

***Champion's Reserve
Community
Development District***

**May 20, 2025
Regular Meeting Agenda Package**

Dial by your location +1 646 838 1601 - US Meeting ID: 345 222 813 Passcode: CvzWS7



313 Campus Street
Celebration, Fl. 34747
407-566-1935

Champion's Reserve Community Development District

Board of Supervisors

Kyle Davis, Chairman
Calley Molina, Vice Chairman
Terry Alfrey, Assistant Secretary
Michelle Von Hatten, Assistant Secretary
Kevin Heidinger, Assistant Secretary

District Staff

Michael Perez, District Manager
Samantha Zaroni, District Manager
Michelle T. Reiss, District Counsel
Mark Vincutonis., District Engineer

Regular Meeting Agenda

Tuesday, May 20, 2025, at 6:00 p.m.

Dial by your location +1 646 838 1601 - US Meeting ID: 345 222 813 Passcode: CvzWS7

All cellular phones and pagers must be turned off during the meeting.

- 1. Call to Order/Roll Call**
- 2. Motion to Adopt Agenda**
- 3. Audience Comments** -Three (3) Minute Time Limit.
- 4. Staff Reports**
 - A. District Counsel
 - B. District Engineer
 - C. District Manager
 - i. Consideration of the HWA Hourly Rate Increase Request Letter Page 3
- 5. Business Items**
 - A. Acceptance of Fiscal Year 2024 Audit Page 5
 - B. Number of Registered Voters Page 35
 - C. Consideration of Resolution 2025-01 Designation of Officers..... Page 36
 - D. Consideration of Resolution 2025-02 Approval of Proposed Budget and Setting of Public Hearing..... Page 37
- 6. Business Administration**
 - A. Consideration of Minutes from Meeting Held on November 11, 2024 Page 56
 - B. Consideration of December 2024 – March 2025 Financial Statements..... Page58
 - C. Consideration of December 2024 – March 2025 O&M Report..... Page 76
- 7. Supervisor Requests**
- 8. Adjournment**

The next meeting is scheduled for August 19, 2025, at 6:00 p.m.

We look forward to speaking with you at the meeting. In the meantime, if you have any questions, please do not hesitate to call us at (407) 566-1935.

Sincerely,

Michael Perez

District Manager

District Office

Inframark
313 Campus Street
Celebration, FL 34747
(407) 566-1935

Meeting Location:

Polk County Sheriff's
Northeast Substation Office
1100 Dunson Rd.
Davenport, Florida 33896
(813) 608 - 8232



HANSON, WALTER & ASSOCIATES, INC.

PROFESSIONAL ENGINEERING, SURVEYING & PLANNING

March 19, 2025

Champions Reserve Community Development District
Attn: Mr. Michael Perez, District Manager
313 Campus Street.
Celebration, FL 34747

**Re: Champions Reserve CDD Hourly Rate Increase Request
HWA Job # 5231-02**

Dear Mr. Perez,

It has been a pleasure and an honor to be with the firm serving as District Engineer since 2018 and look forward to being able to continue serving the District in the future. We have successfully assisted with and completed projects over the past 7 years and hope that the District has been satisfied with all aspects of our services and personnel over an extraordinary length of time. Our firm prides itself in servicing all of our clients as a partner to the best of our ability to achieve the successful outcome expected, and the Champions Reserve Community Development District is no exception.

That being said, there does come a time when we have to evaluate our firm's compensation in providing engineering and surveying services on an ongoing basis. We have been pleased to be able to provide our services for the past 7 years at the same hourly rate since day one and just like any industry or profession out there, our costs increase annually in the normal course of a growing economy and with inflation. Admittedly, we have been behind on this request, especially considering the last four to five years in which the cost of labor, materials, and equipment has risen dramatically.

At this time, we would like to present our firm's current hourly rate schedule, which has been in effect for the past couple of years to the District. Attached is a summary of our current rates with the District which have been in effect since 2018 and our new rates for the Board of Supervisor's review, consideration and approval and would ask they become effective June 1, 2025.

If you have any questions, comments, or concerns we would be happy to discuss them with you in an effort to continue being able to move forward in serving as your District Engineer.

Sincerely,

Mark Vincutonis

Mark Vincutonis, P.E.

Champions Reserve CDD Hourly Fee Rates

	Current Hourly Rate Since 2018	New Hourly Rate
Position / Employee / Labor		
Principal	\$200.00	\$330.00
Principal Land Surveyor	\$105.00	\$200.00
Project Manager	\$125.00	\$200.00
Associate Land Surveyor	\$95.00	\$175.00
GPS Survey Crew	\$135.00	\$175.00
Engineer	\$85.00	\$165.00
Survey Field Crew	\$125.00	\$155.00
Inspector	\$75.00	\$150.00
Land Planner	\$75.00	\$150.00
Constuction Manager	\$75.00	\$150.00
Senior Design Technician (CAD)	\$65.00	\$140.00
Design Technician (CAD)	\$60.00	\$125.00
Project Coordinator	\$50.00	\$100.00
Accounting Services	\$50.00	\$90.00
Secretarial Services	\$37.00	\$75.00
Expenses (% Markup)		
Prints 24"x36" / 30"x42"	2.00 / 3.00	2.00 / 3.00
Sub-Consultant Services	15%	15%
Overnight/Courier Services (UPS)	20%	20%
Permit/Application Fees	10%	10%
Printing/Graphics/Postage	20%	20%
Out of Town Expenses	30%	30%

**CHAMPION'S RESERVE
COMMUNITY DEVELOPMENT DISTRICT
POLK COUNTY, FLORIDA
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2024**

**CHAMPION'S RESERVE COMMUNITY DEVELOPMENT DISTRICT
POLK COUNTY, FLORIDA**

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Grau & Associates

CERTIFIED PUBLIC ACCOUNTANTS

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INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors
 Champion's Reserve Community Development District
 Polk County, Florida

Report on the Audit of the Financial Statements

Opinions

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

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

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information be presented to supplement the basic financial statements. Such information 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 we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information Included in the Financial Report

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated April 29, 2025, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

April 29, 2025

MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of Champion's Reserve Community Development District, Polk County, Florida ("District") provides a narrative overview of the District's financial activities for the fiscal year ended September 30, 2024. Please read it in conjunction with the District's Independent Auditor's Report, basic financial statements, accompanying notes and supplementary information to the basic financial statements.

