375,489.54)	(412,292.38)	(36,802.84)
9 / 29 / 2022	ACQUISITION AND CONSTRUCTION ACCT		0.00	(427,783.15)	(469,711.44)	(41,928.29)
9 / 29 / 2022	ACQUISITION AND CONSTRUCTION ACCT		0.00	(416,707.51)	(457,550.24)	(40,842.73)
9 / 29 / 2022	ACQUISITION AND CONSTRUCTION ACCT		0.00	(1,058,075.12)	(1,161,780.18)	(103,705.06)
9 / 29 / 2022	ACQUISITION AND CONSTRUCTION ACCT		0.00	(892,994.54)	(980,519.57)	(87,525.03)
10 / 3 / 2022	ACQUISITION AND CONSTRUCTION ACCT		7,562.66	0.00	0.00	0.00
10 / 20 / 2022	ACQUISITION AND CONSTRUCTION ACCT		0.00	(3,094.50)	(3,390.23)	(295.73)
10 / 20 / 2022	ACQUISITION AND CONSTRUCTION ACCT		0.00	(372.78)	(408.40)	(35.62)
11 / 1 / 2022	ACQUISITION AND CONSTRUCTION ACCT		3,319.10	0.00	0.00	0.00
12 / 1 / 2022	ACQUISITION AND CONSTRUCTION ACCT		4,049.99	0.00	0.00	0.00

\$10,195,000 BRIDGEWATER NORTH COMMUNITY DEVELOPMENT DISTRICT  
CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2022

SCHEDULE 1 - REBATABLE ARBITRAGE CALCULATION

3 / 10 / 2022 ISSUE DATE  
3 / 10 / 2022 BEGINNING OF COMPUTATION PERIOD  
3 / 9 / 2025 COMPUTATION DATE

DATE	FUND/ACCOUNT	INVESTMENT VALUE AT COMPUTATION DATE	EARNINGS ON INVESTMENTS	OTHER DEPOSITS (WITHDRAWALS)	FUTURE VALUE AT BOND YIELD 3.8619%	ALLOWABLE EARNINGS
12 / 7 / 2022	ACQUISITION AND CONSTRUCTION ACCT		0.00	3,356.85	3,659.33	302.48
12 / 12 / 2022	ACQUISITION AND CONSTRUCTION ACCT		0.00	(720,167.60)	(784,643.66)	(64,476.06)
12 / 12 / 2022	ACQUISITION AND CONSTRUCTION ACCT		0.00	(1,320.00)	(1,438.18)	(118.18)
12 / 12 / 2022	ACQUISITION AND CONSTRUCTION ACCT		0.00	(8,959.50)	(9,761.64)	(802.14)
1 / 3 / 2023	ACQUISITION AND CONSTRUCTION ACCT		3,073.90	0.00	0.00	0.00
1 / 9 / 2023	ACQUISITION AND CONSTRUCTION ACCT		0.00	(651,697.57)	(708,009.49)	(56,311.92)
1 / 10 / 2023	ACQUISITION AND CONSTRUCTION ACCT		0.00	(210.00)	(228.12)	(18.12)
2 / 1 / 2023	ACQUISITION AND CONSTRUCTION ACCT		871.03	0.00	0.00	0.00
2 / 8 / 2023	ACQUISITION AND CONSTRUCTION ACCT		0.00	(1,320.00)	(1,429.65)	(109.65)
2 / 8 / 2023	ACQUISITION AND CONSTRUCTION ACCT		0.00	1,320.00	1,429.65	109.65
3 / 1 / 2023	ACQUISITION AND CONSTRUCTION ACCT		306.20	0.00	0.00	0.00
4 / 3 / 2023	ACQUISITION AND CONSTRUCTION ACCT		347.30	0.00	0.00	0.00
5 / 1 / 2023	ACQUISITION AND CONSTRUCTION ACCT		351.88	0.00	0.00	0.00
6 / 1 / 2023	ACQUISITION AND CONSTRUCTION ACCT		384.29	0.00	0.00	0.00
7 / 3 / 2023	ACQUISITION AND CONSTRUCTION ACCT		377.62	0.00	0.00	0.00
8 / 1 / 2023	ACQUISITION AND CONSTRUCTION ACCT		395.92	0.00	0.00	0.00
9 / 1 / 2023	ACQUISITION AND CONSTRUCTION ACCT		412.90	0.00	0.00	0.00
10 / 2 / 2023	ACQUISITION AND CONSTRUCTION ACCT		401.35	0.00	0.00	0.00
11 / 1 / 2023	ACQUISITION AND CONSTRUCTION ACCT		417.35	0.00	0.00	0.00
11 / 15 / 2023	ACQUISITION AND CONSTRUCTION ACCT		346.50	0.00	0.00	0.00
12 / 1 / 2023	ACQUISITION AND CONSTRUCTION ACCT		407.29	0.00	0.00	0.00
12 / 21 / 2023	ACQUISITION AND CONSTRUCTION ACCT		0.10	0.00	0.00	0.00
1 / 2 / 2024	ACQUISITION AND CONSTRUCTION ACCT		423.07	0.00	0.00	0.00
2 / 1 / 2024	ACQUISITION AND CONSTRUCTION ACCT		422.86	0.00	0.00	0.00
3 / 1 / 2024	ACQUISITION AND CONSTRUCTION ACCT		395.64	0.00	0.00	0.00
4 / 1 / 2024	ACQUISITION AND CONSTRUCTION ACCT		423.59	0.00	0.00	0.00
5 / 1 / 2024	ACQUISITION AND CONSTRUCTION ACCT		410.84	0.00	0.00	0.00
6 / 3 / 2024	ACQUISITION AND CONSTRUCTION ACCT		426.45	0.00	0.00	0.00
7 / 1 / 2024	ACQUISITION AND CONSTRUCTION ACCT		414.17	0.00	0.00	0.00
7 / 30 / 2024	ACQUISITION AND CONSTRUCTION ACCT		0.00	(2,310.00)	(2,364.38)	(54.38)
8 / 1 / 2024	ACQUISITION AND CONSTRUCTION ACCT		428.60	0.00	0.00	0.00
9 / 3 / 2024	ACQUISITION AND CONSTRUCTION ACCT		419.68	0.00	0.00	0.00
9 / 9 / 2024	ACQUISITION AND CONSTRUCTION ACCT		0.00	(101,838.04)	(103,804.48)	(1,966.44)

\$10,195,000 BRIDGEWATER NORTH COMMUNITY DEVELOPMENT DISTRICT  
CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2022

SCHEDULE 1 - REBATABLE ARBITRAGE CALCULATION

3 / 10 / 2022 ISSUE DATE  
3 / 10 / 2022 BEGINNING OF COMPUTATION PERIOD  
3 / 9 / 2025 COMPUTATION DATE

DATE	FUND/ACCOUNT	INVESTMENT VALUE AT COMPUTATION DATE	EARNINGS ON INVESTMENTS	OTHER DEPOSITS (WITHDRAWALS)	FUTURE VALUE AT BOND YIELD 3.8619%	ALLOWABLE EARNINGS
10 / 1 / 2024	ACQUISITION AND CONSTRUCTION ACCT		108.26	0.00	0.00	0.00
11 / 1 / 2024	ACQUISITION AND CONSTRUCTION ACCT		0.41	0.00	0.00	0.00
12 / 2 / 2024	ACQUISITION AND CONSTRUCTION ACCT		0.38	0.00	0.00	0.00
1 / 2 / 2025	ACQUISITION AND CONSTRUCTION ACCT		0.38	0.00	0.00	0.00
2 / 1 / 2025	ACQUISITION AND CONSTRUCTION ACCT		0.37	0.00	0.00	0.00
3 / 3 / 2025	ACQUISITION AND CONSTRUCTION ACCT		0.34	0.00	0.00	0.00
		110.14	42,419.56	(42,309.42)	95,161.17	137,470.59
3 / 10 / 2022	INITIAL DEPOSIT		0.00	252,150.94	282,781.42	30,630.48
4 / 1 / 2022	CAPITALIZED INTEREST ACCOUNT		0.92	0.00	0.00	0.00
4 / 4 / 2022	CAPITALIZED INTEREST ACCOUNT		0.00	1.07	1.20	0.13
5 / 2 / 2022	CAPITALIZED INTEREST ACCOUNT		1.24	0.00	0.00	0.00
5 / 3 / 2022	CAPITALIZED INTEREST ACCOUNT		0.00	1.43	1.59	0.16
6 / 1 / 2022	CAPITALIZED INTEREST ACCOUNT		63.56	0.00	0.00	0.00
6 / 2 / 2022	CAPITALIZED INTEREST ACCOUNT		0.00	73.46	81.67	8.21
7 / 1 / 2022	CAPITALIZED INTEREST ACCOUNT		145.23	0.00	0.00	0.00
7 / 5 / 2022	CAPITALIZED INTEREST ACCOUNT		0.00	167.74	185.83	18.09
8 / 1 / 2022	CAPITALIZED INTEREST ACCOUNT		253.83	0.00	0.00	0.00
8 / 2 / 2022	CAPITALIZED INTEREST ACCOUNT		0.00	292.85	323.51	30.66
9 / 1 / 2022	CAPITALIZED INTEREST ACCOUNT		383.22	0.00	0.00	0.00
9 / 2 / 2022	CAPITALIZED INTEREST ACCOUNT		0.00	441.15	485.78	44.63
10 / 3 / 2022	CAPITALIZED INTEREST ACCOUNT		439.19	0.00	0.00	0.00
10 / 4 / 2022	CAPITALIZED INTEREST ACCOUNT		0.00	503.95	553.05	49.10
11 / 1 / 2022	CAPITALIZED INTEREST ACCOUNT		0.00	(252,150.93)	(275,925.22)	(23,774.29)
11 / 1 / 2022	CAPITALIZED INTEREST ACCOUNT		577.23	0.00	0.00	0.00
12 / 1 / 2022	CAPITALIZED INTEREST ACCOUNT		9.19	0.00	0.00	0.00
12 / 1 / 2022	CAPITALIZED INTEREST ACCOUNT		1.58	0.00	0.00	0.00
12 / 7 / 2022	CAPITALIZED INTEREST ACCOUNT		0.00	(3,356.85)	(3,659.33)	(302.48)
		0.00	1,875.19	(1,875.19)	4,829.50	6,704.69
3 / 10 / 2022	INITIAL DEPOSIT		0.00	167,750.00	188,127.73	20,377.73
3 / 10 / 2022	COST OF ISSUANCE ACCOUNT		0.00	(35,000.00)	(39,251.69)	(4,251.69)
3 / 10 / 2022	COST OF ISSUANCE ACCOUNT		0.00	(35,000.00)	(39,251.69)	(4,251.69)
3 / 10 / 2022	COST OF ISSUANCE ACCOUNT		0.00	(1,500.00)	(1,682.22)	(182.22)
3 / 10 / 2022	COST OF ISSUANCE ACCOUNT		0.00	(40,000.00)	(44,859.07)	(4,859.07)

\$10,195,000 BRIDGEWATER NORTH COMMUNITY DEVELOPMENT DISTRICT  
CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2022

SCHEDULE 1 - REBATABLE ARBITRAGE CALCULATION

3 / 10 / 2022 ISSUE DATE  
3 / 10 / 2022 BEGINNING OF COMPUTATION PERIOD  
3 / 9 / 2025 COMPUTATION DATE

DATE	FUND/ACCOUNT	INVESTMENT VALUE AT COMPUTATION DATE	EARNINGS ON INVESTMENTS	OTHER DEPOSITS (WITHDRAWALS)	FUTURE VALUE AT BOND YIELD 3.8619%	ALLOWABLE EARNINGS
3 / 10 / 2022	COST OF ISSUANCE ACCOUNT		0.00	(5,500.00)	(6,168.12)	(668.12)
3 / 10 / 2022	COST OF ISSUANCE ACCOUNT		0.00	(34,256.00)	(38,417.31)	(4,161.31)
3 / 10 / 2022	COST OF ISSUANCE ACCOUNT		0.00	(10,658.52)	(11,953.28)	(1,294.76)
3 / 16 / 2022	COST OF ISSUANCE ACCOUNT		0.00	(5,750.00)	(6,444.38)	(694.38)
4 / 1 / 2022	COST OF ISSUANCE ACCOUNT		0.01	0.00	0.00	0.00
4 / 4 / 2022	COST OF ISSUANCE ACCOUNT		0.00	(0.01)	(0.01)	0.00
6 / 1 / 2022	COST OF ISSUANCE ACCOUNT		0.02	0.00	0.00	0.00
6 / 2 / 2022	COST OF ISSUANCE ACCOUNT		0.00	(0.02)	(0.02)	0.00
7 / 1 / 2022	COST OF ISSUANCE ACCOUNT		0.05	0.00	0.00	0.00
7 / 5 / 2022	COST OF ISSUANCE ACCOUNT		0.00	(0.05)	(0.06)	(0.01)
8 / 1 / 2022	COST OF ISSUANCE ACCOUNT		0.09	0.00	0.00	0.00
8 / 2 / 2022	COST OF ISSUANCE ACCOUNT		0.00	(0.09)	(0.10)	(0.01)
9 / 1 / 2022	COST OF ISSUANCE ACCOUNT		0.13	0.00	0.00	0.00
9 / 2 / 2022	COST OF ISSUANCE ACCOUNT		0.00	(0.13)	(0.14)	(0.01)
9 / 9 / 2022	COST OF ISSUANCE ACCOUNT		0.00	(85.48)	(94.06)	(8.58)
		0.00	0.30	(0.30)	5.58	5.88
		<u>291,794.08</u>	<u>77,662.26</u>	<u>214,131.82</u>	<u>392,126.36</u>	<u>177,994.54</u>
	ACTUAL EARNINGS		77,662.26			
	ALLOWABLE EARNINGS		<u>177,994.54</u>			
	REBATABLE ARBITRAGE		(100,332.28)			
	FUTURE VALUE 3/9/2023 COMPUTATION DATE CREDIT		(2,115.83)			
	FUTURE VALUE 3/9/2024 COMPUTATION DATE CREDIT		(2,150.71)			
	COMPUTATION DATE CREDIT		<u>(2,120.00)</u>			
	CUMULATIVE REBATABLE ARBITRAGE		<u>(106,718.82)</u>			

## **Tab 6**



LLS Tax Solutions Inc.  
2172 W. Nine Mile Rd.  
#352  
Pensacola, FL 32534  
Telephone: 850-754-0311  
Email: [liscott@llstax.com](mailto:liscott@llstax.com)

May 15, 2025

Bridgewater North Community Development District  
c/o Rizzetta & Company, Inc.  
3434 Colwell Avenue, Suite 200  
Tampa, Florida 33614

Thank you for choosing LLS Tax Solutions Inc. ("LLS Tax") to provide arbitrage services to Bridgewater North Community Development District ("Client") for the following bond issue. This Engagement Letter describes the scope of the LLS Tax services, the respective responsibilities of LLS Tax and Client relating to this engagement and the fees LLS Tax expects to charge.

- \$10,195,000 Bridgewater North Community Development District Capital Improvement Revenue Bonds, Series 2022

## **SCOPE OF SERVICES**

The procedures that we will perform are as follows:

- Assist in calculation of the bond yield, unless previously computed and provided to us.
- Assist in determination of the amount, if any, of required rebate to the federal government.
- Issuance of a report presenting the cumulative results since the issue date of the issue of bonds.
- Preparation of necessary reports and Internal Revenue Service ("IRS") forms to accompany any required payment to the federal government.

As a part of our engagement, we will read certain documents associated with each issue of bonds for which services are being rendered. We will determine gross proceeds of each issue of bonds based on the information provided in such bond documents. You will have sole responsibility for determining any other amounts not discussed in those documents that may constitute gross proceeds of each series of bonds for the purposes of the arbitrage requirements.

## **TAX POSITIONS AND REPORTABLE TRANSACTIONS**

Because the tax law is not always clear, we will use our professional judgment in resolving questions affecting the arbitrage calculations. Unless you instruct us otherwise, we will take the reporting position most favorable to you whenever reasonable. Any of your bond issues may be selected for review by the IRS, which may not agree with our positions. Any proposed adjustments are subject to certain rights of appeal. Because of the lack of clarity in the law, we cannot provide assurances that

the positions asserted by the IRS may not ultimately be sustained, which could result in the assessment of potential penalties. You have the ultimate responsibility for your compliance with the arbitrage laws; therefore, you should review the calculations carefully.

The IRS and some states have promulgated “tax shelter” rules that require taxpayers to disclose their participation in “reportable transactions” by attaching a disclosure form to their federal and/or state income tax returns and, when necessary, by filing a copy with the Internal Revenue Service and/or the applicable state agency. These rules impose significant requirements to disclose transactions and such disclosures may encompass many transactions entered into in the normal course of business. Failure to make such disclosures will result in substantial penalties. In addition, an excise tax is imposed on exempt organizations (including state and local governments) that are a party to prohibited tax shelter transactions (which are defined using the reportable transaction rules). Client is responsible for ensuring that it has properly disclosed all “reportable transactions” and, where applicable, complied with the excise tax provision. The LLS Tax services that are the subject of this Engagement Letter do not include any undertaking by LLS Tax to identify any reportable transactions that have not been the subject of a prior consultation between LLS Tax and Client. Such services, if desired by Client, will be the subject of a separate engagement letter. LLS Tax may also be required to report to the IRS or certain state tax authorities certain tax services or transactions as well as Client’s participation therein. The determination of whether, when and to what extent LLS Tax complies with its federal or state “tax shelter” reporting requirements will be made exclusively by LLS Tax. LLS Tax will not be liable for any penalties resulting from Client’s failure to accurately and timely file any required disclosure or pay any related excise tax nor will LLS Tax be held responsible for any consequences of its own compliance with its reporting obligations. Please note that any disclosure required by or made pursuant to the tax shelter rules is separate and distinct from any other disclosure that Client might be required to or choose to make with its tax returns (e.g., disclosure on federal Form 8275 or similar state disclosure).

## **PROFESSIONAL FEES AND EXPENSES**

Our professional fees for the services listed above for the three annual bond years beginning on March 10, 2025 through the period ending March 9, 2028, is \$1,500, which is \$500 for each year. We will bill you upon completion of our services. Our invoices are payable upon receipt. Additionally, you may request additional consulting services from us upon occasion; we will bill you for these consulting services at a beforehand agreed upon rate.

Unanticipated factors that could increase our fees beyond the estimate given above include the following (without limitation). Should any of these factors arise we will alert you before additional fees are incurred.

- Investment data provided by you is not in good order or is unusually voluminous.
- Proceeds of bonds have been commingled with amounts not considered gross proceeds of the bonds (if that circumstance has not previously been communicated to us).
- A review or other inquiry by the IRS with respect to an issue of bonds.

The Client (District) has the option to terminate this Agreement within ninety days of providing notice to LLS Tax Solutions Inc. of its intent.

## ACCEPTANCE

You understand that the arbitrage services, report and IRS forms described above are solely to assist you in meeting your requirements for federal income tax compliance purposes. This Engagement Letter constitutes the entire agreement between Client and LLS Tax with respect to this engagement, supersedes all other oral and written representations, understandings or agreements relating to this engagement, and may not be amended except by the mutual written agreement of the Client and LLS Tax.

Please indicate your acceptance of this agreement by signing in the space provided below and returning a copy of this Engagement Letter to us. Thank you again for this opportunity to work with you.

Very truly yours,  
LLS Tax Solutions Inc.