FINANCIAL HIGHLIGHTS

- The liabilities of the District exceeded its assets at the close of the most recent fiscal year resulting in a net position deficit balance of (\$126,586).
- The change in the District's total net position in comparison with the prior fiscal year was (\$498), a decrease. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.
- At September 30, 2024, the District's governmental funds reported combined ending fund balances of \$267,429, an increase of \$32,601 in comparison with the prior fiscal year. A portion of the fund balance is restricted for debt service, non-spendable for prepaid items, and the remainder is unassigned fund balance which is available for spending at the District's discretion.

OVERVIEW OF FINANCIAL STATEMENTS

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

Government-Wide Financial Statements

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

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

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

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

Fund Financial Statements

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

OVERVIEW OF FINANCIAL STATEMENTS (Continued)

Governmental Funds

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

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

The District maintains two governmental funds for external reporting. Information is presented separately in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund and debt service fund, both of which are considered major funds.

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

Notes to the Financial Statements

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

GOVERNMENT-WIDE FINANCIAL ANALYSIS

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

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

NET POSITION SEPTEMBER 30,			
	2024		2023
Assets, excluding capital assets	\$ 269,529	\$	238,100
Capital assets, net of depreciation	1,981,806		2,071,888
Total assets	2,251,335		2,309,988
Current liabilities	49,793		51,988
Long-term liabilities	2,328,128		2,384,088
Total liabilities	2,377,921		2,436,076
Net Position			
Net investment in capital assets	(346,322)		(312,200)
Restricted	211,956		187,383
Unrestricted	7,780		(1,271)
Total net position	\$ (126,586)	\$	(126,088)

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

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

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

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

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

CHANGES IN NET POSITION FOR THE FISCAL YEAR ENDED SEPTEMBER 30,			
	2024	2023	
Revenues:			
Program revenues			
Charges for services	\$ 249,633	\$ 248,311	
Operating grants and contributions	11,244	4,137	
Total revenues	260,877	252,448	
Expenses:			
General government	52,697	54,682	
Maintenance and operations	93,945	102,106	
Interest	114,733	117,159	
Total expenses	261,375	273,947	
Change in net position	(498)	(21,499)	
Net position - beginning	(126,088)	(104,589)	
Net position - ending	\$ (126,586)	\$ (126,088)	

As noted above and in the statement of activities, the cost of all governmental activities for the fiscal year ended September 30, 2024, was \$261,375. The costs of the District's activities were funded primarily by program revenues. Program revenues of the District are comprised primarily of assessments in the current and prior fiscal year. Program revenues increased during the fiscal year as a result of an increase in interest income. The decrease in current fiscal year expenses is primarily the result of decrease in interest and professional services.

GENERAL BUDGETING HIGHLIGHTS

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2024.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At September 30, 2024, the District had \$2,727,507 invested in capital assets for its governmental activities. In the government-wide financial statements depreciation of \$745,701 has been taken, which resulted in a net book value of \$1,981,806. More detailed information about the District's capital assets is presented in the notes of the financial statements.

CAPITAL ASSETS AND DEBT ADMINISTRATION (Continued)

Capital Debt

At September 30, 2024, the District had \$2,329,000 in Bonds outstanding for its governmental activities. More detailed information about the District's capital debt is presented in the notes of the financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET

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

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, land owners, taxpayers, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the financial resources it manages and the stewardship of the facilities it maintains. If you have questions about this report or need additional financial information, contact Champion's Reserve Community Development District's Finance Department at 2005 Pan Am Circle, Suite 300 Tampa, FL 33607.

**CHAMPION'S RESERVE COMMUNITY DEVELOPMENT DISTRICT
POLK COUNTY, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2024**

	Governmental Activities
ASSETS	
Cash	\$ 30,023
Assessments receivable	540
Prepaid items	5,156
Restricted assets:	
Investments	233,810
Capital assets:	
Depreciable, net	1,981,806
Total assets	<u>2,251,335</u>
LIABILITIES	
Accounts payable	2,100
Accrued interest payable	47,693
Non-current liabilities:	
Due within one year	60,000
Due in more than one year	2,268,128
Total liabilities	<u>2,377,921</u>
NET POSITION	
Net investment in capital assets	(346,322)
Restricted for debt service	211,956
Unrestricted	7,780
Total net position	<u>\$ (126,586)</u>

See notes to the financial statements

**CHAMPION'S RESERVE COMMUNITY DEVELOPMENT DISTRICT
POLK COUNTY, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024**

Functions/Programs	Expenses	Program Revenues		Net (Expense)
		Charges for Services	Operating Grants and Contributions	Revenue and Changes in Net Position
Primary government:				Governmental Activities
Governmental activities:				
General government	\$ 52,697	\$ 52,697	\$ -	\$ -
Maintenance and operations	93,945	12,914	-	(81,031)
Interest on long-term debt	114,733	184,022	11,244	80,533
Total governmental activities	261,375	249,633	11,244	(498)
Change in net position				(498)
Net position - beginning				(126,088)
Net position - ending				<u>\$ (126,586)</u>

See notes to the financial statements

**CHAMPION'S RESERVE COMMUNITY DEVELOPMENT DISTRICT
POLK COUNTY, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2024**

	Major Funds		Total
	General	Debt Service	Governmental Funds
ASSETS			
Cash	\$ 30,023	\$ -	\$ 30,023
Investments	-	233,810	233,810
Assessments receivable	540	-	540
Due from other fund	-	25,839	25,839
Prepaid items	5,156	-	5,156
Total assets	<u>\$ 35,719</u>	<u>\$ 259,649</u>	<u>\$ 295,368</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	\$ 2,100	\$ -	\$ 2,100
Due to other fund	25,839	-	25,839
Total liabilities	<u>27,939</u>	<u>-</u>	<u>27,939</u>
Fund balances:			
Nonspendable:			
Prepaid items	5,156	-	5,156
Restricted for:			
Debt service	-	259,649	259,649
Unassigned	2,624	-	2,624
Total fund balances	<u>7,780</u>	<u>259,649</u>	<u>267,429</u>
Total liabilities and fund balances	<u>\$ 35,719</u>	<u>\$ 259,649</u>	<u>\$ 295,368</u>

See notes to the financial statements

**CHAMPION'S RESERVE COMMUNITY DEVELOPMENT DISTRICT
POLK COUNTY, FLORIDA
RECONCILIATION OF THE BALANCE SHEET –
GOVERNMENTAL FUNDS TO THE STATEMENT OF NET POSITION
SEPTEMBER 30, 2024**

Total fund balances - governmental funds \$ 267,429

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

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

Cost of capital assets	2,727,507	
Accumulated depreciation	<u>(745,701)</u>	1,981,806

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

Accrued interest payable	(47,693)	
Original issue discount	872	
Bonds payable	<u>(2,329,000)</u>	<u>(2,375,821)</u>
Net position of governmental activities		<u><u>\$ (126,586)</u></u>

See notes to the financial statements

**CHAMPION'S RESERVE COMMUNITY DEVELOPMENT DISTRICT
POLK COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024**

	Major Funds		Total
	General	Debt Service	Governmental Funds
REVENUES			
Assessments	\$ 65,611	\$ 184,022	\$ 249,633
Interest income	-	11,244	11,244
Total revenues	65,611	195,266	260,877
EXPENDITURES			
Current:			
General government	52,697	-	52,697
Maintenance and operations	3,863	-	3,863
Debt Service:			
Principal	-	56,000	56,000
Interest	-	115,716	115,716
Total expenditures	56,560	171,716	228,276
Excess (deficiency) of revenues over (under) expenditures	9,051	23,550	32,601
Fund balances - beginning	(1,271)	236,099	234,828
Fund balances - ending	\$ 7,780	\$ 259,649	\$ 267,429

See notes to the financial statements

**CHAMPION'S RESERVE COMMUNITY DEVELOPMENT DISTRICT
POLK COUNTY, FLORIDA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024**

Net change in fund balances - total governmental funds	\$ 32,601
Amounts reported for governmental activities in the statement of activities are different because:	
Repayment of long-term liabilities are reported as expenditures in the governmental fund financial statements, but such repayments reduce liabilities in the statement of net position and are eliminated in the statement of activities.	56,000
Depreciation on capital assets is not recognized in the governmental fund financial statements, but is reported as an expense in the statement of activities.	(90,082)
Expenses reported in the statement of activities that do not require the use of current financial resources are not reported as expenditures in the funds. The details of the differences are as follows:	
Amortization of original issue discount/premium	(40)
Change in accrued interest	1,023
Change in net position of governmental activities	<u>\$ (498)</u>

See notes to the financial statements

**CHAMPION'S RESERVE COMMUNITY DEVELOPMENT DISTRICT
POLK COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS**

NOTE 1 – NATURE OF ORGANIZATION AND REPORTING ENTITY

Champion's Reserve Community Development District ("District") was established on November 20, 2015, pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes, by Polk County Ordinance 15-077. The Act provides among other things, the power to manage basic services for community development, power to borrow money and issue bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

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

The District is governed by the Board of Supervisors ("Board"), which is composed of five members. The Supervisors are elected on an at large basis by the owners of the property within the District. Ownership of land within the District entitles the owner to one vote per acre. The Board of Supervisors of the District exercise all powers granted to the District pursuant to Chapter 190, Florida Statutes.

The Board has the final responsibility for:

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

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Government-Wide and Fund Financial Statements

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

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

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Measurement Focus, Basis of Accounting and Financial Statement Presentation

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

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

Assessments

Assessments are non-ad valorem assessments on all platted lots within the District. Assessments are levied each November 1 on property as of the previous January 1 to pay for the operations and maintenance of the District. The fiscal year for which annual assessments are levied begins on October 1 with discounts available for payments through February 28 and become delinquent on April 1. For debt service assessments, amounts collected as advance payments are used to prepay a portion of the Bonds outstanding. Otherwise, assessments are collected annually to provide funds for the debt service on the portion of the Bonds which are not paid with prepaid assessments.

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

The District reports the following major governmental funds:

General Fund

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

Debt Service Fund

The debt service fund is used to account for the accumulation of resources for the annual payment of principal and interest on long-term debt.

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

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity

Restricted Assets

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

Deposits and Investments

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

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

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

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

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

Prepaid Items

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

Capital Assets

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

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

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

<u>Assets</u>	<u>Years</u>
Furniture and equipment	7
Infrastructure	30

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Unearned Revenue

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

Long-Term Obligations

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

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

Deferred Outflows/Inflows of Resources

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

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

Fund Equity/Net Position

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

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

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

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

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Fund Equity/Net Position (Continued)

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

Other Disclosures

Use of Estimates

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

NOTE 3 – BUDGETARY INFORMATION

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

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

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

NOTE 4 – DEPOSITS AND INVESTMENTS

Deposits

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

Investments

The District's investments were held as follows at September 30, 2024:

	Amortized cost	Credit Risk	Maturities
US Bank Money Market	\$ 233,810	N/A	Not available
Total Investments	<u>\$ 233,810</u>		

NOTE 4 – DEPOSITS AND INVESTMENTS (Continued)

Investments (Continued)

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

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

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

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

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

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

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

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

Money market investments that have a maturity at the time of purchase of one year or less and are held by governments other than external investment pools should be measured at amortized cost. Accordingly, the District's investments have been reported at amortized cost above.

NOTE 5 – INTERUND PAYABLES AND RECEIVABLES

Interfund receivables and payables at September 30, 2024 were as follows:

Fund	Receivable	Payable
General	\$ -	\$ 25,839
Debt Service	25,839	-
Total	<u>\$ 25,839</u>	<u>\$ 25,839</u>

The outstanding balances between funds result primarily from the time lag between the dates that transactions are recorded in the accounting system and payments between funds are made. In the case of the District, the balances between the general fund and the debt service fund relate to assessments collected in the general fund that have not yet been transferred to the debt service fund.

NOTE 6 – CAPITAL ASSETS

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

	Beginning Balance	Additions	Reductions	Ending Balance
<u>Governmental activities</u>				
Capital assets, being depreciated				
Equipment and furniture	\$ 25,045	\$ -	\$ -	\$ 25,045
Infrastructure	2,702,462	-	-	2,702,462
Total capital assets, being depreciated	2,727,507	-	-	2,727,507
Less accumulated depreciation for:				
Equipment and furniture	25,045	-	-	25,045
Infrastructure	630,574	90,082	-	720,656
Total accumulated depreciation	655,619	90,082	-	745,701
Total capital assets, being depreciated, net	2,071,888	(90,082)	-	1,981,806
Governmental activities capital assets, net	\$ 2,071,888	\$ (90,082)	\$ -	\$ 1,981,806

Depreciation expense was charged to the maintenance and operations function.