AGREED AND ACCEPTED:  
Bridgewater North Community Development  
District

By: Linda L. Scott

Linda L. Scott, CPA

By: \_\_\_\_\_

Print Name \_\_\_\_\_

Title \_\_\_\_\_

Date: \_\_\_\_\_

## **Tab 7**

# Quality Site Assessment

Prepared for: **Bridgewater North CDD**

## General Information

**DATE:** Thursday, Aug 14, 2025

**NEXT QSA DATE:** Thursday, Aug 21, 2025

**CLIENT ATTENDEES:**

**BRIGHTVIEW ATTENDEES:** Daniel Bauman

## Customer Focus Areas

Quality you can count on.

7

Seven  
Standards of  
Excellence

1



Site Cleanliness

2



Weed Free

3



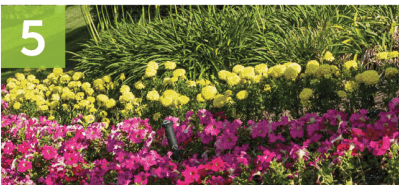
Green Turf

4



Crisp Edges

5



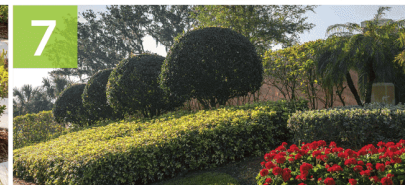
Spectacular Flowers

6



Uniformly Mulched Beds

7



Neatly Pruned Trees & Shrubs

# QUALITY SITE ASSESSMENT

## Bridgewater North CDD

### Notes to Owner / Client



- 1** Palm tree pruning proposal for the 2025 season has been submitted for approval.
- 2** A proposal to replace five dead Sable palm trees in Phase 2 has been submitted.
- 3** Recommend adding additional topsoil to the phase #2 flower bed. A proposal will be submitted for review.
- 4** Recommend adding a few plants back to where they are missing from.

# QUALITY SITE ASSESSMENT

## Bridgewater North CDD

### Notes to Owner / Client



- 5** We noticed a piece of an old street sign protruding from the ground. Tony is aware of the issue and plans to remove it.
- 6** The last mulch application was completed in October 2024. A proposal for the 2025 application will be submitted.
- 7** The last section in the back of phase #2 is almost built out.
- 8** Underground utility work was recently completed on Moon Bay. It appears the tractor's exhaust burned the side of a tree while digging.

## Proposal for Extra Work at Bridgewater North CDD

Property Name	Bridgewater North CDD	Contact	Tony Shiver
Property Address	1601 CR 210 Jacksonville, FL 32259	To	Bridgewater North CDD
		Billing Address	3434 Colwell Ave Ste 200 Tampa, FL 33614
Project Name	Bridgewater North CDD - Replace dead palm trees		
Project Description	Replace dead Sable palms near phase 2 volleyball and playground area		

### Scope of Work

QTY	UoM/Size	Material/Description
5.00	LUMP SUM	Remove 5 Sable Palms and replace them with 14' CT sables along with bracing for each palm tree.
800.00	SQUARE FEET	Bahia pallets to replace tire ruts caused from machinery used to replace dead palm trees.
1.00	LUMP SUM	Irrigation tech to insure we have proper watering schedule and new run times.

### Images

Pic 1



Pic 2



For internal use only

SO# 8722223  
JOB# 346100566  
Service Line 130

**Total Price** \$4,622.12

### THIS IS NOT AN INVOICE

This proposal is valid for thirty (30) days unless otherwise approved by Contractor's Senior Vice President  
11530 Davis Creek Court, Jacksonville, FL 32256 ph. (904) 292-0716 fax (904) 292-1014

## TERMS & CONDITIONS

- The Contractor shall recognize and perform in accordance with written terms, written specifications and drawings only contained or referred to herein. All materials shall conform to bid specifications.
- Work Force: Contractor shall designate a qualified representative with experience in landscape maintenance/construction upgrades or when applicable in tree management. The workforce shall be competent and qualified, and shall be legally authorized to work in the U.S.
- License and Permits: Contractor shall maintain a Landscape Contractor's license, if required by State or local law, and will comply with all other license requirements of the City, State and Federal Governments, as well as all other requirements of law. Unless otherwise agreed upon by the parties or prohibited by law, Customer shall be required to obtain all necessary and required permits to allow the commencement of the Services on the property.
- Taxes: Contractor agrees to pay all applicable taxes, including sales or General Excise Tax (GET), where applicable.
- Insurance: Contractor agrees to provide General Liability Insurance, Automotive Liability Insurance, Worker's Compensation Insurance, and any other insurance required by law or Customer, as specified in writing prior to commencement of work. If not specified, Contractor will furnish insurance with \$1,000,000 limit of liability.
- Liability: Contractor shall not be liable for any damage that occurs from Acts of God defined as extreme weather conditions, fire, earthquake, etc. and rules, regulations or restrictions imposed by any government or governmental agency, national or regional emergency, epidemic, pandemic, health related outbreak or other medical events not caused by one or other delays or failure of performance beyond the commercially reasonable control of either party. Under these circumstances, Contractor shall have the right to renegotiate the terms and prices of this Contract within sixty (60) days.
- Any illegal trespass, claims and/or damages resulting from work requested that is not on property owned by Customer or not under Customer management and control shall be the sole responsibility of the Customer.
- Subcontractors: Contractor reserves the right to hire qualified subcontractors to perform specialized functions or work requiring specialized equipment.
- Additional Services: Any additional work not shown in the above specifications involving extra costs will be executed only upon signed written orders, and will become an extra charge over and above the estimate.
- Access to Jobsite: Customer shall provide all utilities to perform the work. Customer shall furnish access to all parts of jobsite where Contractor is to perform work as required by the Contract or other functions related thereto, during normal business hours and other reasonable periods of time. Contractor will perform the work as reasonably practical after the Customer makes the site available for performance of the work.
- Payment Terms: Upon signing this Agreement, Customer shall pay Contractor 50% of the Proposed Price and the remaining balance shall be paid by Customer to Contractor upon completion of the project unless otherwise, agreed to in writing.
- Termination: This Work Order may be terminated by the either party with or without cause, upon seven (7) workdays advance written notice. Customer will be required to pay for all materials purchased and work complete to the date of termination and reasonable charges incurred in demobilizing.
- Assignment: The Customer and the Contractor respectively, bind themselves, their partners, successors, assignees and legal representative to the other party with respect to all covenants of this Agreement. Neither the Customer nor the Contractor shall assign or transfer any interest in this Agreement without the written consent of the other provided, however, that consent shall not be required to assign this Agreement to any company which controls, is controlled by, or is under common control with Contractor or in connection with assignment to an affiliate or pursuant to a merger, sale of all or substantially all of its assets or equity securities, consolidation, change of control or corporate reorganization.
- Disclaimer: This proposal was estimated and priced based upon a site visit and visual inspection from ground level using ordinary means, at or about the time this proposal was prepared. The price quoted in this proposal for the work described, is the result of that ground level visual inspection and therefore our company will not be liable for any additional costs or damages for additional work not described herein, or liable for any incidents/accidents resulting from conditions, that were not ascertainable by said ground level visual inspection by ordinary means at the time said inspection was performed. Contractor cannot be held responsible for unknown or otherwise hidden defects. Any corrective work proposed herein cannot guarantee exact results. Professional engineering, architectural, and/or landscape design services ("Design Services") are not included in this Agreement and shall not be provided by the Contractor. Any design defects in the Contract Documents are the sole responsibility of the Customer. If the Customer must engage a licensed engineer, architect and/or landscape design professional, any costs concerning these Design Services are to be paid by the Customer directly to the designer involved.

- Cancellation: Notice of Cancellation of work must be received in writing before the crew is dispatched to their location or Customer will be liable for a minimum travel charge of \$150.00 and billed to Customer.

The following sections shall apply where Contractor provides Customer with tree care services:

- Tree & Stump Removal: Trees removed will be cut as close to the ground as possible based on conditions to or next to the bottom of the tree trunk. Additional charges will be levied for unseen hazards such as, but not limited to concrete brick filled trunks, metal rods, etc. If requested mechanical grinding of visible tree stump will be done to a defined width and depth below ground level at an additional charge to the Customer. Defined backfill and landscape material may be specified. Customer shall be responsible for contacting the appropriate underground utility locator company to locate and mark underground utility lines prior to start of work. Contractor is not responsible damage done to underground utilities such as but not limited to, cables, wires, pipes, and irrigation parts. Contractor will repair damaged irrigation lines at the Customer's expense.
- Waiver of Liability: Requests for crown thinning in excess of twenty-five percent (25%) or work not in accordance with ISA (International Society of Arboricultural) standards will require a signed waiver of liability.

### Acceptance of this Contract

By executing this document, Customer agrees to the formation of a binding contract and to the terms and conditions set forth herein. Customer represents that Contractor is authorized to perform the work stated on the face of this Contract. If payment has not been received by Contractor per payment terms hereunder, Contractor shall be entitled to all costs of collection, including reasonable attorneys' fees and it shall be relieved of any obligation to continue performance under this or any other Contract with Customer. Interest at a per annum rate of 1.5% per month (18% per year), or the highest rate permitted by law, may be charged on unpaid balance 15 days after billing.

NOTICE: FAILURE TO MAKE PAYMENT WHEN DUE FOR COMPLETED WORK ON CONSTRUCTION JOBS, MAY RESULT IN A MECHANIC'S LIEN ON THE TITLE TO YOUR PROPERTY

Customer

Signature \_\_\_\_\_ Title **First Coast CMS**

**Tony Shiver** \_\_\_\_\_ **July 28, 2025**  
Printed Name Date

### BrightView Landscape Services, Inc. "Contractor"

**Account Manager**

Signature \_\_\_\_\_ Title

**Daniel Bauman** \_\_\_\_\_ **July 28, 2025**  
Printed Name Date

**Job #:** **346100566**

**SO #:** **8722223**

**Proposed Price: \$4,622.12**

## Proposal for Extra Work at Bridgewater North CDD

Property Name	Bridgewater North CDD	Contact	Melissa Dobbins
Property Address	1601 CR 210 Jacksonville, FL 32259	To Billing Address	Bridgewater North CDD 3434 Colwell Ave Ste 200 Tampa, FL 33614
Project Name	Bridgewater - Replace Oak trees		
Project Description	Replace dead Oak trees on Moon Bay		

### Scope of Work

QTY	UoM/Size	Material/Description	Unit Price	Total
<b>4" Caliper</b>				<b>Subtotal</b>
				<b>\$5,851.80</b>
3.00	EACH	Deliver and install 3 Oak trees 4" Caliper	\$1,950.60	\$5,851.80
<b>Disposal</b>				<b>Subtotal</b>
				<b>\$564.00</b>
1.00	LUMP SUM	Remove and haul off debris	\$564.00	\$564.00
<b>Irrigation tech</b>				<b>Subtotal</b>
				<b>\$170.40</b>
1.00	LUMP SUM	Irrigation tech to insure we have proper watering coverage	\$170.40	\$170.40

For internal use only

SO# 8670315  
JOB# 346100566  
Service Line 130

**Total Price** \$6,586.20

#### THIS IS NOT AN INVOICE

This proposal is valid for thirty (30) days unless otherwise approved by Contractor's Senior Vice President  
11530 Davis Creek Court, Jacksonville, FL 32256 ph. (904) 292-0716 fax (904) 292-1014

## TERMS & CONDITIONS

1. The Contractor shall recognize and perform in accordance with written terms, written specifications and drawings only contained or referred to herein. All materials shall conform to bid specifications.
2. Work Force: Contractor shall designate a qualified representative with experience in landscape maintenance/construction upgrades or when applicable in tree management. The workforce shall be competent and qualified, and shall be legally authorized to work in the U.S.
3. License and Permits: Contractor shall maintain a Landscape Contractor's license, if required by State or local law, and will comply with all other license requirements of the City, State and Federal Governments, as well as all other requirements of law. Unless otherwise agreed upon by the parties or prohibited by law, Customer shall be required to obtain all necessary and required permits to allow the commencement of the Services on the property.
4. Taxes: Contractor agrees to pay all applicable taxes, including sales or General Excise Tax (GET), where applicable.
5. Insurance: Contractor agrees to provide General Liability Insurance, Automotive Liability Insurance, Worker's Compensation Insurance, and any other insurance required by law or Customer, as specified in writing prior to commencement of work. If not specified, Contractor will furnish insurance with \$1,000,000 limit of liability.
6. Liability: Contractor shall not be liable for any damage that occurs from Acts of God defined as extreme weather conditions, fire, earthquake, etc. and rules, regulations or restrictions imposed by any government or governmental agency, national or regional emergency, epidemic, pandemic, health related outbreak or other medical events not caused by one or other delays or failure of performance beyond the commercially reasonable control of either party. Under these circumstances, Contractor shall have the right to renegotiate the terms and prices of this Contract within sixty (60) days.
7. Any illegal trespass, claims and/or damages resulting from work requested that is not on property owned by Customer or not under Customer management and control shall be the sole responsibility of the Customer.
8. Subcontractors: Contractor reserves the right to hire qualified subcontractors to perform specialized functions or work requiring specialized equipment.
9. Additional Services: Any additional work not shown in the above specifications involving extra costs will be executed only upon signed written orders, and will become an extra charge over and above the estimate.
10. Access to Jobsite: Customer shall provide all utilities to perform the work. Customer shall furnish access to all parts of jobsite where Contractor is to perform work as required by the Contract or other functions related thereto, during normal business hours and other reasonable periods of time. Contractor will perform the work as reasonably practical after the Customer makes the site available for performance of the work.
11. Payment Terms: Upon signing this Agreement, Customer shall pay Contractor 50% of the Proposed Price and the remaining balance shall be paid by Customer to Contractor upon completion of the project unless otherwise, agreed to in writing.
12. Termination: This Work Order may be terminated by the either party with or without cause, upon seven (7) workdays advance written notice. Customer will be required to pay for all materials purchased and work complete to the date of termination and reasonable charges incurred in demobilizing.
13. Assignment: The Customer and the Contractor respectively, bind themselves, their partners, successors, assignees and legal representative to the other party with respect to all covenants of this Agreement. Neither the Customer nor the Contractor shall assign or transfer any interest in this Agreement without the written consent of the other provided, however, that consent shall not be required to assign this Agreement to any company which controls, is controlled by, or is under common control with Contractor or in connection with assignment to an affiliate or pursuant to a merger, sale of all or substantially all of its assets or equity securities, consolidation, change of control or corporate reorganization.
14. Disclaimer: This proposal was estimated and priced based upon a site visit and visual inspection from ground level using ordinary means, at or about the time this proposal was prepared. The price quoted in this proposal for the work described, is the result of that ground level visual inspection and therefore our company will not be liable for any additional costs or damages for additional work not described herein, or liable for any incidents/accidents resulting from conditions, that were not ascertainable by said ground level visual inspection by ordinary means at the time said inspection was performed. Contractor cannot be held responsible for unknown or otherwise hidden defects. Any corrective work proposed herein cannot guarantee exact results. Professional engineering, architectural, and/or landscape design services ("Design Services") are not included in this Agreement and shall not be provided by the Contractor. Any design defects in the Contract Documents are the sole responsibility of the Customer. If the Customer must engage a licensed engineer, architect and/or landscape design professional, any costs concerning these Design Services are to be paid by the Customer directly to the designer involved.

15. Cancellation: Notice of Cancellation of work must be received in writing before the crew is dispatched to their location or Customer will be liable for a minimum travel charge of \$150.00 and billed to Customer.

The following sections shall apply where Contractor provides Customer with tree care services:

16. Tree & Stump Removal: Trees removed will be cut as close to the ground as possible based on conditions to or next to the bottom of the tree trunk. Additional charges will be levied for unseen hazards such as, but not limited to concrete brick filled trunks, metal rods, etc. If requested mechanical grinding of visible tree stump will be done to a defined width and depth below ground level at an additional charge to the Customer. Defined backfill and landscape material may be specified. Customer shall be responsible for contacting the appropriate underground utility locator company to locate and mark underground utility lines prior to start of work. Contractor is not responsible damage done to underground utilities such as but not limited to, cables, wires, pipes, and irrigation parts. Contractor will repair damaged irrigation lines at the Customer's expense.
17. Waiver of Liability: Requests for crown thinning in excess of twenty-five percent (25%) or work not in accordance with ISA (International Society of Arboricultural) standards will require a signed waiver of liability.

### Acceptance of this Contract

By executing this document, Customer agrees to the formation of a binding contract and to the terms and conditions set forth herein. Customer represents that Contractor is authorized to perform the work stated on the face of this Contract. If payment has not been received by Contractor per payment terms hereunder, Contractor shall be entitled to all costs of collection, including reasonable attorneys' fees and it shall be relieved of any obligation to continue performance under this or any other Contract with Customer. Interest at a per annum rate of 1.5% per month (18% per year), or the highest rate permitted by law, may be charged on unpaid balance 15 days after billing.

NOTICE: FAILURE TO MAKE PAYMENT WHEN DUE FOR COMPLETED WORK ON CONSTRUCTION JOBS, MAY RESULT IN A MECHANIC'S LIEN ON THE TITLE TO YOUR PROPERTY

Customer

**Property Manager**

Signature \_\_\_\_\_ Title \_\_\_\_\_

**Melissa Dobbins**  
Printed Name \_\_\_\_\_

**May 14, 2025**  
Date \_\_\_\_\_

**BrightView Landscape Services, Inc. "Contractor"**

**Account Manager**

Signature \_\_\_\_\_ Title \_\_\_\_\_

**Daniel Bauman**  
Printed Name \_\_\_\_\_

**May 14, 2025**  
Date \_\_\_\_\_

**Job #:** 346100566

**SO #:** 8670315

**Proposed Price: \$6,586.20**



**Proposal #: 578469**

Date: 7/10/2025

From: Brad Poor

Landscape Enhancement Proposal for  
**Bridgewater North CDD**

Lesley Gallagher  
Rizzetta & Company

LGallagher@rizzetta.com

**LOCATION OF PROPERTY**

1601 CR 210  
Jacksonville, FL 32259

**Oak Tree Replacement - July 2025**

DESCRIPTION	QTY	UNIT PRICE	AMOUNT
4" CAL Oak Tree and Strapping	3	\$965.00	\$2,895.00
Removal, Prep, Install, Irrigation Adjustments	9	\$75.00	\$675.00

**Terms and Conditions:** Signature below authorizes Yellowstone Landscape to perform work as described in this proposal and verifies that the prices and specifications are hereby accepted. This quote is firm for 30 days and change in plans or scope may result in a change of price. All overdue balances will be charged a 1.5% a month, 18% annual percentage rate.

Limited Warranty: Plant material is under a limited warranty for one year. Transplanted material and/or plant material that dies due to conditions out of Yellowstone Landscape's control (i.e., Act of God, vandalism, inadequate irrigation due to water restrictions, etc.) shall not be included in the warranty.

**AUTHORIZATION TO PERFORM WORK:**

By \_\_\_\_\_

\_\_\_\_\_  
Print Name/Title

Date \_\_\_\_\_

**Bridgewater North CDD**

<b>Subtotal</b>	<b>\$3,570.00</b>
<b>Sales Tax</b>	<b>\$0.00</b>
<b>Proposal Total</b>	<b>\$3,570.00</b>

**THIS IS NOT AN INVOICE**

# Bridgewater North CDD

## Let Us Help You Weather the Storm.



2025 Hurricane season is upon us again. No matter what Mother Nature may bring, your BrightView team is looking out for you. To ensure we're able to provide you with a swift, seamless response following severe weather, we recommend the following:



### Pre-Authorize Post-Storm Clean-up

Pre-authorization of hurricane clean-up services allows us to immediately begin work post-storm, getting you back to business-as-usual as soon as possible. Learn more below about the action plan we mobilize on your behalf and indicate your authorization with a signature on the next page.



### Keep Us Apprised of Your Insurance Requirements

Let us know of any special needs or requirements your insurance carrier may have for documenting damages or corrective actions resulting from a storm. Our team will help make your job easier by taking photo documentation of representative damage and journaling manpower, equipment and the work provided in our repairs.



### Let us Know How to Reach You

Previous years' storms have shown us how vulnerable communications can be during and after severe weather. Please update your contact information below so we can keep you apprised during emergency response situations.



### Prepare Your Trees

Most maintenance contracts cover tree pruning to provide traffic clearance, but this doesn't prepare trees for hurricanes or excessive wind. Dramatically reduce the risk of damage and injury by structurally pruning weak or dead branches and opening canopies to reduce resistance. Schedule an

### Have Peace Of Mind With Pre-Authorized Storm Clean-Up.

Your BrightView team's action plan proactively addresses your needs in an emergency situation. With pre-authorized clean-up, we're on the ground canvassing your property to assess damage as soon as the storm passes and quickly dispatching the appropriate landscape and tree care services teams to address any issues, prioritizing safety first:

- ▶ Vehicle access is cleared, allowing emergency personnel access.
- ▶ Debris from structural dwellings that may pose immediate risk is cleared.
- ▶ Plant material that may have a chance of surviving is replanted.
- ▶ Hazardous damaged limbs remaining in trees are trimmed and removed.
- ▶ Tree limbs, rootballs, or large wood debris remaining on the ground is chipped and removed.
- ▶ Final restoration of any remaining damages or losses resulting from the storm is performed.

To expedite clean-up efforts, we leverage our national resources to bring in additional teams from outside the area. Normal maintenance operations can typically resume the following week for all but the most severely debris-impacted properties. If you would like to pre-approve BrightView to perform clean-up operations as detailed above, sign where indicated. Our emergency rates are also listed for your review. Dump expenses based on the material, size and weight.

### Contact Us Today:

\_\_\_\_\_  
(904) 292-0716

### Approval for Clean-up Services:

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Property Name

\_\_\_\_\_  
Print Name / Title

\_\_\_\_\_  
Date

### Emergency Contact Number:

\_\_\_\_\_  
Name

\_\_\_\_\_  
Phone

[www.brightview.com](http://www.brightview.com)

Driver/ Foreman.....	\$125/Hour
General Labor.....	\$85/Hour
Chipper & Truck:.....	\$315/ Hour
Loader & Truck: .....	\$275/Hour

Climber & Groundman 2-  
man crew ..... \$275/Hour

\*\*\*Dump Fees, Stumps, &  
Other  
Services.....T  
o Be Quoted

## **Tab 8**



# **Bridgewater North CDD**

Field Report Aug 2025

**First Coast CMS LLC**

August 2025



## ***Pool***

At this time, there are no mechanical or structural issues concerning the swimming pool.

## ***Maintenance and Facility***

- There is a section of pavers on the pool deck that is settling. We have scheduled St Augustine Pavers to do the repair and hope to have it completed the first week of September
- An alligator has been reported in the pond by the amenity center. We have registered with SNAP to have the alligator removed. This was done on 08/18/2025
- The fountain in the pond behind the amenity center has an issue that is diagnosed by Lake Doctors. August 5th. It was constantly tripping the circuit breaker. We are waiting for the repair.
- The pool was closed for one day on Monday the 28th for chemical treatment.
- June 30th State pool inspection conducted. We passed with no violations.
- The backflow device at the Amenity Center needed to be replaced per JEA. This was done by Bob's Backflow at the cost of \$733
- We continue to receive request to add an additional trash can at Phase 1 mailbox kiosk. We initially thought we could move one from phase 2 but the trash demand at these mailboxes will not allow it. Currently, the District is paying Doody Daddy \$16 per pickup and recommend that we increase pickup at phase 2 to twice a week and well as installing a new can at phase 1, with two pick ups weekly. This will increase the monthly fee to \$275.20 per month (or \$64 per week).



**The Lake Doctors, Inc.**  
Aquatic Management Services®

The Lake Doctors, Inc. is committed to the stewardship of waterways as well as the health & safety of our Customers and Team Members. All materials selected for use on your property are registered by the United States Environmental Protection Agency. All of our Team Members are state-certified applicators and ensure that any materials used pass our quality assurance evaluations. To further promote safety, please comply with all instructions and recommendations.

## Completed Work Order Information

**Account #:** 730311      Bridgewater North CDD  
**Site Information:** 21 Pasadena Dr , St Augustine, FL 32095-  
**Customer Billing Information:** 3434 Colwell Ave Ste. 200, Tampa FL 33614-  
**Service Branch Information:** 11621 Columbia Park Dr W  
(904) 262-5500  
**Lake Doctors Corporate HQ:** 4651 Salisbury Rd. Suite 155 Jacksonville, FL 32256  
AR@lakedoctors.com      www.lakedoctors.com

**Event Name:** Water Management - Monthly  
**Work Order Number:** 2056161  
**Service Date:** 8/7/2025  
**Target Pests (if applicable):** Weed-Algae Various Species

**Thank you for  
your business!**

## Service Notes & Observations

Inspected all ponds and outfalls,  
Treated ponds 1 - 8 & 10 - 16 for algae  
Treated ponds 3 - 8 & 13 - 15 for invasive aquatic weeds  
Treated ponds 2, 5, 9 & 13 - 16 for shoreline weeds  
Ponds 5, 6, & 7 erosion has gotten worse.  
Please allow 7-14 days for results, please contact me with any comments or concerns,  
Kindest regards,  
Shea Fenske

### Environmental Conditions

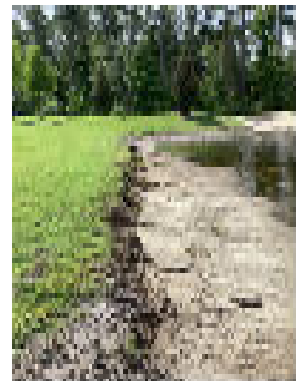
**Weather:** Fog  
**Temperature:** 83.46  
**Wind Direction:** North  
**Wind Speed:** 4.27  
**Humidity:** 87.0000

Treated for Algae & Invasive Aquatic Weeds, Inspected OutFall Area, Inspected Pond(s), Treated Shoreline Weeds

See Attached  
Photo

Pond Bank;  
Shoreline

Customer  
Responsibility



**Services Completed by:**

**Customer Signature (if needed):**

Shea Fenske



## **Tab 9**

## FIRST ADDENDUM TO THE CONTRACT FOR DISTRICT MANAGEMENT SERVICES

---

This First Addendum to the Contract for District Management Services (this “**Addendum**”), is made and entered into as of the 1<sup>st</sup> day of October, 2025 (the “**Effective Date**”), by and between **Bridgewater North Community Development District**, a local unit of special purpose government established pursuant to Chapter 190, Florida Statutes, located in St. Johns County, Florida (the “**District**”), and **Rizzetta & Company, Inc.**, a Florida corporation (the “**Consultant**”).

### RECITALS

**WHEREAS**, the District and the Consultant entered into the Contract for District Management Services dated October 1, 2024 (the “**Contract**”), incorporated by reference herein; and

**WHEREAS**, the District and the Consultant desire to amend **Exhibit B - Schedule of Fees** section of the Contract as further described in this Addendum; and

**WHEREAS**, the District and the Consultant each has the authority to execute this Addendum and to perform its obligations and duties hereunder, and each party has satisfied all conditions precedent to the execution of this Addendum so that this Addendum constitutes a legal and binding obligation of each party hereto.

**NOW, THEREFORE**, based upon good and valuable consideration and the mutual covenants of the parties, the receipt of which and sufficiency of which is hereby acknowledged, the District and the Consultant agree to the changes to amend the Schedule of Fees attached.

The amended Schedule of Fees are hereby ratified and confirmed. All other terms and conditions of the Contract remain in full force and effect.

**IN WITNESS WHEREOF** the undersigned have executed this Addendum as of the Effective Date.

*(Remainder of this page is left blank intentionally)*

Therefore, the Consultant and the District each intend to enter this Addendum, understand the terms set forth herein, and hereby agree to those terms.

**ACCEPTED BY:**

**RIZZETTA & COMPANY, INC.**

BY: William J. Rizzetta  
 PRINTED NAME: William J. Rizzetta  
 TITLE: President  
 DATE: Aug 4, 2025

**BRIDGEWATER NORTH COMMUNITY DEVELOPMENT DISTRICT**

BY: \_\_\_\_\_  
 PRINTED NAME: \_\_\_\_\_  
 TITLE: Chairman/Vice Chairman  
 DATE: \_\_\_\_\_

**ATTEST:**

\_\_\_\_\_  
 Vice Chairman/Assistant Secretary  
 Board of Supervisors

\_\_\_\_\_  
 Print Name

**Exhibit B – Schedule of Fees**

**Exhibit B**  
**Schedule of Fees**

**STANDARD ON-GOING SERVICES:**

Standard On-Going Services will be billed in advance monthly pursuant to the following schedule:

	<b>MONTHLY</b>	<b>ANNUALLY</b>
Management:	\$2,066.83	\$24,802
Administrative:	\$413.42	\$4,961
Accounting:	\$1,889.67	\$22,676
Financial & Revenue Collections:	\$354.42	\$4,253
Assessment Roll <sup>(1)</sup>		\$5,906
<b>Total Standard On-Going Services:</b>	<u>\$4,724.33</u>	<u>\$62,598</u>

(1) Assessment Roll is to paid in one lump-sum upon completion.

<b>ADDITIONAL SERVICES:</b>	<b>FREQUENCY</b>	<b>RATE</b>
Extended and Continued Meetings	Hourly	\$ 400
Additional Meetings (includes meeting prep, attendance and drafting of minutes)	Hourly	\$ 400
Estoppel Requests (billed to requestor):		
One Lot (on tax roll)	Per Occurrence	\$ 125
Two+ Lots (on tax roll)	Per Occurrence	\$ 150
One Lot (direct billed by the District)	Per Occurrence	\$ 150
Two–Five Lots (direct billed by the District)	Per Occurrence	\$ 200
Six-Ten Lots (direct billed by the District)	Per Occurrence	\$ 250
Elevent+ Lots (direct billed by the District)	Per Occurrence	\$ 300
Long Term Bond Debt Payoff Requests	Per Occurrence	\$ 150/Lot
Two+ Lots	Per Occurrence	Upon Request
Short Term Bond Debt Payoff Requests &		
Long Term Bond Debt Partial Payoff Requests		
One Lot	Per Occurrence	\$ 150
Two – Five Lots	Per Occurrence	\$ 200
Six – Ten Lots	Per Occurrence	\$ 300
Eleven – Fifteen Lots	Per Occurrence	\$ 400
Sixteen+ Lots	Per Occurrence	\$ 500
Bond Amortization Schedules	Per Occurrence	\$ 600
Special Assessment Allocation Report	Per Occurrence	Upon Request
True-Up Analysis/Report	Per Occurrence	Upon Request
Re-Financing Analysis	Per Occurrence	Upon Request
Bond Validation Testimony	Per Occurrence	Upon Request
Bond Issue Certifications/Closing Documents	Per Occurrence	Upon Request
Electronic communications/E-blasts	Per Occurrence	Upon Request
Special Information Requests	Hourly	Upon Request
Amendment to District Boundary	Hourly	Upon Request
Grant Applications	Hourly	Upon Request
Escrow Agent	Hourly	Upon Request
Continuing Disclosure/Representative/Agent	Annually	Upon Request
Community Mailings	Per Occurrence	Upon Request
Response to Extensive Public Records Requests	Hourly	Upon Request
Litigation Support Services	Hourly	Upon Request

### **PUBLIC RECORDS REQUESTS FEES:**

Public Records Requests will be billed hourly to the District pursuant to the current hourly rates shown below:

<b>JOB TITLE:</b>	<b>HOURLY RATE:</b>
Regional Manager	\$ 52.00
District Manager	\$ 40.00
Accounting & Finance Staff	\$ 28.00
Administrative Support Staff	\$ 21.00

**LITIGATION SUPPORT SERVICES:**

Litigation Support Services shall be billed hourly to the District pursuant to the current hourly rates shown below:

<b>JOB TITLE:</b>	<b>HOURLY RATE:</b>
President	\$ 500.00
Chief Financial Officer	\$ 450.00
Vice President	\$ 400.00
Controller	\$ 350.00
Regional District Manager	\$ 300.00
Accounting Director	\$ 300.00
Finance Manager	\$ 300.00
Senior District Manager	\$ 275.00
District Manager	\$ 250.00
Amenity Services Manager	\$ 250.00
Business Development Manager	\$ 250.00
Landscape Inspection Services Manager	\$ 250.00
Financial Analyst	\$ 250.00
Senior Accountant	\$ 225.00
Landscape Specialist	\$ 200.00
Administrative Support Manager	\$ 200.00
Senior Financial Associate	\$ 200.00
Senior Administrative Assistant	\$ 200.00
Staff Accountant II	\$ 200.00
District Coordinator	\$ 175.00
Administrative Assistant II	\$ 150.00
District Compliance Associate	\$ 150.00
Staff Accountant	\$ 150.00
Financial Associate	\$ 150.00
Administrative Assistant	\$ 100.00
Accounting Clerk	\$ 100.00
Client Relations Specialist	\$ 100.00

## FIRST ADDENDUM TO THE CONTRACT FOR PROFESSIONAL TECHNOLOGY SERVICES

---

This First Addendum to the Contract for Professional Technology Services (this “**Addendum**”), is made and entered into as of the 1<sup>st</sup> day of October, 2025 (the “**Effective Date**”), by and between **Bridgewater North Community Development District**, a local unit of special purpose government established pursuant to Chapter 190, Florida Statutes, located in St. Johns County, Florida (the “**District**”), and **Rizzetta & Company, Incorporated**, a Florida corporation (the “**Consultant**”).

### RECITALS

**WHEREAS**, the District and Consultant entered into the Contract for Professional Technology Services dated August 9, 2022 (the “**Contract**”), incorporated by reference herein; and

**WHEREAS**, the District and the Consultant desire to amend **Exhibit B** - Schedule of Fees of the Fees and Expenses, section of the Contract as further described in this Addendum; and

**WHEREAS**, the District and the Consultant each has the authority to execute this Addendum and to perform its obligations and duties hereunder, and each party has satisfied all conditions precedent to the execution of this Addendum so that this Addendum constitutes a legal and binding obligation of each party hereto.

**NOW, THEREFORE**, based upon good and valuable consideration and the mutual covenants of the parties, the receipt of which and sufficiency of which is hereby acknowledged, the District and the Consultant agree to the changes to amend **Exhibit B** - Schedule of Fees attached.

The amended **Exhibit B** - Schedule of Fees are hereby ratified and confirmed. All other terms and conditions of the Contract remain in full force and effect.

**IN WITNESS WHEREOF** the undersigned have executed this Addendum as of the Effective Date.



Rizzetta & Company

2021-07-27 – WJR/RPS

Therefore, the Consultant and the District each intend to enter this Addendum, understand the terms set forth herein, and hereby agree to those terms.

**ACCEPTED BY:**

**RIZZETTA & COMPANY, INC.**

BY:

*William J. Rizzetta*

PRINTED NAME:

William J. Rizzetta

TITLE:

President

DATE:

Aug 4, 2025

**BRIDGEWATER NORTH COMMUNITY DEVELOPMENT DISTRICT**

BY:

PRINTED NAME:

TITLE:

Chairman/Vice Chairman

DATE:



Rizzetta & Company

2021-07-27 – WJR/RPS

**EXHIBIT B**  
Schedule of Fees

**Standard On-Going Services will** be billed in advance monthly pursuant to the following schedule:

			<b>MONTHLY</b>
Website Compliance and Management:			\$ 110.00
Email (50 GB per user) at \$20.00 per month per account:			
Board Supervisor Account	0	x \$20.00	\$ 00.00
Onsite Staff Account	0	x \$20.00	\$ 00.00
Miscellaneous Account	0	x \$20.00	\$ 00.00
<b>Total Standard On-Going Services:</b>			<b>\$ <u>110.00</u></b>



Rizzetta & Company

2021-07-27 – WJR/RPS

## **Tab 10**

First Coast Contract Maintenance Service LLC.  
352 Perdido Street  
Saint Johns, FL 32259

(PH) 904-537-9034  
(FX) 904-321-9034



August 1st, 2025

Prepared For: Melissa Dobbins  
Rizzetta and Company, INC

Prepared By: Tony Shiver  
President First Coast CMS LLC

## Proposal:

First Coast CMS LLC is an Amenity and Facility Management company designed to assist property management companies and developers with the day to day management of onsite maintenance tasks and personnel. With a dedicated maintenance manager directing onsite workers and job tasks, Owners/Management can focus on the other aspects of the property.

A few ways First Coast CMS outmatches traditional onsite maintenance and janitorial staffs are:

- Immediate coverage when needed for emergencies
- Assist Managers in locating outside contractors when the job calls for it. •
- Support for larger jobs for instances that more workers are needed.
  - i.e. clean up after extreme weather
- Records of maintenance task performed and recommendations for projects and preventative maintenance

- Technicians are NSPF Certified Pool Operators, eliminating the need for traditional pool service companies.
- No need to worry about payroll, insurance, or workers compensation, it's all covered!

Each property is evaluated, and a maintenance and janitorial program is created to accommodate whatever the needs may be.

## **Property: Bridgewater North CDD**

### **Scope:**

#### **Janitorial and Custodial \$706 per month**

First Coast CMS will provide all necessary services to maintain the facility's indoor and exterior space, including the pool deck.

Janitorial Services would be performed three days per week by cleaning staff.

### **Clubhouse**

**Duties and Responsibilities Frequency of Service** Empty and replace liners in all garbage cans Each Visit Clean clubhouse restrooms and stock if needed Each Visit Clean entrance doors inside and out Each Visit Sweep and mop ceramic tile Each Visit Wipe down all tables, coffee tables, end tables Each Visit Dust all pictures, light fixtures, A/C vents and T. V's Monthly Clean interior windowsills and glass windows Monthly Dust blinds/window treatments and interior ceiling fans Monthly

### **Pool Bathrooms**

**Duties and Responsibilities Frequency of Service** Empty and replace liners in garbage cans Each Visit Sanitize counter tops and diaper changing stations Each Visit Sanitize all toilets, urinals, and sinks Each Visit Sweep and sanitize floors Each Visit Clean all mirrors Each Visit Wipe down and disinfect all partition doors Each Visit Restock all paper products, soaps, and toiletries As Needed Dust all light fixtures, vents, & door frames Monthly

### **Exterior/Police Grounds**

**Duties and Responsibilities Frequency of Service** Empty all exterior garbage cans (Dog Waste Excluded) Each Visit Police pool deck for trash Each Visit Clean Soffits and Fascia boards Monthly

### **Recreation Amenities**

**Duties and Responsibilities Frequency of Service** Arrange pool furniture and blow off decks Each Visit Clean water fountains Each Visit Wipe down pool furniture Weekly High dust exterior ceiling fans and light fixtures Weekly or as needed Check light bulbs and replace any that are burnt out Each Visit

### **Pool Maintenance \$1035 per month**

Our certified technician will be responsible for and maintaining correct water chemistry in the swimming pool. A series of water tests will be conducted at each visit. The results of these tests will be interpreted and used to determine the chemicals needed to maintain and assure purity and water balance as recommended by the NSPF and required by the State of Florida.