NOTE 7 – LONG-TERM LIABILITIES**Series 2016**

In May 2016, the District issued \$2,775,000 of Special Assessment Bonds. The Series 2016 consists of \$190,000 which is due on November 1, 2020, with fixed interest rate of 3.625%, \$500,000 due on November 1, 2028 with fixed interest rate of 4.375%, and \$2,085,000 due on November 1, 2046 with fixed interest rate of 5.00%. The Bonds were issued to provide funds for the costs of acquiring a portion of the Project. Interest is to be paid semiannually on each May 1 and November 1, commencing November 1, 2016. Principal on the Bonds is to be paid serially commencing November 1, 2017, through November 1, 2046.

The Series 2016 Bonds may be called for redemption prior to maturity as a whole or in part, at any time, on or after November 1, 2026. The Bonds are also subject to extraordinary mandatory redemption prior to maturity in the manner determined by the Bond Registrar if certain events occur as outlined in the Bond Indenture.

The Bond Indenture established a debt service reserve requirement as well as other 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. The District was in compliance with the requirements at September 30, 2024.

Long-term Debt Activity

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

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<u>Governmental activities</u>					
Series 2016	\$ 2,385,000	\$ -	\$ 56,000	\$ 2,329,000	\$ 60,000
Less Bond discount	912	-	40	872	-
Total	\$ 2,384,088	\$ -	\$ 55,960	\$ 2,328,128	\$ 60,000

NOTE 7 – LONG-TERM LIABILITIES (Continued)**Long-term Debt Activity (Continued)**

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

Year ending September 30:	Governmental Activities		
	Principal	Interest	Total
2025	\$ 60,000	\$ 113,197	\$ 173,197
2026	60,000	110,619	170,619
2027	64,000	107,906	171,906
2028	65,000	105,084	170,084
2029	70,000	102,131	172,131
2030-2034	398,000	455,600	853,600
2035-2039	500,000	343,500	843,500
2040-2044	644,000	201,050	845,050
2045-2047	468,000	36,000	504,000
Total	<u>\$ 2,329,000</u>	<u>\$ 1,575,087</u>	<u>\$ 3,904,087</u>

NOTE 8 – MANAGEMENT COMPANY

The District has contracted with a management company to perform management advisory services, which include financial and accounting services. Certain employees of the management company also serve as officers (Board appointed non-voting positions) of the District. Under the agreement, the District compensates the management company for management, accounting, financial reporting, and other administrative costs.

NOTE 9 – RISK MANAGEMENT

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

**CHAMPION'S RESERVE COMMUNITY DEVELOPMENT DISTRICT
POLK COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024**

	Budgeted Amounts Original & Final	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES			
Assessments	\$ 63,506	\$ 65,611	\$ 2,105
Total revenues	<u>63,506</u>	<u>65,611</u>	<u>2,105</u>
EXPENDITURES			
Current:			
General government	54,215	52,697	2,721
Maintenance and operations	9,291	3,863	4,225
Total expenditures	<u>63,506</u>	<u>56,560</u>	<u>6,946</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ -</u>	9,051	<u>\$ 9,051</u>
Fund balance - beginning		<u>(1,271)</u>	
Fund balance - ending		<u>\$ 7,780</u>	

See notes to required supplementary information

**CHAMPION'S RESERVE COMMUNITY DEVELOPMENT DISTRICT
POLK COUNTY, FLORIDA
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

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

The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2024.

**CHAMPION'S RESERVE COMMUNITY DEVELOPMENT DISTRICT
POLK COUNTY, FLORIDA
OTHER INFORMATION – DATA ELEMENTS
REQUIRED BY FL STATUTE 218.39(3)(C)
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024
UNAUDITED**

<u>Element</u>	<u>Comments</u>
Number of District employees compensated in the last pay period of the District's fiscal year being reported.	0
Number of independent contractors compensated to whom nonemployee compensation was paid in the last month of the District's fiscal year being reported.	1
Employee compensation	\$0
Independent contractor	\$34,617
Construction projects to begin on or after October 1; (>\$65K)	\$0
Budget variance report	See the Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - General Fund
Ad Valorem taxes;	Not applicable
Non ad valorem special assessments;	
Special assessment rate	Operations and maintenance - \$308.63 Debt service - \$881.03
Special assessments collected	\$249,633
Outstanding Bonds:	
Series 2016, due November 1, 2046	\$2,329,000



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

To the Board of Supervisors
 Champion's Reserve Community Development District
 Polk County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of Champion's Reserve Community Development District, Polk County, Florida ("District") as of and for the fiscal year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated April 29, 2025.

Report on Internal Control Over Financial Reporting

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

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

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

Report on Compliance and Other Matters

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

Purpose of this Report

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

April 29, 2025



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

To the Board of Supervisors
 Champion's Reserve Community Development District
 Polk County, Florida

We have examined Champion's Reserve Community Development District, Polk County, Florida's ("District") compliance with the requirements of Section 218.415, Florida Statutes, in accordance with Rule 10.556(10) of the Auditor General of the State of Florida during the fiscal year ended September 30, 2024. Management is responsible for the District's compliance with those requirements. Our responsibility is to express an opinion on the District's compliance based on our examination.

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

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

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

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

April 29, 2025



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

To the Board of Supervisors
Champion's Reserve Community Development District
Polk County, Florida

Report on the Financial Statements

We have audited the accompanying basic financial statements of Champion's Reserve Community Development District, Polk County, Florida ("District") as of and for the fiscal year ended September 30, 2024, and have issued our report thereon dated April 29, 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 Auditor General.

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Auditor's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated April 29, 2025, should be considered in conjunction with this management letter.

Purpose of this Letter

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

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

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

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

April 29, 2025

REPORT TO MANAGEMENT

I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

None

II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS

None

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

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

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

There were no significant findings and recommendations made in the preceding annual financial audit report for the fiscal year ended September 30, 2023.

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

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported for the fiscal year ended September 30, 2024.

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

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported, for the fiscal year ended September 30, 2024.

4. The name or official title and legal authority of the District are disclosed in the notes to the financial statements.
5. The District has not met one or more of the financial emergency conditions described in Section 218.503(1), Florida Statutes.
6. We applied financial condition assessment procedures and no deteriorating financial conditions were noted as of September 30, 2024. It is management's responsibility to monitor financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.
7. Management has provided the specific information required by Section 218.39(3)(c) in the Other Information section of the financial statements on page 23.



April 15, 2025

Michael Perez – District Manager
INFRAMARK Infrastructure Management Services
210 N. University Drive, Suite 702
Coral Springs, Florida 33071

RE: Champions Reserve Community Development District Registered Voters

Dear Mr. Perez,

In response to your request, there are currently **407** voters within the Champions Reserve Community Development District. This number of registered voters in said District is as of **April 15, 2025**.