In addition, the technician will be responsible for cleaning the filter, pump and skimmer baskets as needed. The technician will also be responsible for general maintenance and adjustment of pool equipment as needed. The pool will be vacuumed regularly, and surface water skimmed to remove floating debris. The technician will manually clean pool steps and tiles as needed.

The pool will be inspected regularly and anything that appears to be in violation of the state pool code will either be corrected, or management notified of the violation so it can be corrected as soon as possible.

A manually written record will be kept showing activities of the pool, as well as a full test kit onsite at all times. Entries will show water test, chemicals added, filter condition, and whatever maintenance task performed on the pool that day. The routine chemical test performed by the technician will be Free Chlorine Residual, pH, Acid Demand, Total Alkalinity, Calcium Hardness, and Cyanuric Acid.

Any repairs or additional work will be charged extra. This includes work on mechanical seals, bearings, gaskets, light bulbs, or any other part of the pool that is not “routine” pool maintenance.

Any chemicals and filter media used to properly treat and balance the pool are not covered and will be invoiced monthly for reimbursement with a 3% purchase fee.

### **Common Area Maintenance \$850 per month**

This includes the following:

- Inspection and documenting the fitness equipment condition weekly and report repairs as needed.
  - Monitor condition of all doors, fencing, gates, touch up painting, cobweb control and prevent debris from accumulating on the walls.
  - Replacing A/C filters
  - Changing interior/exterior lights
  - Inspect and operate security cameras, and access controls •
- Blow off entire pool deck weekly
- Maintain operational condition of ADA pool life and safety equipment
  - Inspect playground and make minor repairs as needed

- Inspect and document conditions of parking lot and lighting weekly
- Bi-weekly cleaning of the entrance fountain
- Maintain proper water chemistry of entrance fountain
- Keep fountain free of algae

Three hours per week will be dedicated to general facilities maintenance, upkeep and repair. The onsite personnel may repair any minor issue that 1) does not require a trade license 2) Is not covered under another contract 3) Can be completed within the allotted time frame, and 4) Does not require prior approval from management. Materials for repairs are not covered and will be submitted for reimbursement. The District Manager will be notified about any issue that can't be repaired "in house" or requires invoicing upon completion.

## **Other Services**

### **Staffing \$1823 per month (if desired)**

First Coast CMS will provide a uniformed and trained staff member to assist residents with access and serve as a facility attendant. The attendant will monitor the use and condition of the facilities to ensure the CDD policies are enforced and provide for safe operations of the facility. Attendant will also be available to assist residents with getting new access cards and setup private reservations. The attendant will be onsite for 2 days per week, to include Saturday and Sunday, for a maximum of 16 hours per week.

### **Management and Field Services \$1087 per month**

First Coast CMS will solicit, schedule and monitor third party vendors to perform services as needed for the CDD Amenity Center and the CDD maintained areas. This will include vendors such as plumbers, electricians, special event vendors, food trucks, and pest control companies. FCCMS will ensure vendors are properly licensed/insured and assist vendors with proper invoicing to the District Management.

FCCMS will schedule and monitor fire extinguishers and other facility life safety apparatus, and schedule appropriate vendors.

FCCMS will operate and maintain a mass email communication system (e

blast) to update residents and management of important information that pertains to the Amenities, OR other information requested by District Management.

FCCMS will develop and implement an Inclement Weather Readiness Plan and will communicate with residents the appropriate information, including emergency contacts, and facility closures/openings.

FCCMS will secure facility during Hurricane/Tropical Storms. This includes securing the furniture and shade awnings if required. FCCMS will close the facility to residents 48 hours prior to landfall of a named Tropical Storm.

FCCMS will communicate directly with Residents regarding issues or concerns they have involving the amenity center or CDD maintained areas.

At the request of the District Manager, First Coast CMS will prepare a report for the Board of Supervisors regarding the general maintenance, repairs, and condition of the amenity center and its features.

Materials purchased to provide services, for repair and janitorial, are not covered under the estimate and will be submitted for reimbursement and a 3% purchase delivery fee.

In consideration for providing services specified above by First Coast CMS LLC, payment to the order of **\$5501** to be paid within (45) thirty days of invoice date.

Additional staffing approved by District Management will be invoiced at \$25 per hour. This includes additional staffing as needed for District Sponsored Special Events.

If agreed upon, a contract would be drafted and signed by both parties specifying details and could be terminated at any time by either party given a 60 day written notice. This proposal is meant to be in effect for a period of 24 months from the signed date. There will be an automatic 3% increase after 12 months.

Thank you for your consideration and we hope to do business with your organization.

Tony Shiver  
President  
First Coast CMS LLC.

## **Tab 11**

Initial Cost.....\$ 800.00  
Other Fees.....\$ \_\_\_\_\_  
Sales Tax.....\$ \_\_\_\_\_  
**TOTAL INITIAL COST**.....\$ 800.00

RENEWAL OF MAINTENANCE ☐ Check ☐ Cash ☒ Credit Card  
Renewal Maintenance Fee \$ **420.00**  
Renewal Frequency ☐ Monthly ☐ Quarterly ☒ Annually

**UPON RECEIVING FULL PAYMENT AND COMPLETING THE INITIAL SERVICE THE COMPANY WILL PROVIDE A RETREAT GUARANTEE FOR TERMITES AS SPECIFIED AND DESCRIBED IN THE PROVISION, TERMS AND CONDITIONS SET FORTH ON THE FRONT AND BACK OF THIS AGREEMENT, WHICH WILL PROVIDE A DETAILED EXPLANATION OF THE GUARANTEE ALONG WITH ALL DISCLAIMERS, LIMITATIONS, CONDITIONS OR EXCLUSIONS.**

**SERVICE PROVISIONS**

NADER'S PEST RAIDERS (The Company) is authorized by Dow AgroSciences LLC, to install the Sentricon\* Colony Elimination System and conduct associated monitoring and treatment protocols for customer. The Sentricon\* System allows for monitoring as well as bait treatment for subterranean termites with Recruit\* an insect growth regulator containing the active ingredient Noviflumuron.

The Customer appreciates that subterranean termite control is not immediate. Specifically, control and/or colony elimination may take several months. Customer understands that the inherently "delayed"action of the insect growth regulator is necessary to defeat avoidance behavior by foraging subterranean termites.

The Company shall provide the following termite control services to Customer under this agreement:

1. Initial inspection of applicable structures and grounds and installation of inground bait stations around perimeter of structure at the Company's discretion.
2. Service of stations by the Company service representatives, commencing with the installation of the system. All stations will be serviced within the guidelines as specified under the most current material label standards.
3. Application of Recruit\* termite bait through insertions in stations. The Company may install additional stations and/or modify existing stations at its discretion.
4. Inform the Customer of any new or increased termite activity noted at any of the bait stations during any of the routine inspections.

As compensation for services rendered or to be rendered under this agreement, the Customer shall pay the Company an installation fee and maintenance fee, as specified, upon signing the agreement. This agreement and guarantee may be renewed for life by paying the annual Renewal Maintenance Fee on a consecutive basis. Failure to pay consecutive Renewal Maintenance Fees will render this agreement and guarantee null and void. After the first year, adjustments to the Renewal Maintenance Fee may be made annually by the Company giving the Customer a minimum of thirty days notice regarding the new rate. This guarantee is transferable to a subsequent owner provided that the Renewal Maintenance Fee is paid on a consecutive basis from the time of the initial installation.

Customer agrees not to move, open, handle or damage Sentricon\* stations or any other parts of the system. Tampering with such components may compromise the efficacy of the system and shall constitute a basis for terminating this agreement. The Customer may be responsible for the cost of replacement or repair of any damaged or missing bait stations that were not damaged or removed by the Company and/or its agent. The bait stations and associated materials (Sentricon\* Components) provided by the Company are and shall remain the exclusive property of Dow AgroSciences LLC. Customer understands that he does not acquire any ownership interest or title to such components and that upon termination of this agreement for any cause whatsoever, the Company and/or Dow AgroSciences LLC are hereby authorized to remove all such components.

The guarantee in this agreement is in lieu of all other guarantees and warranties, expressed and implied, including the warranties of merchantability and fitness for a particular purpose. The customer is entitled to a copy of any treatment specifications, customer preparation sheets, checklists and any applicable release forms. All specifications and special circumstances have been fully explained to me.

**Nader's Pest Raiders**

Date: 06/24/2025

*Joel Long*  
Company Representative  
**193 San Marco Ave**  
Company Address  
**St. Augustine** **FL** **32084**  
City State Zip  
**904-671-8240**  
Company Phone

Service Center Manager

**TO THE PROPERTY OWNER OR PROPERTY MANAGER:**

If this is a home solicitation you may cancel this agreement by providing written notice to the seller in person or by mail, This notice must indicate that you do not want the goods or services and must be delivered or postmarked before midnight of the third business day after you sign this agreement. If you cancel this agreement, the seller cannot keep any part of a cash down payment. You are entitled to and should receive an exact executed copy of this agreement. This agreement is contingent on the approval of the Service Center Manager.

**By signing below, I hereby acknowledge that I have read and understand the Terms and Conditions stated on each page of this agreement.**

Accepted By: \_\_\_\_\_ Date: 06/24/2025  
☐ Owner/Buyer ☒ Authorized Agent

## LIMITED LIFETIME RENEWABLE RETREATMENT GUARANTEE FOR SUBTERRANEAN TERMITES

Subject to the Graph, Specifications, Service Provisions and the General Terms, Conditions, Limitations, Exclusions and Disclaimers listed herein, the Company issues this Limited Retreatment Guarantee, which provides for additional treatment in areas in which future infestations of Subterranean Termites occur. Retreatment will be rendered provided that the structure has been under an ongoing guarantee from the date of the initial treatment and subsequent Renewal Maintenance Fees have been paid on a consecutive basis. This limited guarantee can be renewed for life to the original owner and is transferable to a subsequent owner provided that the Renewal Maintenance Fees are paid consecutively from the date of the initial installation. After the first year, the Company reserves the right to increase the Renewal Maintenance Fees annually by giving the Customer a minimum of thirty days notice of the new rate. This guarantee does not provide for the repair of damages due to termites or any other type of wood destroying organisms. It is the Customer's responsibility to repair all damages, correct moisture conditions, remove wood to soil contacts, remove synthetic stucco, hard coat stucco, E.I.F.S. \*\* or other similar siding materials that are at or below grade, and correct all conducive conditions that may allow target pest to survive above the soil.

### GENERAL TERMS AND CONDITIONS LIMITATIONS, EXCLUSIONS AND DISCLAIMERS

1. **TREATMENT STANDARDS:** In order to immediately address a known subterranean termite infestation, the Customer may at his discretion, employ the Company to provide conventional subterranean termite treatment and/or spot treatment for the purpose of mitigating immediate subterranean termite damage. Except as specified such measures are neither necessary nor detrimental to the effectiveness of the Sentricon® System.
2. **NOTIFICATION REQUIREMENTS FROM THE CUSTOMER:** Although regular lawn and ornamental pesticide applications will not generally interfere with the efficacy of the system, as an additional precaution, the Company requests notification of the conduct of such pesticide control services during the effective date of this agreement. Unless otherwise indicated advance notification is not required under this paragraph.
3. **MONITORING STANDARDS:** Accordingly, during the term of this agreement the Company shall provide such additional treatment and monitoring as may be reasonable and necessary to control and eradicate persistent subterranean termite infestation.
4. **SUBTERRANEAN TERMITE CONTROL:** This service agreement and guarantee pertains only to subterranean termites (including Formosan termites) and does not apply nor is it intended to be effective against other insect pests including but not limited to drywood termites or other wood destroying insects and organisms.
5. **ALTERNATIVE TREATMENT COMMITMENT:** If the Company, for any reason ceases to be authorized to install and/or service the Sentricon® System, the Company will:
  - a. notify the Customer
  - b. offer the Customer this alternative of either using a different form of subterranean termite treatment or terminate this agreement. (NOTE Conventional "liquid barrier" methods of termite control may not offer an effective means of controlling certain termite infestations in certain structures. In such event the Company may not be able to offer a different form of termite protection);
  - c. if the Customer and the Company agree on a different form of termite control or treatment the Company shall give the Customer a pro rata credit for services paid for but not yet received which may be applied against conventional subterranean termite treatment costs,
  - d. if the Customer elects to discontinue this agreement or if the Company cannot offer an effective different form of termite control, the Company shall return to the Customer an amount equal to the fee paid for services not yet received.
6. **PREMISES AVAILABILITY:** The Company reserves the right to conduct additional inspections of the premises on an as needed basis without charge to Customer. The Customer agrees to provide complete access to the property during normal business hours at the Company's request.
7. **STRUCTURAL MODIFICATIONS:** In the event the owner structurally or cosmetically modifies, alters or otherwise changes the structure hindering or obstructing a visual inspection after the date of the initial treatment, this agreement will terminate unless the owner has notified the Company in advance in writing of any such alterations or modifications and received approval from the Company for the work proposed. Alterations or modifications that may prevent an area from being inspected could include, but are not limited to, additions, finishing of unfinished areas, plumbing changes, addition of spray foam, encapsulation or rigid board insulation, latticed wood, wood flooring, decks, new landscaping and/or any movement of soil next to the foundation. The owner will be responsible for any additional treatment required and the renewal maintenance fee may also be adjusted.
8. **REMOVED OR DAMAGED STATIONS:** Customer shall promptly advise the Company in the event that any of the monitoring/bait stations are damaged or removed for any reason so as to facilitate the repair or replacement of the same.
9. **LIABILITY LIMITATIONS:** The Company's liability under this agreement shall be terminated should the Company be prevented from fulfilling its responsibilities under the terms of the agreement by reasons of acts of war, natural disaster, or the failure of Customer to provide cooperation and access as required under this agreement.
10. **NEXT GENERATION MATERIALS:** The Company reserves the right to substitute any upgraded or next generational ingredients for Recruit® should they become available.
11. **AMENDMENTS:** This agreement and limited guarantee constitute a complete recitation of all understandings and responsibilities between the parties and may not be altered or changed without the prior written consent of both parties. Any changes must be in the form of an addendum and approved in writing by the COMPANY. Alterations and changes made directly to this agreement will void the guarantee.
12. **VALIDATION OF GUARANTEE:** This agreement is not valid unless actual work is performed and paid in full. A service fee of 1 1/2% interest may be added to the unpaid balance over 30 days. If Customer fails to pay for services this agreement shall terminate without privilege of reinstatement and the Company shall be released from all liability hereunder. If collection becomes necessary the Customer agrees to pay all costs of collection, including reasonable attorney fees.
13. **DISCLAIMER FOR INSPECTION OF MOLD:** Customer agrees that the Company has not inspected for and is not qualified to inspect any surfaces, air or any other portion or member of the structure covered by this agreement for the presence of molds, mold-like conditions or non-wood destroying fungi (including but not limited to *Stachybotrys atra*), and that the Company has no liability for inspection of the structure for same. The inspection for, evaluation of or treatment for the presence of mold, mold-like conditions or non-wood destroying fungi should be referred to the appropriate mold professional or certified industrial hygienist chosen by the Customer.
14. **DISCLAIMER FOR TREATMENT OF MOLD:** Customer agrees that the treatment contemplated by this agreement with the Company does not treat for or prevent mold mold-like conditions or non-wood destroying fungi (including but not limited to *Stachybotrys atra*). Accordingly, Customer, on behalf of himself/herself his/her heirs, successors or assign agrees that the Company shall have no liability for any personal injury or property damage arising from any exposure of any person to said molds, mold-like conditions or non-wood destroying fungi (including but not limited to *Stachybotrys atra*). Any inspection for, evaluation of or treatment of molds, mold-like conditions or non-wood destroying fungi should be referred to and handled by an appropriate mold professional or certified industrial hygienist chosen by the Customer.
15. **ARBITRATION:** It is understood and agreed that this is the entire agreement of the parties, and that Nader's Pest Raiders and the customer are bound only by the terms and conditions of this agreement and not by any other representation, warranty or agreement, oral or otherwise. The Customer and Nader's Pest Raiders agree that any controversy or claim between them shall be settled by private, binding arbitration or, if agreeable to the parties, mediation, to be followed by arbitration should mediation not result in a settlement of the dispute. The parties shall submit their claim to a private arbitration or mediation provider. Any arbitrator shall have no authority to award any damages other than the actual monetary loss sustained. In no event shall the arbitrator have the authority to award any punitive or exemplary damages, treble or multiplied damages under any law or theory, damages for mental or emotional distress of any kind, or any costs or attorney's fees incurred by the parties.
16. **INSURANCE:** The Company is fully insured for providing services described in this Agreement. Information about this coverage is available from the Company.

**The Removal of the bait or baiting system may result in a lack of termite protection.**

\*Trademark of Dow AgroSciences LLC

\*\*Exterior Insulation Finish Systems

#### REQUIREMENTS FOR STATING WHEN TREATMENT OR REPAIR WILL NOT BE COVERED BY THE CONTRACT

- Repair contracts will not cover repairs from termite damage under every condition. The contract must state when retreatment or repair will be done, and conditions under which the company can refuse to retreat or repair.
- These conditions have to be stated and be under headings in the contract that are in bold print. Companies typically refuse repair or retreatment if the condition of the house is such that moisture or leaks result in termite infestation, or where siding makes it hard to see termite infestation

Examples of this are:

- Cracks in concrete slabs
- Wood or wall siding in contact with ground
- Plumbing leaks
- Leaks in the roof
- Water accumulating against side of house

The law does require that companies notify you if they see conditions which would void the repair promise and they have to give you a chance to correct the condition before voiding the contract or denying repair coverage.

- Contracts may have a condition that does not cover Formosan termite damage until a specific time period has passed. This means that if damage occurs during this period the company will not pay for repair.
- You have the right to compare contracts from other companies before signing a contract with a company. Choose the company that gives you the best contract options.
- If you have any questions about the terms of the contract, or concerns about the compliance history of the company with regard to pest control laws or regulations, contact the Department of Agriculture and Consumer Services at phone number: 850-617-7996 or email: [biircomplaints@fdacs.gov](mailto:biircomplaints@fdacs.gov).

I understand that I am entering into a contract with Nader's Pest Raiders (fill in company name) to provide wood-destroying organism(s) treatment, and I have read and understood the terms of the contract.

Tony Shiver


Print Name of Consumer

Date: 06/24/2025

Signature of Consumer

Jason Longo

Print Name of Pest Control Representative



Signature of Pest Control Representative

Title: Property Owner or Authorized Agent

Date: 06/24/2025

Company: Nader's Pest Raiders



Trucore Pest Protection  
8640 Philips Hwy. Suite 23  
Jacksonville, Fl. 32256

Proposal Prepared for:  
Tony Shiver  
Bridgewater North CDD  
95 Oarsman Crossing  
St Augustine, Fl 32095



## **TruCore Pest Protection Company Overview**

TruCore Pest Protection is a Jacksonville, Florida-based pest control company dedicated to delivering top-tier pest management solutions. Backed by extensive expertise, professional certifications, and a customer-first approach, TruCore is committed to providing effective, reliable, and personalized pest control services.