Please do not hesitate to contact us if we can be of further assistance.

Sincerely,

A handwritten signature in black ink that reads "Melony M. Bell".

Melony M. Bell
Supervisor of Elections
Polk County, Florida

P.O. Box 1460, Bartow, FL 33831 • Phone: (863) 534-5888

PolkElections.gov

Para asistencia en Español, por favor de llamar al (863) 534-5888

RESOLUTION 2025-01

**A RESOLUTION OF THE BOARD OF SUPERVISORS
DESIGNATING THE OFFICERS OF CHAMPION’S
RESERVE COMMUNITY DEVELOPMENT DISTRICT, AND
PROVIDING FOR AN EFFECTIVE DATE.**

WHEREAS, Champion’s Reserve Community Development District (the “District”), is a local unit of special-purpose government created and existing pursuant to Chapter 190, Florida Statutes; and

WHEREAS, the Board of Supervisors (hereinafter the “Board”) now desires to designate the Officers of the District per Chapter 190, Florida Statutes.

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

1. The following persons are elected to the offices shown, to wit:

<u>Kyle Davis</u>	Chair
<u>Calley Molina</u>	Vice-Chair
<u>Jennifer Goldyn</u>	Secretary
<u>Leah Popelka</u>	Treasurer
<u>Angel Montagna</u>	Assistant Treasurer
<u>Michael Perez</u>	Assistant Secretary
<u>Samantha Zanoni</u>	Assistant Secretary
<u>Kevin Heidinger</u>	Assistant Secretary
<u>Michelle Von Hatten</u>	Assistant Secretary
<u>Terry Alfrey</u>	Assistant Secretary

2. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED this 20th day of May 2025.

ATTEST:

**CHAMPION’S RESERVE
COMMUNITY DEVELOPMENT
DISTRICT**

Name: _____
Secretary / Assistant Secretary

Name: _____
Chair / Vice Chair of the Board of Supervisors

RESOLUTION 2025-02

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CHAMPIONS RESERVE COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2024/2025 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; ADDRESSING TRANSMITTAL, POSTING AND PUBLICATION REQUIREMENTS; ADDRESSING SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.

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

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

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE CHAMPIONS RESERVE COMMUNITY DEVELOPMENT DISTRICT:

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

2. **SETTING A PUBLIC HEARING.** A public hearing on the Budget for Fiscal Year 2025/2026 is hereby declared and set for the following date, time and location:

DATE:	August 19, 2025
TIME:	6:00 p.m.
LOCATION:	The Polk County Sheriff's Northeast Substation Office 1100 Dunson Rd. Davenport, FL 33896

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

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

5. **PUBLICATION OF NOTICE.** Notice of this public hearing shall be published

in the manner prescribed in Florida law.

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

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

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

ATTEST:

**CHAMPIONS RESERVE COMMUNITY
DEVELOPMENT DISTRICT**

Secretary / Assistant Secretary

Kyle Davis, Chair

Exhibit A: Proposed Budget for Fiscal Year 2025/2026

CHAMPION'S RESERVE

Community Development District

Annual Budget

Fiscal Year 2026

Preliminary Budget

Prepared by:



CHAMPION'S RESERVE

Community Development District

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Champion's Reserve
Community Development District

Operating Budget
Fiscal Year 2026

CHAMPION'S RESERVE

Community Development District

General Fund

Summary of Revenues, Expenditures and Changes in Fund Balances

Fiscal Year 2026 Budget

ACCOUNT DESCRIPTION	ADOPTED	ACTUAL	PROJECTED	TOTAL	% +/(-) Budget	ANNUAL
	BUDGET	THRU	March-	PROJECTED		BUDGET
	FY 2025	2/28/2025	9/30/2025	FY 2025		FY 2026
REVENUES						
Interest Earnings	\$ -		\$ -	\$ -	0%	-
Special Assmnts- Tax Collector	63,432	-	63,432	63,432	0%	63,432
TOTAL REVENUES	63,432	-	63,432	63,432		63,432
EXPENDITURES						
Administration						
Supervisor Fees	3,000	800	2,200	3,000	0%	3,000
ProfServ-Trustee Fees	4,300	650	3,650	4,300	0%	6,056
Disclosure Report	3,000	1,250	1,750	3,000	0%	3,000
District Counsel	2,690	-	2,690	2,690	0%	2,000
District Engineer	2,613	-	2,613	2,613	0%	2,000
District Manager	28,325	11,802	16,523	28,325	0%	28,325
Auditing Services	4,800	-	4,800	4,800	0%	4,800
Website Compliance	1,900	-	1,900	1,900	0%	1,900
Postage, Phone, Faxes, Copies	200	8	192	200	0%	200
Public Officials Insurance	1,500	-		-		-
Legal Advertising	2,000	123	1,877	2,000	0%	1,500
Bank Fees	100	-	100	100	0%	100
Website Administration	750	313	437	750	0%	750
Dues, Licenses, Subscriptions	2,800	2,843	-	2,843	2%	3,500
	-	-	-	-	0%	-
	-	-	-	-	0%	-
	-	-	-	-	0%	-
	-	-	-	-	0%	-
Total Financial & Administrative	57,978	17,789	38,732	56,521		57,131
Other Physical Environment						
Insurance -Property & Casualty	5,454	5,156	298	5,454	0%	6,301
Total Other Physical Environment	5,454	5,156	298	5,454		6,301
TOTAL EXPENDITURES	63,432	22,945	39,030	61,975		63,432
Excess (deficiency) of revenues						
Over (under) expenditures	-	(22,945)	24,402	1,457		-
Net change in fund balance	-	(22,945)	24,402	1,457		-
FUND BALANCE, BEGINNING	(1,268)	(1,268)	-	(1,268)		189
FUND BALANCE, ENDING	\$ (1,268)	\$ (24,213)	\$ 24,402	\$ 189		189

Budget Narrative
Fiscal Year 2026

REVENUES

Interest-Investments

The District earns interest on its operating accounts.

Operations & Maintenance Assessments – On Roll

The District will levy a Non-Ad Valorem assessment on all the assessable property within the District to pay for the operating expenditures during the Fiscal Year. The collection will be provided by the Tax Collector pursuant to Section 197.3632, Florida Statutes, which is the Uniform Collection Methodology.

Developer Contributions

The district will direct bill and collect non-ad valorem assessments on assessable property in order to pay for the debt service expenditures during the fiscal year.

Other Miscellaneous Revenues

Additional revenue sources not otherwise specified by other categories.

Special Assessments-Discounts

Per Section 197.162, Florida Statutes, discounts are allowed for early payment of assessments only when collected by the Tax Collector. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

EXPENDITURES

Financial and Administrative

Supervisor Fees

Chapter 190 of the Florida Statutes allows for members of the Board of Supervisors to be compensated \$200 per meeting at which they are in attendance. The amount for the Fiscal Year is based upon four supervisors attending 14 meetings.

Onsite Staff

The district may incur expenses for employees or other staff members needed for recreational facilities such as clubhouse staff.

District Management

The District retains the services of a consulting manager, who is responsible for the daily administration of the District's business, including any and all financial work related to the Bond Funds and Operating Funds of the District, and preparation of the minutes of the Board of Supervisors. In addition, the District Manager prepares the Annual Budget(s), implements all policies of the Board of Supervisors and attends all meetings of the Board of Supervisors.

Field Management

The District has a contract with Inframark Infrastructure Management Services. for services in the administration and operation of the Property and its contractors.

Administration

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Inframark Infrastructure Management Services.

Budget Narrative
Fiscal Year 2026

EXPENDITURES

Financial and Administrative (continued)

Recording Secretary

Inframark provides recording services with near verbatim minutes.

Construction Accounting

Accounting services as described within the Accounting Services but specifically regarding construction.

Financial/Revenue Collections

Service includes 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. These services include, but are not limited to, assessment roll preparation and certification, direct billings and funding request processing as well as responding to property owner questions regarding District assessments. This line item also includes the fees incurred for a collection agent to collect the funds for the principal and interest payment for its short-term bond issues and any other bond related collection needs. These funds are collected as prescribed in the Trust Indenture. The Collection Agent also provides for the release of liens on property after the full collection of bond debt levied on particular properties.

Rentals and Leases

The anticipated cost of rental expenses including but not limited to renting meeting room space for district board meetings.

Data Storage

Cost of server maintenance and technical support for CDD related IT needs.

Accounting Services

Services including 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.

Dissemination Agent/Reporting

The District is required by the Securities and Exchange Commission to comply with rule 15c2-12(b)-(5), which relates to additional reporting requirements for unrelated bond issues. The budgeted amount for the fiscal year is based on standard fees charged for this service.

Website Administration Services

The cost of web hosting and regular maintenance of the District's website by Inframark Management Services.

District Engineer

The District's engineer provides general engineering services to the District, i.e., attendance and preparation for board meetings when requested, review of invoices, and other specifically requested assignments.

District Counsel

The District's attorney provides general legal services to the District, i.e., attendance and preparation for Board meetings, review of contracts, agreements, resolutions, and other research as directed or requested by the BOS District Manager.

Trustee Fees

The District pays US Bank an annual fee for trustee services on the Series 2014 and Series 2015 Bonds. The budgeted amount for the fiscal year is based on previous year plus any out-of-pocket expenses.

EXPENDITURES

Budget Narrative
Fiscal Year 2026**Financial and Administrative** (continued)**Auditing Services**

The District is required to conduct an annual audit of its financial records by an Independent Certified Public Accounting Firm. The budgeted amount for the fiscal year is an estimate based on prior year costs.

Postage, Phone, Faxes, Copies

This item refers to the cost of materials and service to produce agendas and conduct day-to-day business of the District.

Mailings

Copies used in the preparation of agenda packages, required mailings, and other special projects.

Professional Services – Arbitrage Rebate

The District is required to annually calculate the arbitrage rebate liability on its Series 2013A and 2020 bonds.

Legal Advertising

The District is required to advertise various notices for monthly Board meetings and other public hearings in the newspaper of general circulation.

Bank Fees

This represents the cost of bank charges and other related expenses that are incurred during the year.

Dues, Licenses and Fees

This represents the cost of the District's operating license as well as the cost of memberships in necessary organizations.

Onsite Office Supplies

This represents the cost of supplies used to prepare agenda packages, create required mailings, and perform other special projects. The budget for this line item also includes the cost for supplies in the District office.

Website ADA Compliance

Cost of maintaining district website's compliance with the Americans with Disabilities Act of 1990.

Disclosure Report

On a quarterly and annual basis, disclosure of relevant district information is provided to the Muni Council, as required within the bond indentures.

Annual Stormwater Report

Cost to produce annual report on CDD stormwater infrastructure.

Miscellaneous Administrative

All other administrative costs not otherwise specified above.

Budget Narrative
Fiscal Year 2026

EXPENDITURES

Insurance

Insurance-General Liability

The District's General Liability & Public Officials Liability Insurance policy is with Egis Insurance Advisors, LLC. The budgeted amount allows for a projected increase in the premium.

Public Officials Insurance

The District will incur expenditures for public officials' liability insurance for the Board and Staff and may incur a 10% premium increase.

Property & Casualty Insurance

The District will incur fees to insure items owned by the district for its property needs.

Deductible

District's share of expenses for insured property when a claim is filed.

EXPENDITURES

Utility Services

Electric Utility Services

Electricity for accounts with the local Utilities Commissions for the swim club, parks, and irrigation. Fees are based on historical costs for metered use.

Streetlights

Local Utility Company charges electricity usage (maintenance fee). The budget is based on historical costs.

Lighting Replacement

Cost of replacing defective lights and bulbs in CDD facilities.

Decorative Light Maintenance

Cost of replacement and repair of decorative lighting fixtures.

Amenity Internet

Internet service for clubhouse and other amenity locations.

Water/Waste

The District charges each new water/sewer system customer an Accrued Guaranteed Revenue Fee (AGRF) for wastewater service in accordance with the adopted rate schedule.

Gas

Cost of natural gas for CDD facilities. Regular fuel costs (automobile etc.)

Facility A/C & Heating R&M

Cost of repairs and regular maintenance of Air Conditioning and central heating of CDD facilities.

Utilities – Other

Utility expenses not otherwise specified in above categories.

Budget Narrative
Fiscal Year 2026**EXPENDITURES****Amenity****Pool Monitor**

Cost of staff members to facilitate pool safety services.

Janitorial – Contract

Cost of janitorial labor for CDD Facilities.

Janitorial Supplies/Other

Cost of janitorial supplies for CDD Facilities.

Garbage Dumpster – Rental and Collection

Cost of dumpster rental and trash collection at CDD facilities.

Amenity Pest Control

Cost of exterminator and pesticides at CDD amenities and facilities.