### **Team Expertise**

- **Mike Litsey, Owner & Operator**
  - Licensed and insured professional.
  - Associate Certified Entomologist with state licensing.
  - Over 17 years of experience in the pest control industry.
  - Dedicated to hands-on service and fostering strong client relationships.
- **Eric Bassett, Licensed Lawn Professional**
  - State-certified in turf and ornamental.
  - Over 17 years of experience in turf management.
  - Skilled in tailoring lawn management strategies to meet unique client needs.

### **Our Approach**

At TruCore Pest Protection, we prioritize personal customer service and building lasting partnerships with our clients. Our team offers customized lawn solutions designed to not only address current challenges but also prevent future issues. We understand the importance of creating safe, pest-free environments for both commercial and residential properties.

TruCore is proud to partner with First Coast CMS, providing tailored pest control services that align with the property's specific needs. Our proactive and comprehensive approach ensures a clean, and safe environment for employees, and visitors.

### **Added Value**

- **Experienced Team:** With over 33 years of combined experience, our team offers deep industry knowledge and proven strategies.
- **Certified Professionals:** Industry-recognized credentials ensure you receive expert care.
- **Proactive Solutions:** Advanced techniques and monitoring systems prevent pest problems before they arise.
- **Personalized Service:** We work closely with our clients to understand their unique challenges and deliver effective, long-term solutions.
- **Partnership-Focused:** We view our clients as partners, striving to build trust and deliver consistent, high-quality service.

**TruCore Pest Protection leverages these partnerships to provide holistic pest management solutions, ensuring not only effective pest control but also the structural integrity needed to sustain a pest-free environment.**

# TRUCORE

PEST PROTECTION

8640 Philips Highway, Suite 23  
Jacksonville, Florida 32256  
Phone: 904-240-1464 / Toll Free: 844-741-7378  
www.trucorepest.com



## Commercial Termite

### Proposal

This commercial Service Proposal is between TruCore Pest Protection ("TruCore") and the Customer (the "Customer/Company"). **Warranty, disclaimers, limitations, conditions, and exclusions on TruCore's obligation to treat and Retreat the covered property.**

Company: **First Coast CMS**

Covered Structure Address & Description: 95 Oarsman

Billing Address: 352 Perdido St.  
**St. Johns, FL 32259**

Crossing St Augustine, FL 32095

Phone: 904-537-9034

Alternate Phone:

Email Address: Tonv@firstcoastcms.com

Preferred Notification Method: ☐ Phone ☐ Alt. Phone X Email

Treatment Type:      Corrective      X Preventative      Turf Management

**TruCore commits to providing pest Protection Service for the Covered Structure.**

#### **Services included:**

- Installation of 19 termite monitoring stations around the main amenity center building
- Annual inspection and servicing of all termite monitoring stations to ensure continued effectiveness and early detection of any termite activity starting 2026

#### **Pricing & Payment Terms:**

#### **Pricing breakdown**

Termite Installation:

\$ 665.00

Renewal Fee:

\$ 300.00

Total Due :

\$ 665.00

## **Commercial Termite Service Agreement For Repair & Retreatment**

**Agreement covers repair & retreatment of areas of the Covered Structure infested by subterranean & Formosan termites (excludes dry wood termites).**

**This Termite Service Agreement for Repair & Retreatment ("Agreement") between TruCore Pest Protection ("TruCore") and the Customer (the "Customer"). Warranty, disclaimers, limitations, conditions, and exclusions on TruCore's obligation to treat and retreat the Covered Structure are set forth in Agreement.**

Account #: \_\_\_\_\_ Covered Structure Address & Description: \_\_\_\_\_  
Owner's Name: \_\_\_\_\_  
Billing Address: \_\_\_\_\_  
Phone: \_\_\_\_\_ Alternate Phone: \_\_\_\_\_  
Email Address: \_\_\_\_\_ Preferred Notification Method: ☐ Phone ☐ Alt. Phone ☐ Email

Initial Treatment Date: \_\_\_\_\_ Treatment Sticker Location: \_\_\_\_\_  
Contract Expiration Date: \_\_\_\_\_  
Treatment Type: ☐ Corrective ☐ Preventative

**TruCore commits to providing Termite Service for the Covered Structure regarding the Covered Pests as follows:**

- ☐ Termidor HE  
☐ Trelona Always Active Termite Bait

### **Pricing & Payment Terms:**

#### **Due at Signing**

Termite Treatment Service Fee

\$ \_\_\_\_\_

Annual Renewal Fee

\$ \_\_\_\_\_

**Select one payment option:**

- ☐ Paid Annually ☐ ACH Check ☐ Credit Card  
☐ Monthly Payment

\$ \_\_\_\_\_

**Total Due:** \$ \_\_\_\_\_

#### **Service Description**

**Right to Cancel:** You, the Customer, have the right to cancel this transaction at any time prior to midnight of the third business day after the date of this transaction

Customer's signature below signifies agreement to fulfill all Customer's obligations in this Agreement.

**Customer:** \_\_\_\_\_ **Date:** \_\_\_\_\_ **TruCore Rep:** \_\_\_\_\_ **Date:** \_\_\_\_\_

### **Termite Service Agreement For Repair And Retreatment (continued)**

This Agreement includes all the terms and conditions on the first page above and as set forth below.

**Contract Period.** This Agreement begins on the earlier of the date of the Customer's signature above or the Initial Treatment Date (the "Effective Date") and continues until the Contract Expiration Date identified on the front page. After the Contract Expiration Date, this Agreement renews annually for consecutive 1-year terms upon written approval by one of TruCore's Florida Department of Agriculture and Consumer Services licensed field inspector (the "Annual Renewal"). The "Contract Period" shall begin on the Effective Date and continues through each consecutive Annual Renewal thereafter. In any period when the Renewal Payment is not received timely or TruCore does not approve the renewal, then this Agreement terminates immediately (except for Customer's payment obligations and Customer's Obligations in Section 8 below regarding payment) and the Contract Period immediately ends.

1. **Covered Structure (and Limitation On Covered Structure).** The sole structure covered by this Agreement is generally identified on the first page and more specifically identified in the graph/drawing attached if applicable (the "Covered Structure"). a. In no circumstances will the Covered Structure include wood decks, steps, fences, walk-ways, any other wooden structures outside the foundation perimeter of the Covered Structure, plants, trees, flowers, shrubs, or other landscaping, regardless of physical attachment to or proximity to the Covered Structure. b. Customer shall timely notify TruCore of any additions or alterations to the Covered Structure without regard to whether the Customer intends to add such additions or alterations to the Covered Structure to this Agreement. Customer's addition or alteration of the Covered Structure may result in the Customer being obligated to pay for additional Termite Service (defined in Section 4 below) regarding the Covered Structure, any additions or alterations to the Covered Structure, or both. Further, such additions or alterations to the Covered Structure may require, at TruCore's discretion, pretreatment of such additions or alterations which may result in addition fees or charges. Customer's failure to obtain or permit pretreatment of such additions or alterations shall, at TruCore's discretion, limit TruCore's commitments and obligations in this Agreement, including but not limited to those set forth in Sections 6, 7, & 9 below.
2. **Covered Pests.** The Termite Service (defined in Section 4 below) for the Covered Structure are provided only for subterranean termites and Formosan termites (collectively, the "Covered Pests"). See also Section 9 Exclusions and Section 10 Limitations below. TruCore reserves the right, solely in its discretion, to include additional pests as Covered Pests upon Notice. Bedbugs are not Covered Pests.
3. **Termite Service.** TruCore commits to providing services for the Covered Structure regarding the Covered Pests, as follows:
  - a. Visual inspection of the Covered Structure for the Covered Pests
  - b. Initial treatment around the immediate perimeter of the Covered Structure
  - c. Interior and exterior initial treatment of the Covered Structure
  - d. Soil retreatment, as determined by TruCore, of the Covered Structure.
  - e. Annual full inspection of the Covered Structure
  - f. Treatment of Bath traps and inspection covers installed, if applicable; and
  - g. Upon Notice additional Termite Service may be include, solely at TruCore's discretion. (collectively, the "Termite Service").
4. **Termite Service Retreatment Period.** During the Contract Period TruCore commits to providing the Termite Service described above for the Covered Structure. TruCore may provide additional Termite Service as TruCore, in its sole discretion, deems necessary at no additional charge to the Customer during the Contract Period.
5. **Covered Repairs for Covered Structure (and Limitations Of Covered Repairs).** If activity by subterranean or Formosan termites (the "Termite Activity", as defined in Section 6.d. below) causes physical damage to the Covered Structure during the Contract Period, which physical damage is reported to or discovered by TruCore within 60 days of such Termite Activity, then TruCore will perform an inspection and evaluation of such Termite Activity, provide a brief description of the actual physical damage to the Covered Structure caused solely by the Termite Activity, and provide the anticipated scope of repairs to the Covered Structure (the "Covered Repairs"). a. TruCore will pay the reasonable cost for the performance of the Covered Repairs (subject to this Agreement's terms and conditions) as follows (check as applicable):
  - ☐ TruCore provided Termite Service for the Covered Structure during pre-construction, and there has been continuous Annual Renewal at all subsequent times, thus TruCore will pay for the Covered Repairs (as detailed in this Agreement).
  - ☐ TruCore did NOT provide Termite Service for the Covered Structure during the pre-construction phase, or there has NOT been consecutive Annual Renewal, thus TruCore will only pay for the Covered Repairs (as detailed in this Agreement) to the Covered Structure which have been caused solely by the current live infestation of Termite Activity.
  - b. In no circumstance will TruCore pay for, or be obligated to pay for, any damages or repairs caused or necessitated, in whole or in part, by Termite Activity which occurred before the Initial Treatment Date or before the Termite Service provided during pre-construction. c. In no circumstance will TruCore pay for, or be obligated to pay for, any damages or repairs caused or necessitated, in whole or in part, by Termite Activity at any time other than the Contract Period. d. The phrase "Termite Activity" shall mean the presence of live subterranean or Formosan termites with proper identification and verification by TruCore, as well as visible evidence of damage present from the identified termites. Notwithstanding any other duty, obligation, or commitment in this Agreement, TruCore's obligations, duties, or commitments under the Agreement shall not include payment for repair or replacement of

any specially created, made, produced, or manufactured wall coverings, floor coverings, moldings, paneling, tile or other cosmetic work at or in the Covered Structure.

6. **TruCore's Commitments & Warranty Regarding Covered Repairs for Covered Structure.** TruCore may recommend a Florida licensed and insured General Contractor to perform the Covered Repairs ("Contractor"). If the Customer chooses to hire this Contractor, TruCore will oversee the repair work and directly pay the Contractor upon satisfactory completion, thus fulfilling all obligations of the Customer to the Contractor for the Covered Repairs. If the Customer opts to hire a different Florida licensed and insured General Contractor ("Alternate Contractor") for the Covered Repairs, TruCore will reimburse the Customer up to the estimated cost of these repairs, upon successful completion. This reimbursement constitutes full satisfaction of TruCore's obligations related to the Covered Repairs. TruCore is only obligated to cover repairs explicitly outlined in this Agreement and within the agreed limits. TruCore remains responsible for addressing any physical damages to the Covered Structure resulting from identified Termite Activity, as detailed in the Covered Repairs.
7. **Customer's Obligations to TruCore.** If the Customer fails to meet their obligations under this Agreement, TruCore may terminate the Agreement immediately, at its discretion, resulting in the forfeiture of any refunds to the Customer. The Customer must collaborate fully with TruCore to facilitate inspections, treatments, and evaluations of the Covered Structure, ensuring access for TruCore personnel as needed for effective Termite Service management. The Customer is required to notify TruCore within 48 hours of detecting any termite activity, including potential, actual, or observed activity by subterranean or Formosan termites. Additionally, the Customer must maintain the Covered Structure in a condition that discourages termite infestation or re-infestation, adhering to the prevention of conducive conditions as defined in the Agreement. The Customer also waives and holds TruCore harmless from any claims related to the Termite Service or Covered Repairs, except for claims to enforce this Agreement, and from any indirect, consequential, or punitive damages arising from TruCore's performance under this Agreement.
8. **Services, Pests, Property Excluded From Termite Service & TruCore's Commitments Or Obligations.** This Agreement does not cover wood-destroying organisms and arthropods that are not listed as Covered Pests, nor does it cover any damage these excluded pests might cause to the Covered Structure or other property. Examples of excluded pests include dry wood termites, damp wood termites, arboreal/subterranean termites, various species of boring beetles, and fungi/brown rots such as *Serpula lacrymans* and *Meruliporia incrassata*. Additionally, the Agreement does not cover infestations resulting from conducive conditions that promote pest activity.
9. **Limitations on Termite Service & TruCore's Commitments or Obligations.** TruCore will not be obligated to make any payments under this Agreement that exceed the lesser of the replacement cost of the Covered Structure or its value, up to a maximum of \$250,000. Additionally, TruCore is not required to pay for or provide services or repairs for damages to the Covered Structure that were caused directly or indirectly by conducive conditions promoting termite activity, which the Customer fails to remedy within 60 days of identification. TruCore also will not cover damages that occurred before the Initial Treatment Date or damages that were hidden from TruCore's inspections. Further, TruCore is not liable for repairs caused by conditions other than Termite Activity, including damages from improper application of building materials like stucco or EIFS, or from moisture conditions conducive to infestation, such as faulty plumbing or roof leaks.
10. **Miscellaneous Terms.** This Agreement, along with its attachments and schedules, represents the entire understanding between TruCore and the Customer, and supersedes all prior discussions or representations. The terms of this Agreement cannot be modified except by written agreement from TruCore's Corporate Office. There are no warranties beyond those explicitly stated in this document. TruCore reserves the right to adjust service fees and to send communications, including billing, to the Customer via automated calls, emails, or text messages. Changes to TruCore's duties or obligations will take effect 30 days after such notices are issued. This Agreement is binding only to the signing parties, with no third-party beneficiaries, except as allowed under the transfer clause. If the Covered Structure changes ownership, the Agreement can transfer to the new owner(s) only with TruCore's written approval and a paid transfer fee of \$150. TruCore may terminate or amend this Agreement upon 10 days' notice in response to legal changes or adjust terms at the start of each renewal period. The laws of the state where the Covered Property is located govern this Agreement, with Duval County, Florida, as the sole venue for disputes. Both parties waive any right to a jury trial. If any part of this Agreement is found unenforceable, only that portion will be severed, leaving the remainder in effect. TruCore is not liable for failures to perform due to events beyond its control, including natural disasters, strikes, or governmental actions. In such cases, TruCore will make reasonable efforts to fulfill its obligations. Customers must notify TruCore of any health sensitivities to treatment chemicals in advance. Failure to notify will be seen as an assumption of risk by the Customer, who also agrees to indemnify TruCore against related claims. TruCore maintains insurance as required by law, with details available upon request.
11. **Cancellation.** TruCore and/or the "customer" may terminate this agreement with a 30 day written notice.

\_\_\_\_\_ Customer Initials



ACCOUNT#: \_\_\_\_\_ INSPECTION DATE: \_\_\_\_/\_\_\_\_/\_\_\_\_ TREATMENT DATE: \_\_\_\_/\_\_\_\_/\_\_\_\_  
INSPECTOR (PRINT NAME) \_\_\_\_\_ TECHNICIAN (PRINT NAME) \_\_\_\_\_  
PROPERTY ADDRESS \_\_\_\_\_  
CITY: \_\_\_\_\_ STATE: \_\_\_\_\_ ZIP: \_\_\_\_\_

## Inspection & Treatment Specification Graph

Square Footage	Linear Footage	Other
Construction Type: <input type="checkbox"/> Slab <input type="checkbox"/> Off-Grade <input type="checkbox"/> Combination <input type="checkbox"/> Basement		
Foundation Type: <input type="checkbox"/> Monolithic <input type="checkbox"/> Floating Slab <input type="checkbox"/> Supported Slab <input type="checkbox"/> Other	<input type="checkbox"/> Open Foundation (Piers Only) <input type="checkbox"/> Hollow Block <input type="checkbox"/> Double/Triple Brick	
Exterior Type: <input type="checkbox"/> Stucco/Frame <input type="checkbox"/> Stucco/Masonry <input type="checkbox"/> Wood Siding	<input type="checkbox"/> Brick Veneer/Frame <input type="checkbox"/> Concrete Block <input type="checkbox"/> Other	
Electricity Available <input type="checkbox"/> Yes <input type="checkbox"/> No		Scale: 1' 2' 3'
Termites Swarming <input type="checkbox"/> Yes <input type="checkbox"/> No		
Live Activity <input type="checkbox"/> Yes <input type="checkbox"/> No		

**TREATMENT SPECIFICATIONS**

- ☐ 1. Trench Foundation
- ☐ 2. Hollow Masonry Units
- ☐ 3. Brick Veneer
- ☐ 4. Rod Soil Only
- ☐ 5. Vertical Drilling
- ☐ 6. Long Rod Soil
- ☐ 7. Sub Slab Injection
- ☐ 8. Wood Treatment
- ☐ 9. Foam Treatment
- ☐ 10. Remove Earth-Wood Contact
- ☐ 11. Install Bath Trap
- ☐ 12. Install Monitors
- ☐ 13. Install Moisture Barrier
- ☐ 14. Other \_\_\_\_\_

**TREATMENT TYPE**

☐ Liquid Treatment ☐ Initial Treatment ☐ Re-treatment

Estimated Time To Complete Job: \_\_\_\_\_

Pond, lake, etc near structure? ☐ Yes ☐ No

If yes, distance from structure: \_\_\_\_\_ ft

Well near structure? ☐ Yes ☐ No

If yes, distance from structure: \_\_\_\_\_ ft



INSPECTION KEY			
ST	Subterranean Termites	M	Excessive Moisture
DT	Drywood Termite	D	Damage Present
F	Fungus	C	Cellulose Debris
ID	Insect Damage	E/W	Earth to Wood Contact
P	Powder Post Beetles	V	Existing Vent
MMS	Mosquito Misting System	NV	Cut & Install New Vent
W	Wood Boring Beetles	RV	Replace Vent
WDF	Wood Decaying Fungus	VW	Vent with Well
		+++	Vertical Drilling
		T	Tile
		H&O	Water Cut-off Valve
		GUC	Gas Pipeline or Underground Cable
		~	Pond, Lake, etc
		⊙	Well
		X	Active
		O	Non-active
		PHD	Possible Hidden Damage

COMMENTS: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

INFESTATION LOCATION		
INFESTED AREA	TYPE	LOCATION
<input type="checkbox"/> Sills / Bands		
<input type="checkbox"/> Joists / Beams		
<input type="checkbox"/> Subfloor		
<input type="checkbox"/> Posts / supports		
<input type="checkbox"/> Forms, debris, Etc.		
<input type="checkbox"/> Siding / Ext. Trim / Foam		
<input type="checkbox"/> Garage Door Frame		
<input type="checkbox"/> Wood Floor / Floor Covering		
<input type="checkbox"/> Studs / Plates		
<input type="checkbox"/> Drywall Paneling		
<input type="checkbox"/> Baseboards / Trim		
<input type="checkbox"/> Window, Door Frame		
<input type="checkbox"/> Masonry / Ext. Joint		
<input type="checkbox"/> Other:		

CUSTOMER SIGNATURE	INSPECTOR/TECHNICIAN
--------------------	----------------------





ADAM H. PUTNAM  
COMMISSIONER

Florida Department of Agriculture and Consumer Services  
Division of Agricultural Environmental Services

**CONSUMER NOTICE FORM**

Rule 5E-14.105, F.A.C.  
Telephone: (850) 617-7996; Fax: (850) 617-7968

Bureau of Inspection and Incident  
Response  
3125 Conner Blvd, Suite N,  
Tallahassee, FL 32399-1650  
[biircomplaints@freshfromflorida.com](mailto:biircomplaints@freshfromflorida.com)

A pest control company must give you a written contract prior to any treatment of each wood-destroying organism. It is very important that you read and understand the contract you are signing. The pest control company is only obligated to follow the terms of the contract you have signed, regardless of other statements by the company or salesperson. (Note: Contracts for treatment for new construction can be issued to the builder and provided to you at closing).

**BASIC REQUIREMENTS FOR CONTRACTS**

- The contract must state the common name of the wood-destroying organism to be controlled by the company (e.g. subterranean termite, powder post beetle). If the contract is for termite control, the contract must clearly state whether Formosan termites are covered or not.
- Some contracts do not include a treatment at the time the contract is issued, and that should be clearly stated. If a treatment is performed as part of the contract, the cost for the treatment must be stated. If the treatment is only for certain areas, the contract should clearly state that it is for "spot treatment" only.
- The contract must state if it is a retreatment only or a retreatment and repair contract. If it is a retreatment and repair contract, carefully read the sections of the contract that state when repairs will or will not be covered by the contract.

**REQUIREMENTS FOR STATING WHEN TREATMENT OR REPAIR WILL NOT BE COVERED BY THE CONTRACT**

- Repair contracts will not cover repairs from termite damage under every condition. The contract must state when retreatment or repair will be done, and conditions under which the company can refuse to retreat or repair.
- These conditions have to be stated and be under headings in the contract that are in bold print. Companies typically refuse repair or retreatment if the condition of the house is such that moisture or leaks result in termite infestation, or where siding makes it hard to see termite infestation

Examples of this are:

- Cracks in concrete slabs
- Wood or wall siding in contact with ground
- Plumbing leaks
- Leaks in the roof
- Water accumulating against side of house

The law does require that companies notify you if they see conditions which would void the repair promise and they have to give you a chance to correct the condition before voiding the contract or denying repair coverage.

- Contracts may have a condition that does not cover Formosan termite damage until a specific time period has passed. This means that if damage occurs during this period the company will not pay for repair.
- You have the right to compare contracts from other companies before signing a contract with a company. Choose the company that gives you the best contract options.
- If you have any questions about the terms of the contract, or concerns about the compliance history of the company with regard to pest control laws or regulations, contact the Department of Agriculture and Consumer Services at phone number: 850-617-7996 or email: [biircomplaints@freshfromflorida.com](mailto:biircomplaints@freshfromflorida.com).

I understand that I am entering into a contract with \_\_\_\_\_ (fill in company name) to provide wood-destroying organism(s) treatment, and I have read and understood the terms of the contract.

\_\_\_\_\_  
Print Name of Consumer

Date: \_\_\_\_\_

\_\_\_\_\_  
Signature of Consumer

Title: Property Owner or authorized agent

\_\_\_\_\_  
Print Name of Pest Control Representative

Date: \_\_\_\_\_

\_\_\_\_\_  
Signature of Pest Control Representative

Company: \_\_\_\_\_



**WILTON SIMPSON  
COMMISSIONER**

**Florida Department of Agriculture and Consumer Services  
Division of Agricultural Environmental Services**

**CONSUMER CONSENT FORM**

Rule 5E-14.105, F.A.C.  
Telephone: (850) 617-7996; Fax: (850) 617-7981

**Respond to:**

Bureau of Inspection and  
Incident Response  
3125 Conner Blvd., Suite N  
Tallahassee, FL 32399-1650

A pest control company must give you a written contract prior to any preventative or corrective treatment of each wood-destroying organism. Unless issued for pre-construction treatment, this contract must be provided to you before any work is done and before any payment is made so that you have an opportunity to thoroughly read it and understand exactly what services are being provided.

**TIPS:** Be sure you understand:

1. All structures or building that will be included in the contract.
2. The duration of the contract and its renewal terms. (Most contracts are for five year periods, renewable annually, but others renew perpetually.) Verify how long the renewal rate will remain the same and, if it's allowed to increase, does the contract disclose a basis for the renewal increase (maximum percentage, cost of living, inflation, etc.)
3. Make sure the common name of the wood-destroying organism to be controlled by the contract is indicated and you understand which organisms are NOT covered.
4. The contract should state whether the treatment is preventative or corrective (treating an active infestation). Verify if a treatment is to be performed or not. If not, verify that the company has appropriate insurance coverage based on inspection and not based on "work performed".
5. The contract should state if it is a retreatment only or a retreatment and repair contract. If it is a retreatment and repair contract, make sure you understand what condition must occur to require the company to perform retreatment and/or repair. Also confirm that the maximum repair amount the company will pay is disclosed.
6. Finally, determine if the contract is transferable to a new owner if you happen to sell your property and the terms associated with this. Some companies charge a fee and others just request a written notification.

Rule 5E-14.105(7), Florida Administrative Code, states, "A structure shall not be knowingly placed under a second contract for the same wood-destroying organism control or preventative treatment in disregard of the first contract, without first obtaining specific written consent signed by the property owner or authorized agent using the Consumer Consent Form (FDACS-13671 Rev. 09/16)."

I understand that I have an existing contract with \_\_\_\_\_ (fill in company name) to provide wood-destroying organism(s) control or preventative treatment, and I am voluntarily entering into a second contract for control or preventative treatment for the same wood-destroying organism(s), which may void the terms of the existing contract.

\_\_\_\_\_  
Print Name of Consumer

Date: \_\_\_\_\_

\_\_\_\_\_  
Signature of Consumer

Title: \_\_\_\_\_  
(Owner or Authorized Agent)

\_\_\_\_\_  
Print Name of Pest Control Representative

Date: \_\_\_\_\_

\_\_\_\_\_  
Signature of Pest Control Representative

Company: \_\_\_\_\_

---

This is initial proposal and would not signify a formal agreement. Upon approval of the proposal an official agreement will follow.

This proposal was prepared exclusively for the above-mentioned company owners and was prepared by the TruCore Pest Protection Representative listed below.

TruCore Rep: Mike Litsay Date: 6/13/25

## **Tab 12**



### TERMS AND CONDITIONS

**STANDARD TERMS:** This contract shall be subject to the following general conditions and standard terms of the contract printed below. St. Augustine Pavers, INC., will be referred to as "Contractor". The owner, architect, client or customer to whom this proposal/contract is addressed and authorized by will be referred to as "Customer" **"NO ORAL AGREEMENTS:** It is expressly understood that all terms, agreements, and conditions relating to this contract are only those expressed in writing herein, and that there are no oral representations, undertakings, terms, agreements or conditions of any kind.

**CHANGES:** No changes or alterations in the specifications shall be allowed except in writing and at prices agreed upon at the time the changes are authorized. **EXTRA WORK:** Any additional work requested beyond the specifications will be outlined in writing on a separate proposal form. Extra work performed on a time & material basis shall be signed for at the time the work is performed.

**DELAYS/TIME OF COMPLETION:** We shall complete this work within a reasonable time, but shall not be held responsible for delays beyond the control of the contractor. **MATERIALS:** All Materials used in the construction of the project are owned by the contractor until the final payment is completed. If final payment is not completed within 5 business days of the project completion, all materials are subject to be reclaimed by the contractor. Excess material onsite after completion of the project is the property of the Contractor and will be picked up in a timely manner after completion unless otherwise stated. **DELIVERIES:** All deliveries are made curbside. Any deliveries made beyond the curbside are the complete responsibility and risk of the Customer. Any resulting damages shall be the Customer's responsibility, and Customer shall indemnify Contractor for the same.

**ESTIMATED OR APPROXIMATE QUANTITIES:** Quantities and areas in this proposal are approximate, arrived at for estimating purposes only. **CANCELATIONS:** There will be a 10% Cancellation Fee for any customer canceled projects. Special orders are non-refundable. No Cancellations after install date has been verified. **DAMAGES:** It is the customers responsibility to move/cover and valuables that are in the area of the construction site.

During construction there will be dust etc that is out of our control. We suggest having any furniture, vehicles moved or covered. The contractor will not be responsible for any damages that may occur. **SEALANT:** Sealant of pavers are not included on the initial quote unless stated otherwise. In most cases, the sealant cannot be applied for 60 days after installation. Quoted separately. **PERMITS:** Permits are the homeowners' responsibility unless otherwise stated in the contract. **WARRANTY:** One Year warranty on labor and material for damages due to improper installation. Note: Acts of God, abuse or neglect are not covered

**SEALANT:** Sealant of pavers are not included on the initial quote unless stated otherwise. In most cases, the sealant cannot be applied for 60 days after installation. Quoted separately. **PERMITS:** Permits are the homeowners' responsibility unless otherwise stated in the contract. **WARRANTY:** One Year warranty on labor and material for damages due to improper installation. Note: Acts of God, abuse or neglect are not covered

**Payment Draw Schedule** 1/2 upon obtaining permit and 1/2 upon final walkthrough

**CREDIT CARDS:** Please add a 3% processing fee for the use of a credit card.

### Acceptance

Client Signature \_\_\_\_\_  
 Date Client \_\_\_\_\_  
 Printed Name \_\_\_\_\_

## **TAB 13**

**BRIDGEWATER NORTH COMMUNITY DEVELOPMENT DISTRICT**  
***RULE RELATING TO PARKING AND PARKING ENFORCEMENT***

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**In accordance with Chapters 190 and 120 of the Florida Statutes, and on August 27, 2025 at a duly noticed public meeting and after a duly noticed public hearing, the Board of Supervisors of the Bridgewater North Community Development District adopted the following rules to govern parking and parking enforcement.**

**SECTION 1. INTRODUCTION.** This Rule authorizes parking in designated areas and the towing/removal of unauthorized vehicles and vessels parked on certain Bridgewater North Community Development District (“**District**”) property designated as a “Tow-Away Zone,” which areas are identified in **Exhibit A** attached hereto.

**SECTION 2. DEFINITIONS.**

- A. *Vehicle.* Any mobile item which normally uses wheels, whether motorized or not.
- B. *Vessel.* Every description of watercraft, barge, or airboat used or capable of being used as a means of transportation on water.
- C. *Parked.* A vehicle or vessel left unattended by its owner or user.
- D. *Tow-Away Zone.* District property in which parking is prohibited and in which the District is authorized to initiate a towing and/or removal action.

**SECTION 3. DESIGNATED PARKING AREAS.** Vehicles and vessels may be parked on District property, only as indicated on **Exhibit A**, and as set forth below:

- A. **DISTRICT ROADWAYS.** Please refer to Chapter 316, *Florida Statutes*, and St. Johns County Code of Ordinances for laws and regulations related to authorized and unauthorized parking of vehicles or vessels on District roadways.
- B. **AMENITIES AREAS.** Vehicle parking is permitted for recreational facility users and District staff, employees and vendors/consultants only, during the hours set forth below.  
**ABSENT AN APPLICABLE EXCEPTION AS SET FORTH HEREIN, THERE IS NO OVERNIGHT PARKING ALLOWED ON DISTRICT PROPERTY.**

**SECTION 4. ESTABLISHMENT OF TOW-AWAY ZONES.**

- A. **DISTRICT TOW-AWAY ZONES.** All District property in which parking is prohibited as set forth in Section 3 herein, either entirely or during specific hours, or is otherwise identified in **Exhibit A** attached hereto, is hereby declared a Tow-Away Zone. To the

extent that parking on District property is only prohibited during specific hours, that portion of District property shall only be considered a Tow-Away Zone during the period of time in which such parking is prohibited.

- B. DISTRICT ROADWAYS.** In the event that residents or guests are parking on District roadways in contravention of state law and/or local ordinances/regulations, the District Manager shall contact the St. Johns County Sheriff's Office enforce such parking regulations.

## **SECTION 5. EXCEPTIONS.**

- A. OVERNIGHT PARKING PERMITS.** Residents may apply for an "Overnight Parking Permit" which will allow such resident and/or guest to park in the designated area after-hours, and overnight. Overnight Parking Permit requests will be granted in accordance with the following:

1. Permits may not exceed one week in length.
2. Residents interested in an Overnight Parking Permit may submit a request to the District Manager which includes the following information:
  - i. The name, address and contact information of the owner of the vehicle to which the permit will be granted;
  - ii. The make/model and license plate of the vehicle to which the permit will apply;
  - iii. The reason and special terms (if any) for the Overnight Parking Permit; and
  - iv. The date and time of the expiration of the requested Overnight Parking Permit.

It is the responsibility of the person(s) requesting an Overnight Parking Permit to secure all necessary documentation and approvals. Failure to secure all necessary documentation and approvals will result in the towing and/or removal of the vehicle or vessel from the District's property.

3. Upon receipt of all requested documentation, as set forth above, the District Manager or his/her designee will issue an Overnight Parking Permit to the resident. Overnight Parking Permits will be granted by way of written correspondence by the District Manager or his/her designee. No verbal grants of authority will be issued or be held valid.
4. The Overnight Parking Permit must be displayed on the bottom left side of the vehicle's windshield. Vehicles that do not display the Overnight Parking Permit in this manner may be towed and/or removed at the owner's expense, in the manner set forth in Section 6 herein.

- B. VENDORS/CONTRACTORS.** The District Manager may authorize vendors/consultants in writing to park company vehicles without charge and in order to facilitate District business. All vehicles so authorized must be identified by a vendor window pass, or have company vehicle signage clearly visible.

#### **SECTION 6. TOWING/REMOVAL PROCEDURES.**

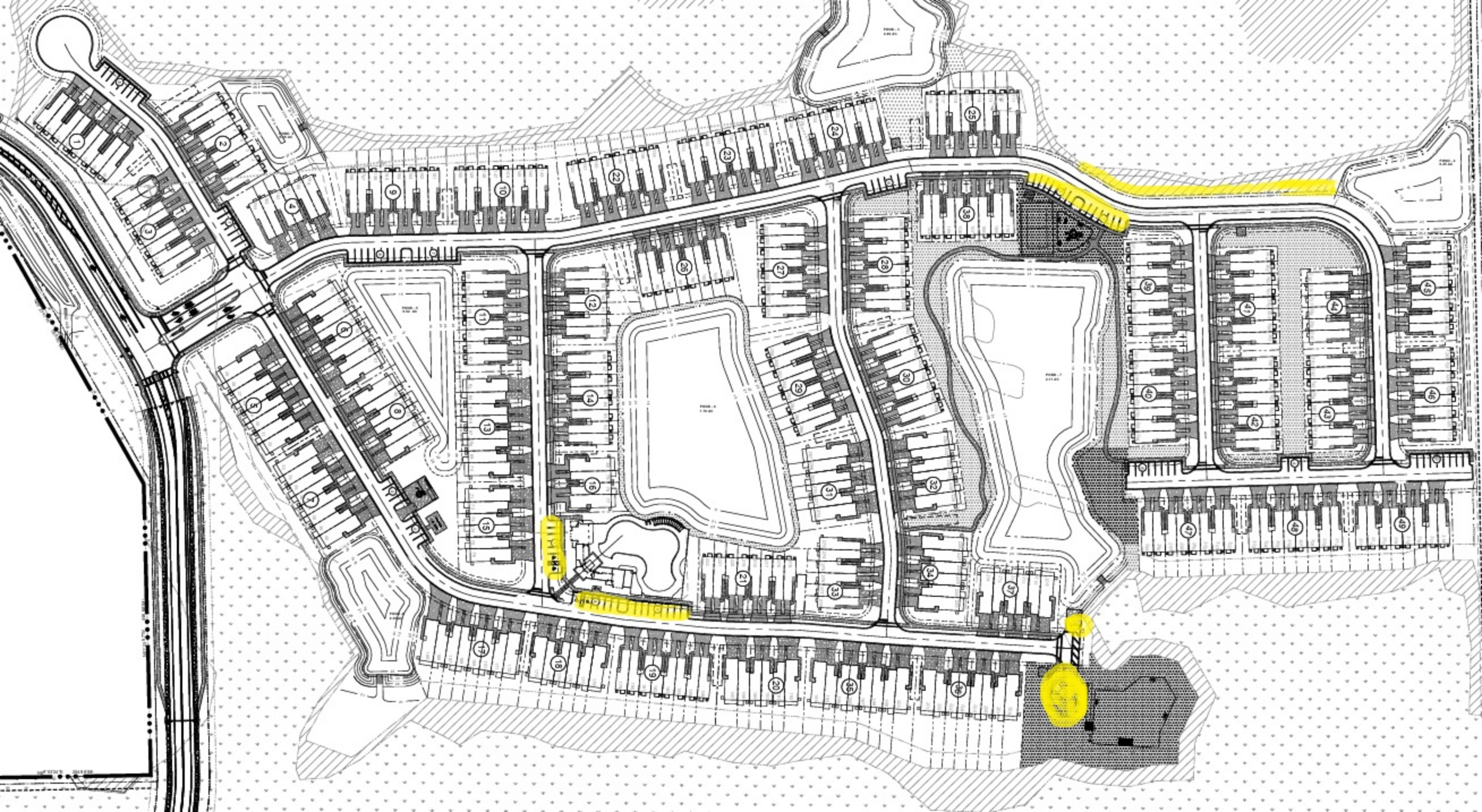
- A. SIGNAGE AND LANGUAGE REQUIREMENTS.** Notice of the Tow-Away Zones shall be approved by the District's Board of Supervisors and shall be posted on District property in the manner set forth in section 715.07, *Florida Statutes*. Such signage is to be placed in conspicuous locations in the areas identified in Section 4 herein, and shall identify the hours in which the area is designated as a Tow-Away Zone, if applicable, in accordance with section 715.07, *Florida Statutes*.
- B. TOWING/REMOVAL AUTHORITY.** To effect towing/removal of a vehicle or vessel, the District Manager must verify that the subject vehicle or vessel was not authorized to park under this rule during the period in question, and then must contact a firm authorized by Florida law to tow/remove vehicles and vessels for the removal of such unauthorized vehicle or vessel at the owner's expense. The vehicle or vessel shall be towed/removed by the firm in accordance with Florida law, specifically the provisions set forth in section 715.07, *Florida Statutes*.
- C. AGREEMENT WITH AUTHORIZED TOWING SERVICE.** The District's Board of Supervisors is hereby authorized to enter into and maintain an agreement with a firm authorized by Florida law to tow/remove unauthorized vehicles and vessels from the District's Tow-Away Zones in accordance with Florida law and with the policies set forth herein.