Amenity R&M

Cost of repairs and regular maintenance of CDD amenities.

Amenity Furniture R&M

Cost of repairs and maintenance to amenity furniture.

Access Control R&M

Cost of repairs and maintenance to electronic locks, gates, and other security fixtures.

Key Card Distribution

Cost of providing keycards to residents to access CDD Facilities.

Recreation/Park Facility Maintenance

Cost of upkeep and repairs to all parks and recreation facilities in the CDD

Athletic Courts and Field Maintenance

Cost of upkeep and repairs for athletic fields and courts (ex. Basketball Courts) on CDD property.

Park Restroom Maintenance

Upkeep and cleaning of park restrooms on CDD property.

Playground Equipment and Maintenance

Cost of acquisition and upkeep of playground equipment for CDD parks.

Clubhouse Office Supplies

Cost of supplies for clubhouse clerical duties (pens, paper, ink, etc.)

Clubhouse IT Support

Cost of IT services and for clubhouse operational needs.

Dog Waste Station Service & Supplies

Cost of cleaning and resupplying dog waste stations.

EXPENDITURES

Budget Narrative
Fiscal Year 2026

Amenity (Continued)

Entrance Monuments, Gates, Walls R&M

Cost of repairs and regular maintenance for entryways, walls, and gates.

Sidewalk, Pavement, Signage R&M

Cost of repairs and regular maintenance to sidewalks, pavements, and signs.

Trail/Bike Path Maintenance

Cost of upkeep to bike paths and trails on CDD property.

Boardwalk and Bridge Maintenance

Cost of upkeep for boardwalks and bridges on CDD property.

Pool and Spa Permits

Cost of permits required for CDD pool and spa operation as required by law.

Pool Maintenance – Contract

Cost of Maintenance for CDD pool facilities.

Pool Treatments & Other R&M

Cost of chemical pool treatments and similar such maintenance.

Security Monitoring Services

Cost of CDD security personnel and equipment.

Special Events

Cost of holiday celebrations and events hosted on CDD property.

Community Activities

Cost of recreational events hosted on CDD property.

Holiday Decorations

Cost of decorations for major holidays (i.e., Christmas)

Miscellaneous Amenity

Amenity Expenses not otherwise specified.

EXPENDITURES

Landscape and Pond Maintenance

R&M – Stormwater System

Cost of repairs and regular maintenance to the CDD's stormwater and drainage infrastructure.

Landscape Maintenance - Contract

Landscaping company to provide maintenance consisting of mowing, edging, trimming, blowing, fertilizing, and applying pest and disease control chemicals to turf throughout the District.

Landscaping - R&M

Cost of repairs and regular maintenance to landscaping equipment.

EXPENDITURES

Landscape and Pond Maintenance (Continued)

Budget Narrative
Fiscal Year 2026

Landscaping – Plant Replacement Program

Cost of replacing dead or damaged plants throughout the district.

Irrigation Maintenance

Purchase of irrigation supplies. Unscheduled maintenance consists of major repairs and replacement of system components including weather station and irrigation lines.

Aquatics – Contract

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

Wetlands Maintenance and Monitoring

Cost of upkeep and protection of wetlands on CDD property.

Aquatics – Plant Replacement

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

Waterway Management Program

Cost of maintaining waterways and rivers on district property.

Debris Cleanup

Cost of cleaning up debris on district property.

Wildlife Control

Management of wildlife on district property.

EXPENDITURES

Contingency/Reserves

Contingency

Funds set aside for projects, as determined by the district's board.

Capital Improvements

Funding of major projects and building improvements to CDD property.

R&M Other Reserves

The board may set aside monetary reserves for necessary for maintenance projects as needed.

Champion's Reserve
Community Development District

Debt Service Budgets
Fiscal Year 2026

CHAMPION'S RESERVE

Community Development District

2013A Debt Service

Summary of Revenues, Expenditures and Changes in Fund Balances

Fiscal Year 2026 Budget

ACCOUNT DESCRIPTION	ADOPTED BUDGET FY 2025	ACTUAL THRU 2/28/2025	PROJECTED March- 9/30/2025	TOTAL PROJECTED FY 2025	ANNUAL BUDGET FY 2026
REVENUES					
Interest - Investments	\$ -	\$ -	\$ -	\$ -	\$ -
Special Assmnts- Tax Collector	183,025	-	-	-	\$183,025
TOTAL REVENUES	183,025	-	-	-	183,025
EXPENDITURES					
<i>Debt Service</i>					
Debt Retirement Series A	59,000	-	-	-	59,000
Interest Expense Series A	113,222	-	57,256	57,256	113,222
Total	172,222	-	57,256	57,256	172,222
TOTAL EXPENDITURES	172,222	-	57,256	57,256	172,222
Excess (deficiency) of revenues Over (under) expenditures	10,803	-	(57,256)	(57,256)	10,803
OTHER FINANCING SOURCES (USES)					
Contribution to (Use of) Fund Balance	-	-	-	-	-
TOTAL OTHER SOURCES (USES)	-	-	-	-	-
Net change in fund balance	-	-	(57,256)	(57,256)	10,803
FUND BALANCE, BEGINNING	236,009	236,009	-	236,009	178,753
FUND BALANCE, ENDING	\$ 236,009	\$ 236,009	\$ (57,256)	\$ 178,753	\$ 189,556

PAR VALUE OF BONDS AFTER ANNUAL PRINCIPAL PAYMENT		
	11/1/2025	11/1/2026
Series 2013A Bonds:	\$ 2,157,000	\$ 2,157,000

Champion's Reserve

Community Development District

*Series 2016 Debt Service Fund***CHAMPIONS RESERVE COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT REVENUE BOND SERIES 2016**