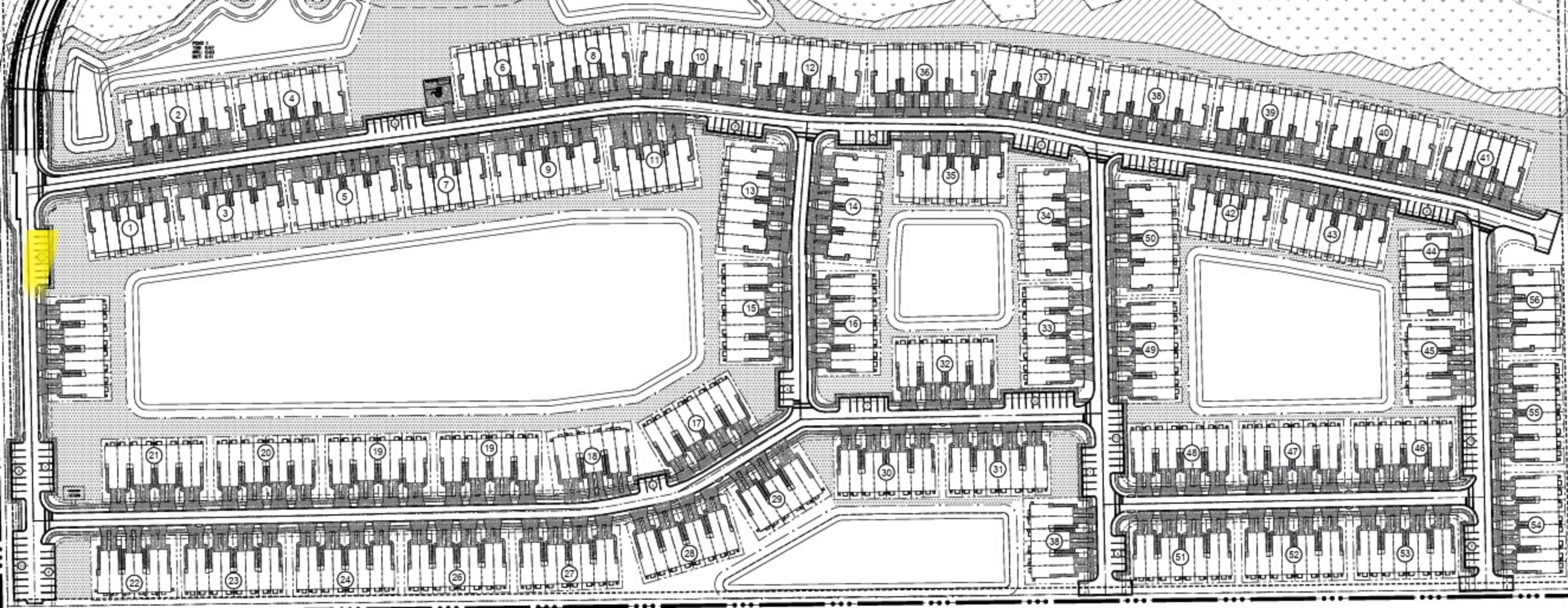
**SECTION 7. PARKING AT YOUR OWN RISK.** Vehicles or vessels may be parked on District property pursuant to this rule, provided however that the District assumes no liability for any theft, vandalism and/ or damage that might occur to personal property and/or vehicles or vessels.

#### **EXHIBIT A – *Map of Tow-Away Zones***

Specific Authority: §§ 120.54, 190.011(5), and 190.041, *Fla. Stat.*  
Effective date: August 27, 2025

**EXHIBIT A**  
**MAP OF TOW-AWAY ZONES**





## **TAB 14**



Rizzetta & Company

# **Bridgewater North Community Development District**

[www.bridgewaternorthcdd.org](http://www.bridgewaternorthcdd.org)

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## **Approved Proposed Budget for Fiscal Year 2025/2026**

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Rizzetta & Company

Proposed Budget							
Bridgewater North Community Development District							
General Fund							
Fiscal Year 2025/2026							
Chart of Accounts Classification		Actual YTD through 07/31/25	Projected Annual Totals 2024/2025	Annual Budget for 2024/2025	Projected Budget variance for 2024/2025	Budget for 2025/2026	Budget Increase (Decrease) vs 2024/2025
1							
2	ASSESSMENT REVENUES						
3							
4	Special Assessments						
5	Tax Roll*	\$ 516,240	\$ 516,240	\$ 510,677	\$ 5,563	\$ 510,677	\$ -
6							
7	Assessment Revenue Subtotal	\$ 516,240	\$ 516,240	\$ 510,677	\$ 5,563	\$ 510,677	\$ -
8							
9	TOTAL REVENUES	\$ 516,240	\$ 516,240	\$ 510,677	\$ 5,563	\$ 510,677	\$ -
10							
11	EXPENDITURES - ADMINISTRATIVE						
12							
13	Legislative						
14	Supervisor Fees	\$ 1,400	\$ 1,680	\$ 4,000	\$ 2,320	\$ 4,000	\$ -
15	Financial & Administrative						
16	Accounting Services	\$ 18,170	\$ 21,804	\$ 21,804	\$ -	\$ 22,676	\$ 872
17	Administrative Services	\$ 3,975	\$ 4,770	\$ 4,770	\$ -	\$ 4,961	\$ 191
18	Arbitrage Rebate Calculation	\$ 500	\$ 500	\$ 450	\$ (50)	\$ 500	\$ 50
19	Assessment Roll	\$ 5,679	\$ 5,679	\$ 5,679	\$ -	\$ 5,906	\$ 227
20	Auditing Services	\$ 3,460	\$ 3,460	\$ 3,460	\$ -	\$ 3,460	\$ -
21	Disclosure Report	\$ 5,166	\$ 6,000	\$ 6,000	\$ -	\$ 6,000	\$ -
22	District Engineer	\$ -	\$ 1,000	\$ 3,000	\$ 2,000	\$ 3,000	\$ -
23	District Management	\$ 19,874	\$ 23,848	\$ 23,848	\$ -	\$ 24,802	\$ 954
24	Dues, Licenses & Fees	\$ 175	\$ 175	\$ 175	\$ -	\$ 175	\$ -
25	Financial & Revenue Collections	\$ 3,407	\$ 4,089	\$ 4,089	\$ -	\$ 4,253	\$ 164
26	Legal Advertising	\$ 588	\$ 706	\$ 1,000	\$ 294	\$ 1,000	\$ -
27	Miscellaneous Fees	\$ 415	\$ 498	\$ 500	\$ 2	\$ 475	\$ (25)
28	Public Officials Liability Insurance	\$ 2,679	\$ 2,679	\$ 2,966	\$ 287	\$ 3,100	\$ 134
29	Trustees Fees	\$ 4,040	\$ 4,040	\$ 5,000	\$ 960	\$ 5,000	\$ -
30	Website Hosting, Maintenance, Remediation & Back	\$ 2,538	\$ 2,738	\$ 2,738	\$ -	\$ 2,858	\$ 120
31	Legal Counsel						
32	District Counsel	\$ 14,517	\$ 16,500	\$ 12,000	\$ (4,500)	\$ 12,000	\$ -
33							
34	Administrative Subtotal	\$ 86,583	\$ 100,166	\$ 101,479	\$ 1,313	\$ 104,166	\$ 2,687
35							
36	EXPENDITURES - FIELD OPERATIONS						
37							
38	Electric Utility Services						
39	Utility - Street Lights	\$ 15,366	\$ 18,439	\$ 19,000	\$ 561	\$ 18,000	\$ (1,000)
40	Utility Services	\$ 22,024	\$ 26,429	\$ 30,000	\$ 3,571	\$ 28,000	\$ (2,000)
41	Water-Sewer Combination Services						
42	Utility Services	\$ 3,028	\$ 3,634	\$ 23,000	\$ 19,366	\$ 10,000	\$ (13,000)
43	Stormwater Control						
44	Aquatic Maintenance	\$ 9,680	\$ 11,406	\$ 12,000	\$ 594	\$ 12,500	\$ 500
45	Fountain Repairs & Maintenance	\$ 900	\$ 1,080	\$ 3,000	\$ 1,920	\$ 3,000	\$ -
46	Miscellaneous Expense	\$ -	\$ 500	\$ 1,500	\$ 1,000	\$ 1,500	\$ -
47	Other Physical Environment						
48	Entry & Walls Maintenance	\$ 682	\$ 818	\$ 5,000	\$ 4,182	\$ 5,000	\$ -
49	General Liability & Property Insurance	\$ 43,065	\$ 43,065	\$ 45,000	\$ 1,935	\$ 47,000	\$ 2,000
50	Irrigation Repairs & Pumps PM Contract	\$ 5,490	\$ 11,453	\$ 20,000	\$ 8,547	\$ 15,000	\$ (5,000)
51	Landscape & Irrigation Maintenance Contract	\$ 86,092	\$ 103,310	\$ 110,148	\$ 6,838	\$ 110,148	\$ -
52	Landscape Replacement & Tree Trimming	\$ 27,650	\$ 33,180	\$ 5,000	\$ (28,180)	\$ 15,000	\$ 10,000
53	Road & Street Facilities						
54	Sidewalk & Road Repairs	\$ -	\$ 500	\$ 2,000	\$ 1,500	\$ 2,000	\$ -
55	Parks & Recreation						

[illegible]

Proposed Budget							
Bridgewater North Community Development District							
General Fund							
Fiscal Year 2025/2026							
Chart of Accounts Classification		Actual YTD through 07/31/25	Projected Annual Totals 2024/2025	Annual Budget for 2024/2025	Projected Budget variance for 2024/2025	Budget for 2025/2026	Budget Increase (Decrease) vs 2024/2025
56	Access Control & Security Repairs	\$ 702	\$ 842	\$ 3,000	\$ 2,158	\$ 4,000	\$ 1,000
57	Amenity Maintenance & Repairs	\$ 1,566	\$ 5,000	\$ 12,000	\$ 7,000	\$ 12,000	\$ -
58	Amenity Management Service Contracts	\$ 60,545	\$ 65,883	\$ 65,000	\$ (883)	\$ 66,013	\$ 1,013
59	Dog Waste Station Supplies & Maintenance	\$ 7,410	\$ 9,294	\$ 7,200	\$ (2,094)	\$ 12,000	\$ 4,800
60	Pest Control & Termite Bond	\$ -	\$ -	\$ 2,000	\$ 2,000	\$ 2,000	\$ -
61	Playground & Dog Park Maintenance	\$ 211	\$ 253	\$ 3,000	\$ 2,747	\$ 3,000	\$ -
62	Pool Permit	\$ 358	\$ 358	\$ 350	\$ (8)	\$ 350	\$ -
63	Pools Chemicals	\$ 7,069	\$ 12,000	\$ 18,000	\$ 6,000	\$ 17,000	\$ (1,000)
64	Supplies & Equipment	\$ 3,292	\$ 3,950	\$ 10,000	\$ 6,050	\$ 10,000	\$ -
65	TV, Phone & Internet	\$ 2,033	\$ 2,440	\$ 3,000	\$ 560	\$ 3,000	\$ -
66	Contingency						
67	Miscellaneous Contingency	\$ 6,919	\$ 10,941	\$ 10,000	\$ (941)	\$ 10,000	\$ -
68							
69	Field Operations Subtotal	\$ 304,082	\$ 364,776	\$ 409,198	\$ 44,422	\$ 406,511	\$ (2,687)
70							
71	TOTAL EXPENDITURES	\$ 390,665	\$ 464,942	\$ 510,677	\$ 45,735	\$ 510,677	\$ -
72							
73	EXCESS OF REVENUES OVER EXPENDITURES	\$ 125,575	\$ 51,298	\$ -	\$ 51,298	\$ -	\$ -
74							

Comments
Includes Access Control Monthly Service Fee
Includes - Pool, Janitorial, Staff, Field, Common Areas. FY 26 Proposed Fee
New Service in Phase 2
Per Agreement
YTD Include: Irrigation Maps, Volley Ball Ct Fence, Common Area Fence

Bridgewater North Community Development District		
Debt Service		
Fiscal Year 2025/2026		
Chart of Accounts Classification	Series 2022	Budget for 2025/2026
REVENUES		
Special Assessments		
Net Special Assessments <sup>(1)</sup>	\$582,800.00	\$582,800.00
TOTAL REVENUES	\$582,800.00	\$582,800.00
EXPENDITURES		
Administrative		
Debt Service Obligation	\$582,800.00	\$582,800.00
Administrative Subtotal	\$582,800.00	\$582,800.00
TOTAL EXPENDITURES	\$582,800.00	\$582,800.00
EXCESS OF REVENUES OVER EXPENDITURES	\$0.00	\$0.00

St. Johns County Collection Costs (2%) and Early Payment Discounts (4%):

6.0%

GROSS ASSESSMENTS	\$620,000.00
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**Notes:**

Tax Roll Collection Costs for St. Johns County are 6.0% of Tax Roll. Budgeted net of tax roll assessments. See Assessment Table.

<sup>(1)</sup> Maximum Annual Debt Service

BRIDGEWATER NORTH COMMUNITY DEVELOPMENT DISTRICT					
FISCAL YEAR 2025/2026 O&M & DEBT SERVICE ASSESSMENT SCHEDULE					
2025/2026 O&M Budget:		\$510,677.00	2024/2025 O&M Budget:		\$510,677.00
County Collection Costs:		2%	2025/2026 O&M Budget:		\$510,677.00
Early Payment Discounts:		4%			
2025/2026 Total:		\$543,273.40	Total Difference:		\$0.00
Lot Size		Assessment Breakdown		Per Unit Annual Assessment Comparison	
				2024/2025	2025/2026
Townhome	Series 2022 Debt Service			\$775.00	\$775.00
	Operations/Maintenance			\$679.09	\$679.09
	Total			\$1,454.09	\$1,454.09
				Proposed Increase / Decrease	
				\$	%
				\$0.00	0.00%
				\$0.00	0.00%
				\$0.00	0.00%
				\$0.00	0.00%

## BRIDGEWATER NORTH COMMUNITY DEVELOPMENT DISTRICT

## FISCAL YEAR 2025/2026 DEBT SERVICE AND O&amp;M ASSESSMENT SCHEDULE

TOTAL O&M BUDGET		\$510,677.00
COLLECTION COSTS @	2%	\$10,865.47
EARLY PAYMENT DISCOUNT @	4%	\$21,730.94
TOTAL O&M ASSESSMENT		<u>\$543,273.40</u>

UNITS ASSESSED		
LOT SIZE	O&M	SERIES 2022 DEBT SERVICE <sup>(1)</sup>
Townhomes	800	800
<b>Total Community</b>	<b>800</b>	<b>800</b>

ALLOCATION OF O&M ASSESSMENT			
EAU FACTOR	TOTAL EAU's	% TOTAL EAU's	TOTAL O&M BUDGET
1.00	800.00	100.00%	\$543,273.40
	<b>800.00</b>	<b>100.00%</b>	<b>\$543,273.40</b>

PER LOT ANNUAL ASSESSMENT		
O&M	SERIES 2022 DEBT SERVICE <sup>(2)</sup>	TOTAL <sup>(3)</sup>
<b>\$679.09</b>	<b>\$775.00</b>	<b>\$1,454.09</b>

LESS: St Johns County Collection Costs (2%) and Early Payment Discounts (4%):

**(\$32,596.40)**

Net Revenue to be Collected:

**\$510,677.00**

<sup>(1)</sup> Reflects the number of total lots with Series 2022 debt outstanding.

<sup>(2)</sup> Annual debt service assessment per lot adopted in connection with the Series 2022 bond issue. Annual assessment includes principal, interest, St. Johns County collection costs and early payment discounts.

<sup>(3)</sup> Annual assessment that will appear on November 2025 St Johns County property tax bill. Amount shown includes all applicable collection costs and early payment discounts (up to 4% if paid early).

## GENERAL FUND BUDGET ACCOUNT CATEGORY DESCRIPTION

The General Fund Budget Account Category Descriptions are subject to change at any time depending on its application to the District. Please note, not all General Fund Budget Account Category Descriptions are applicable to the District indicated above. Uses of the descriptions contained herein are intended for general reference.

### REVENUES:

**Interest Earnings:** The District may earn interest on its monies in the various operating accounts.

**Tax Roll:** The District levies Non-Ad Valorem Special Assessments on all of the assessable property within the District to pay for operating expenditures incurred during the Fiscal Year. The assessments may be collected in two ways. The first is by placing them on the County's Tax Roll, to be collected with the County's Annual Property Tax Billing. This method is only available to land properly platted within the time limits prescribed by the County.

**Off Roll:** For lands not on the tax roll and that is by way of a direct bill from the District to the appropriate property owner.

**Developer Contributions:** The District may enter into a funding agreement and receive certain prescribed dollars from the Developer to off-set expenditures of the District.

**Event Rental:** The District may receive monies for event rentals for such things as weddings, birthday parties, etc.

**Miscellaneous Revenues:** The District may receive monies for the sale or provision of electronic access cards, entry decals etc.

**Facilities Rentals:** The District may receive monies for the rental of certain facilities by outside sources, for such items as office space, snack bar/restaurants etc.

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## **EXPENDITURES – ADMINISTRATIVE:**

**Supervisor Fees:** The District may compensate its supervisors within the appropriate statutory limits of \$200.00 maximum per meeting within an annual cap of \$4,800.00 per supervisor.

**Administrative Services:** The District will incur expenditures for the day to today operation of District matters. These services include support for the District Management function, recording and preparation of meeting minutes, records retention and maintenance in accordance with Chapter 119, Florida Statutes, and the District's adopted Rules of Procedure, preparation and delivery of agenda, overnight deliveries, facsimiles and phone calls.

**District Management:** The District as required by statute, will contract with a firm to provide for management and administration of the District's day to day needs. These service include the conducting of board meetings, workshops, overall administration of District functions, all required state and local filings, preparation of annual budget, purchasing, risk management, preparing various resolutions and all other secretarial duties requested by the District throughout the year is also reflected in this amount.

**District Engineer:** The District's engineer provides general engineering services to the District. Among these services are attendance at and preparation for monthly board meetings, review of construction invoices and all other engineering services requested by the district throughout the year.

**Disclosure Report:** The District is required to file quarterly and annual disclosure reports, as required in the District's Trust Indenture, with the specified repositories. This is contracted out to a third party in compliance with the Trust Indenture.

**Trustee's Fees:** The District will incur annual trustee's fees upon the issuance of bonds for the oversight of the various accounts relating to the bond issues.

**Assessment Roll:** The District will contract with a firm to prepare, maintain and certify the assessment roll(s) and annually levy a non-ad valorem assessment for operating and debt service expenses.

**Financial & Revenue Collections:** Services of the Collection Agent include all functions necessary for the timely billing and collection and reporting of District assessments in order to ensure adequate funds to meet the District's debt service and operations and maintenance obligations. The Collection Agent also maintains and updates the District's lien book(s) annually and provides for the release of liens on property after the full collection of bond debt levied on particular properties.

**Accounting Services:** Services include the preparation and delivery of the District's financial statements in accordance with Governmental Accounting Standards, accounts payable and accounts receivable functions, asset tracking, investment tracking, capital program administration and requisition processing, filing of annual reports required by the State of Florida and monitoring of trust account activity.

**Auditing Services:** The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting firm, once it reaches certain revenue and expenditure levels, or has issued bonds and incurred debt.

**Arbitrage Rebate Calculation:** The District is required to calculate the interest earned from bond proceeds each year pursuant to the Internal Revenue Code of 1986. The Rebate Analyst is required to verify that the District has not received earnings higher than the yield of the bonds.

**Travel:** Each Board Supervisor and the District Staff are entitled to reimbursement for travel expenses per Florida Statutes 190.006(8).

**Public Officials Liability Insurance:** The District will incur expenditures for public officials' liability insurance for the Board and Staff.

**Legal Advertising:** The District will incur expenditures related to legal advertising. The items for which the District will advertise include, but are not limited to meeting schedules, special meeting notices, and public hearings, bidding etc. for the District based on statutory guidelines

**Bank Fees:** The District will incur bank service charges during the year.

**Dues, Licenses & Fees:** The District is required to pay an annual fee to the Department of Economic Opportunity, along with other items which may require licenses or permits, etc.

**Miscellaneous Fees:** The District could incur miscellaneous throughout the year, which may not fit into any standard categories.

**Website Hosting, Maintenance and Email:** The District may incur fees as they relate to the development and ongoing maintenance of its own website along with possible email services if requested.

**District Counsel:** The District's legal counsel provides general legal services to the District. Among these services are attendance at and preparation for monthly board meetings, review of operating and maintenance contracts and all other legal services requested by the district throughout the year.

## **EXPENDITURES - FIELD OPERATIONS:**

**Deputy Services:** The District may wish to contract with the local police agency to provide security for the District.

**Security Services and Patrols:** The District may wish to contract with a private company to provide security for the District.

**Electric Utility Services:** The District will incur electric utility expenditures for general purposes such as irrigation timers, lift station pumps, fountains, etc.

**Street Lights:** The District may have expenditures relating to street lights throughout the community. These may be restricted to main arterial roads or in some cases to all street lights within the District's boundaries.

**Utility - Recreation Facility:** The District may budget separately for its recreation and or amenity electric separately.

**Gas Utility Services:** The District may incur gas utility expenditures related to district operations at its facilities such as pool heat etc.

**Garbage - Recreation Facility:** The District will incur expenditures related to the removal of garbage and solid waste.

**Solid Waste Assessment Fee:** The District may have an assessment levied by another local government for solid waste, etc.

**Water-Sewer Utility Services:** The District will incur water/sewer utility expenditures related to district operations.

**Utility - Reclaimed:** The District may incur expenses related to the use of reclaimed water for irrigation.

**Aquatic Maintenance:** Expenses related to the care and maintenance of the lakes and ponds for the control of nuisance plant and algae species.

**Fountain Service Repairs & Maintenance:** The District may incur expenses related to maintaining the fountains within throughout the Parks & Recreational areas

**Lake/Pond Bank Maintenance:** The District may incur expenditures to maintain lake banks, etc. for the ponds and lakes within the District's boundaries, along with planting of beneficial aquatic plants, stocking of fish, mowing and landscaping of the banks as the District determines necessary.

**Wetland Monitoring & Maintenance:** The District may be required to provide for certain types of monitoring and maintenance activities for various wetlands and waterways by other governmental entities.

**Mitigation Area Monitoring & Maintenance:** The District may be required to provide for certain types of monitoring and maintenance activities for various mitigation areas by other governmental entities.

**Aquatic Plant Replacement:** The expenses related to replacing beneficial aquatic plants, which may or may not have been required by other governmental entities.

**General Liability Insurance:** The District will incur fees to insure items owned by the District for its general liability needs

**Property Insurance:** The District will incur fees to insure items owned by the District for its property needs

**Entry and Walls Maintenance:** The District will incur expenditures to maintain the entry monuments and the fencing.

**Landscape Maintenance:** The District will incur expenditures to maintain the rights-of-way, median strips, recreational facilities including pond banks, entryways, and similar planting areas within the District. These services include but are not limited to monthly landscape maintenance, fertilizer, pesticides, annuals, mulch, and irrigation repairs.

**Irrigation Maintenance:** The District will incur expenditures related to the maintenance of the irrigation systems.

**Irrigation Repairs:** The District will incur expenditures related to repairs of the irrigation systems.

**Landscape Replacement:** Expenditures related to replacement of turf, trees, shrubs etc.

**Field Services:** The District may contract for field management services to provide landscape maintenance oversight.

**Miscellaneous Fees:** The District may incur miscellaneous expenses that do not readily fit into defined categories in field operations.

**Gate Phone:** The District will incur telephone expenses if the District has gates that are to be opened and closed.

**Street/Parking Lot Sweeping:** The District may incur expenses related to street sweeping for roadways it owns or are owned by another governmental entity, for which it elects to maintain.

**Gate Facility Maintenance:** Expenses related to the ongoing repairs and maintenance of gates owned by the District if any.

**Sidewalk Repair & Maintenance:** Expenses related to sidewalks located in the right of way of streets the District may own if any.

**Roadway Repair & Maintenance:** Expenses related to the repair and maintenance of roadways owned by the District if any.

**Employees - Salaries:** The District may incur expenses for employees/staff members needed for the recreational facilities such as Clubhouse Staff.

**Employees - P/R Taxes:** This is the employer's portion of employment taxes such as FICA etc.

**Employee - Workers' Comp:** Fees related to obtaining workers compensation insurance.

**Management Contract:** The District may contract with a firm to provide for the oversight of its recreation facilities.

**Maintenance & Repair:** The District may incur expenses to maintain its recreation facilities.

**Facility Supplies:** The District may have facilities that required various supplies to operate.

**Gate Maintenance & Repairs:** Any ongoing gate repairs and maintenance would be included in this line item.

**Telephone, Fax, Internet:** The District may incur telephone, fax and internet expenses related to the recreational facilities.

**Office Supplies:** The District may have an office in its facilities which require various office related supplies.

**Clubhouse - Facility Janitorial Service:** Expenses related to the cleaning of the facility and related supplies.

**Pool Service Contract:** Expenses related to the maintenance of swimming pools and other water features.

**Pool Repairs:** Expenses related to the repair of swimming pools and other water features.

**Security System Monitoring & Maintenance:** The District may wish to install a security system for the clubhouse

**Clubhouse Miscellaneous Expense:** Expenses which may not fit into a defined category in this section of the budget

**Athletic/Park Court/Field Repairs:** Expense related to any facilities such as tennis, basketball etc.

**Trail/Bike Path Maintenance:** Expenses related to various types of trail or pathway systems the District may own, from hard surface to natural surfaces.

**Special Events:** Expenses related to functions such as holiday events for the public enjoyment

**Miscellaneous Fees:** Monies collected and allocated for fees that the District could incur throughout the year, which may not fit into any standard categories.

**Miscellaneous Contingency:** Monies collected and allocated for expenses that the District could incur throughout the year, which may not fit into any standard categories.

**Capital Outlay:** Monies collected and allocated for various projects as they relate to public improvements.

## **RESERVE FUND BUDGET**

### **ACCOUNT CATEGORY DESCRIPTION**

The Reserve Fund Budget Account Category Descriptions are subject to change at any time depending on its application to the District. Please note, not all Reserve Fund Budget Account Category Descriptions are applicable to the District indicated above. Uses of the descriptions contained herein are intended for general reference.

### **REVENUES:**

**Tax Roll:** The District levies Non-Ad Valorem Special Assessments on all of the assessable property within the District to pay for operating expenditures incurred during the Fiscal Year. The assessments may be collected in two ways. The first is by placing them on the County's Tax Roll, to be collected with the County's Annual Property Tax Billing. This method is only available to land properly platted within the time limits prescribed by the County.

**Off Roll:** For lands not on the tax roll and that is by way of a direct bill from the District to the appropriate property owner.

**Developer Contributions:** The District may enter into a funding agreement and receive certain prescribed dollars from the Developer to off-set expenditures of the District.

**Miscellaneous Revenues:** The District may receive monies for the sale or provision of electronic access cards, entry decals etc.

### **EXPENDITURES:**

**Capital Reserve:** Monies collected and allocated for the future repair and replacement of various capital improvements such as club facilities, swimming pools, athletic courts, roads, etc.

**Capital Outlay:** Monies collected and allocated for various projects as they relate to public improvements.

## DEBT SERVICE FUND BUDGET ACCOUNT CATEGORY DESCRIPTION

The Debt Service Fund Budget Account Category Descriptions are subject to change at any time depending on its application to the District. Please note, not all Debt Service Fund Budget Account Category Descriptions are applicable to the District indicated above. Uses of the descriptions contained herein are intended for general reference.

### REVENUES:

**Special Assessments:** The District may levy special assessments to repay the debt incurred by the sale of bonds to raise working capital for certain public improvements. The assessments may be collected in the same fashion as described in the Operations and Maintenance Assessments.

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### EXPENDITURES – ADMINISTRATIVE:

**Bank Fees:** The District may incur bank service charges during the year.

**Debt Service Obligation:** This would be a combination of the principal and interest payment to satisfy the annual repayment of the bond issue debt.

**RESOLUTION 2025-09**  
**[FY 2026 APPROPRIATION RESOLUTION]**

**THE ANNUAL APPROPRIATION RESOLUTION OF THE BRIDGEWATER NORTH COMMUNITY DEVELOPMENT DISTRICT ("DISTRICT") RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET(S) FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2025, AND ENDING SEPTEMBER 30, 2026; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, for the fiscal year beginning October 1, 2025, and ending September 30, 2026 ("**FY 2026**"), the District Manager prepared and submitted to the Board of Supervisors ("**Board**") of the Bridgewater North Community Development District ("**District**") prior to June 15, 2025, proposed budget(s) ("**Proposed Budget**") along with an explanatory and complete financial plan for each fund of the District, pursuant to the provisions of Section 190.008(2)(a), *Florida Statutes*; and

**WHEREAS**, at least sixty (60) days prior to the adoption of the Proposed Budget, the District filed a copy of the Proposed Budget with the local general-purpose government(s) having jurisdiction over the area included in the District pursuant to the provisions of Section 190.008(2)(b), *Florida Statutes*; and

**WHEREAS**, the Board set a public hearing on the Proposed Budget and caused notice of such public hearing to be given by publication pursuant to Section 190.008(2)(a), *Florida Statutes*; and

**WHEREAS**, the District Manager posted the Proposed Budget on the District's website in accordance with Section 189.016, *Florida Statutes*; and

**WHEREAS**, Section 190.008(2)(a), *Florida Statutes*, requires that, prior to October 1<sup>st</sup> of each year, the Board, by passage of the Annual Appropriation Resolution, shall adopt a budget for the ensuing fiscal year and appropriate such sums of money as the Board deems necessary to defray all expenditures of the District during the ensuing fiscal year.

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

**SECTION 1. BUDGET**

- a. The Proposed Budget, attached hereto as **Exhibit A**, as amended by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), *Florida Statutes* ("**Adopted Budget**"), and incorporated herein by reference; provided, however, that the comparative figures contained in the Adopted Budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures.
- b. The Adopted Budget, as amended, shall be maintained in the office of the District Manager and at the District's Local Records Office and identified as "The Budget for the Bridgewater North Community Development District for the Fiscal Year Ending September 30, 2026."

- c. The Adopted Budget shall be posted by the District Manager on the District's official website in accordance with Section 189.016, *Florida Statutes* and shall remain on the website for at least two (2) years.

## **SECTION 2. APPROPRIATIONS**

There is hereby appropriated out of the revenues of the District, for FY 2026, the sum(s) set forth in **Exhibit A** to be raised by the levy of assessments and/or otherwise, which sum is deemed by the Board to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated as set forth in **Exhibit A**.

## **SECTION 3. BUDGET AMENDMENTS**

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within FY 2026 or within 60 days following the end of the FY 2026 may amend its Adopted Budget for that fiscal year as follows:

- a. A line-item appropriation for expenditures within a fund may be decreased or increased by motion of the Board recorded in the minutes, and approving the expenditure, if the total appropriations of the fund do not increase.
- b. The District Manager or Treasurer may approve an expenditure that would increase or decrease a line-item appropriation for expenditures within a fund if the total appropriations of the fund do not increase and if either (i) the aggregate change in the original appropriation item does not exceed the greater of \$15,000 or 15% of the original appropriation, or (ii) such expenditure is authorized by separate disbursement or spending resolution.
- c. Any other budget amendments shall be adopted by resolution and consistent with Florida law. The District Manager or Treasurer must ensure that any amendments to the budget under this paragraph c. are posted on the District's website in accordance with Section 189.016, *Florida Statutes*, and remain on the website for at least two (2) years.

**SECTION 4. EFFECTIVE DATE.** This Resolution shall take effect immediately upon adoption.

**PASSED AND ADOPTED THIS 27<sup>TH</sup> DAY OF AUGUST 2025.**

ATTEST:

**BRIDGEWATER NORTH COMMUNITY  
DEVELOPMENT DISTRICT**

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Secretary / Assistant Secretary

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Chair / Vice Chair, Board of Supervisors

**Exhibit A:** FY 2026 Budget

**The Fiscal Year 2025-2026  
Adopted Budget will be attached  
as Exhibit A**

## **TAB 15**

**RESOLUTION 2025-10**  
**[FY 2026 ASSESSMENT RESOLUTION]**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE BRIDGEWATER NORTH COMMUNITY DEVELOPMENT DISTRICT PROVIDING FOR FUNDING FOR THE FY 2026 ADOPTED BUDGET(S); PROVIDING FOR THE COLLECTION AND ENFORCEMENT OF SPECIAL ASSESSMENTS, INCLUDING BUT NOT LIMITED TO PENALTIES AND INTEREST THEREON; CERTIFYING AN ASSESSMENT ROLL; PROVIDING FOR AMENDMENTS TO THE ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the Bridgewater North Community Development District ("**District**") is a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, for the purpose of providing, operating and maintaining infrastructure improvements, facilities and services to the lands within the District, located in St. Johns County, Florida ("**County**"); and

**WHEREAS**, the District has constructed or acquired various infrastructure improvements and provides certain services in accordance with the District's adopted capital improvement plan and Chapter 190, *Florida Statutes*; and

**WHEREAS**, for the fiscal year beginning October 1, 2025, and ending September 30, 2026 ("**FY 2026**"), the Board of Supervisors ("**Board**") of the District has determined to undertake various operations and maintenance and other activities described in the District's budget ("**Adopted Budget**"), attached hereto as **Exhibit A**; and

**WHEREAS**, pursuant to Chapter 190, *Florida Statutes*, the District may fund the Adopted Budget through the levy and imposition of special assessments on benefitted lands within the District and, regardless of the imposition method utilized by the District, under Florida law the District may collect such assessments by direct bill, tax roll, or in accordance with other collection measures provided by law; and

**WHEREAS**, in order to fund the District's Adopted Budget, the District's Board now desires to adopt this Resolution setting forth the means by which the District intends to fund its Adopted Budget.

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

1. **FUNDING.** The District's Board hereby authorizes the funding mechanisms for the Adopted Budget as provided further herein and as indicated in the Adopted Budget attached hereto as **Exhibit A** and the assessment roll attached hereto as **Exhibit B ("Assessment Roll")**.

2. **OPERATIONS AND MAINTENANCE ASSESSMENTS.**

a. **Benefit Findings.** The provision of the services, facilities, and operations as described in **Exhibit A** confers a special and peculiar benefit to the lands within the District, which benefit exceeds or equals the cost of the assessments. The allocation of the assessments to the specially benefitted lands is shown in **Exhibit A** and **Exhibit B** and is hereby found to be fair and reasonable.

- b. **O&M Assessment Imposition.** Pursuant to Chapter 190, *Florida Statutes*, a special assessment for operations and maintenance (“**O&M Assessment(s)**”) is hereby levied and imposed on benefitted lands within the District and in accordance with **Exhibit A** and **Exhibit B**. The lien of the O&M Assessments imposed and levied by this Resolution shall be effective upon passage of this Resolution.
  - c. **Maximum Rate.** Pursuant to Section 197.3632(4), *Florida Statutes*, the lien amount shall serve as the “maximum rate” authorized by law for operation and maintenance assessments.
3. **DEBT SERVICE SPECIAL ASSESSMENTS.** The District’s Board hereby certifies for collection the FY 2026 installment of the District’s previously levied debt service special assessments (“**Debt Assessments,**” and together with the O&M Assessments, the “**Assessments**”) in accordance with this Resolution and as further set forth in **Exhibit A** and **Exhibit B**, and hereby directs District staff to affect the collection of the same.
4. **COLLECTION AND ENFORCEMENT; PENALTIES; INTEREST.** Pursuant to Chapter 190, *Florida Statutes*, the District is authorized to collect and enforce the Assessments as set forth below.
  - a. **Tax Roll Assessments.** To the extent indicated in **Exhibit A** and **Exhibit B**, those certain O&M Assessments (if any) and/or Debt Assessments (if any) imposed on the “**Tax Roll Property**” identified in **Exhibit B** shall be collected by the County Tax Collector at the same time and in the same manner as County property taxes in accordance with Chapter 197, *Florida Statutes* (“**Uniform Method**”). That portion of the Assessment Roll which includes the Tax Roll Property is hereby certified to the County Tax Collector and shall be collected by the County Tax Collector in the same manner and time as County property taxes. The District’s Board finds and determines that such collection method is an efficient method of collection for the Tax Roll Property.
  - b. **Future Collection Methods.** The District’s decision to collect Assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect special assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.
5. **ASSESSMENT ROLL; AMENDMENTS.** The Assessment Roll, attached hereto as **Exhibit B**, is hereby certified for collection. The Assessment Roll shall be collected pursuant to the collection methods provided above. The proceeds therefrom shall be paid to the District. The District Manager shall keep apprised of all updates made to the County property roll by the Property Appraiser after the date of this Resolution and shall amend the Assessment Roll in accordance with any such updates, for such time as authorized by Florida law, to the County property roll.

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 upon the passage and adoption of this Resolution by the Board.

**PASSED AND ADOPTED** this 27<sup>th</sup> day of August, 2025.

ATTEST:

**BRIDGEWATER NORTH COMMUNITY  
DEVELOPMENT DISTRICT**

\_\_\_\_\_  
Secretary / Assistant Secretary

By:\_\_\_\_\_

Its:\_\_\_\_\_

**Exhibit A:** Budget  
**Exhibit B:** Assessment Roll

**The Fiscal Year 2025-2026  
Adopted Budget will be attached  
as Exhibit A**

**EXHIBIT B**  
Assessment Roll

Assessment roll is maintained in the District's official records and is available upon request. Certain exempt information may be redacted prior to release in compliance with Chapter 119, Florida Statutes.

## **Tab 16**

## **RESOLUTION 2025-11**

### **A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE BRIDGEWATER NORTH COMMUNITY DEVELOPMENT DISTRICT DESIGNATING DATES, TIME AND LOCATION FOR REGULAR MEETINGS OF THE BOARD OF SUPERVISORS OF THE DISTRICT, FOR FISCAL YEAR 2025/2026, AND PROVIDING FOR AN EFFECTIVE DATE**

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

WHEREAS, the District's Board of Supervisors (hereinafter the "Board") is statutorily authorized to exercise the powers granted to the District; and

WHEREAS, all meetings of the Board shall be open to the public and governed by the provisions of Chapter 286, Florida Statutes; and

WHEREAS, the Board is statutorily required to file annually, with the local governing authority or authorities a schedule of its regular meetings; and

WHEREAS, the District is required by Florida law to prepare an annual schedule of its regular public meetings which designates the date, time, and location of the District's meetings.

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

1. The Fiscal Year 2025/2026 annual public meeting schedule attached hereto and incorporated by reference herein as Exhibit A is hereby approved and will be published and filed in accordance with Section 189.015(1), Florida Statutes.

2. This Resolution shall become effective immediately upon its adoption.

**PASSED AND ADOPTED THIS 27<sup>th</sup> DAY OF AUGUST 2025.**

**ATTEST:**

**BRIDGEWATER NORTH COMMUNITY  
DEVELOPMENT DISTRICT**

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**SECRETARY / ASST. SECRETARY**

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**CHAIRMAN / VICE CHAIRMAN**

**EXHIBIT "A"**  
**BOARD OF SUPERVISORS' MEETING DATES**  
**BRIDGEWATER NORTH COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2025/2026**

**October 22, 2025**

**February 25, 2026**

**May 27, 2026**

**August 26, 2026**

All meetings will be held on the 4th Wednesday at 11:00 am.,  
and will be held at the St. Johns County Airport Authority at  
4730 Casa Cola Way, St. Augustine, FL 32095