Date	Outstanding Balance	Principal	Rate	Interest	Total
5/1/2025	\$2,157,000			\$55,966	\$55,966
11/1/2025	\$2,157,000	\$60,000	4.375%	\$55,966	\$115,966
5/1/2026	\$2,097,000			\$54,653	\$54,653
11/1/2026	\$2,097,000	\$64,000	4.375%	\$54,653	\$118,653
5/1/2027	\$2,033,000			\$53,253	\$53,253
11/1/2027	\$2,033,000	\$65,000	4.375%	\$53,253	\$118,253
5/1/2028	\$1,968,000			\$51,831	\$51,831
11/1/2028	\$1,968,000	\$70,000	4.375%	\$51,831	\$121,831
5/1/2029	\$1,898,000			\$50,300	\$50,300
11/1/2029	\$1,898,000	\$70,000	5.000%	\$50,300	\$120,300
5/1/2030	\$1,828,000			\$48,550	\$48,550
11/1/2030	\$1,828,000	\$75,000	5.000%	\$48,550	\$123,550
5/1/2031	\$1,753,000			\$46,675	\$46,675
11/1/2031	\$1,753,000	\$80,000	5.000%	\$46,675	\$126,675
5/1/2032	\$1,673,000			\$44,675	\$44,675
11/1/2032	\$1,673,000	\$84,000	5.000%	\$44,675	\$128,675
5/1/2033	\$1,589,000			\$42,575	\$42,575
11/1/2033	\$1,589,000	\$89,000	5.000%	\$42,575	\$131,575
5/1/2034	\$1,500,000			\$40,350	\$40,350
11/1/2034	\$1,500,000	\$90,000	5.000%	\$40,350	\$130,350
5/1/2035	\$1,410,000			\$38,100	\$38,100
11/1/2035	\$1,410,000	\$95,000	5.000%	\$38,100	\$133,100
5/1/2036	\$1,315,000			\$35,725	\$35,725
11/1/2036	\$1,315,000	\$100,000	5.000%	\$35,725	\$135,725
5/1/2037	\$1,215,000			\$33,225	\$33,225
11/1/2037	\$1,215,000	\$105,000	5.000%	\$33,225	\$138,225
5/1/2038	\$1,110,000			\$30,600	\$30,600
11/1/2038	\$1,110,000	\$110,000	5.000%	\$30,600	\$140,600
5/1/2039	\$1,000,000			\$27,850	\$27,850
11/1/2039	\$1,000,000	\$115,000	5.000%	\$27,850	\$142,850
5/1/2040	\$885,000			\$24,975	\$24,975
11/1/2040	\$885,000	\$124,000	5.000%	\$24,975	\$148,975
5/1/2041	\$761,000			\$21,875	\$21,875
11/1/2041	\$761,000	\$130,000	5.000%	\$21,875	\$151,875
5/1/2042	\$631,000			\$18,625	\$18,625
11/1/2042	\$631,000	\$135,000	5.000%	\$18,625	\$153,625
5/1/2043	\$496,000			\$15,250	\$15,250
11/1/2043	\$496,000	\$140,000	5.000%	\$15,250	\$155,250
5/1/2044	\$356,000			\$11,750	\$11,750
11/1/2044	\$356,000	\$150,000	5.000%	\$11,750	\$161,750
5/1/2045	\$206,000			\$8,000	\$8,000
11/1/2045	\$206,000	\$155,000	5.000%	\$8,000	\$163,000
5/1/2046	\$51,000			\$4,125	\$4,125
11/1/2046	\$51,000	\$165,000	5.000%	\$4,125	\$169,125
Total		\$2,271,000		\$1,517,856	\$3,788,856

Champion's Reserve

Community Development District

Supporting Budget Schedule

Fiscal Year 2026

Budget Narrative
Fiscal Year 2026**REVENUES****Interest-Investments**

The District earns interest on its operating accounts.

Operations & Maintenance Assessments – On Roll

The District will levy a Non-Ad Valorem assessment on all the assessable property within the District to pay for the operating expenditures during the Fiscal Year. The collection will be provided by the Tax Collector pursuant to Section 197.3632, Florida Statutes, which is the Uniform Collection Methodology.

Developer Contributions

The district will direct bill and collect non-ad valorem assessments on assessable property in order to pay for the debt service expenditures during the fiscal year.

Other Miscellaneous Revenues

Additional revenue sources not otherwise specified by other categories.

Special Assessments-Discounts

Per Section 197.162, Florida Statutes, discounts are allowed for early payment of assessments only when collected by the Tax Collector. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

EXPENDITURES**Debt Service****Principal Debt Retirement**

The district pays regular principal payments to annually to pay down/retire the debt.

Interest Expense

The District Pays interest Expenses on the debt twice a year.

CHAMPION'S RESERVE

Community Development District

All Funds

Comparison of Assessment Rates
Fiscal Year 2026 vs. 2025 Assessments

Product	General Fund			Series 2018 Debt Service			Total Assessments per Unit				Units
	FY 2026	FY 2025	Percent Change	FY 2026	FY 2025	Percent Change	FY 2026	FY 2025	Dollar Change	Percent Change	
Executive	\$308.63	\$308.63	0.00%	\$881.03	\$881.03	0%	\$1,189.66	\$1,189.66	\$0	0%	221
											221

ASSESSMENT INCREASE ANALYSIS

Product	Assessment Increase \$100,000	
	Per Product	Per Unit O&M % Increase
Executive	\$107,527	158%

ASSESSMENT TREND ANALYSIS - GENERAL FUND

FY2025	FY2024	FY2023	FY2022	FY2021
\$308.63	\$308.63	\$308.63	\$308.63	\$243.97

Total \$ 107,527 4% Eatly Payment Discount and 3% Collection Costs Included

**MINUTES OF MEETING
CHAMPION'S RESERVE
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Champion's Reserve Community Development District was held on Wednesday, November 12, 2024, and called to order at 6:04 p.m. at the Polk County Sheriff's Northeast Substation Office located at 1100 Dunson Road, Davenport, Florida 33896.

Present and constituting a quorum were:

Kyle Davis	Chairperson
Calley Molina	Vice Chairperson
Terry Alfrey	Assistant Secretary
Kevin Heidinger	Assistant Secretary

Also present was:

Michael Perez	District Manager
---------------	------------------

FIRST ORDER OF BUSINESS Call to Order/Roll Call

Mr. Perez called the meeting to order at 6:04p.m., and a quorum was established.

SECOND ORDER OF BUSINESS Audience Comments

There being none, the next order of business followed.

THIRD ORDER OF BUSINESS Adoption of the Agenda

On MOTION by Mr. Davis, seconded by Mr. Heidinger, with all in favor, the Board adopted the November 12, 2024, agenda.

FOURTH ORDER OF BUSINESS Business Items

A. Ratification of EGIS Insurance Renewal

On MOTION by Mr. Alfrey, seconded by Ms. Molina, with all in favor, the Board ratified the EGIS Insurance Renewal.

B. Discussion Regarding Issues Accessing CDD Email

Mr. Perez discussed items with board members emails. Mr. Alfrey is fixed but Mr. Heidinger is not yet. Mr. Davis also stated he would rather go back to the gmail that they had previously before going to GoDaddy website.

FOURTH ORDER OF BUSINESS Consent Agenda Items

A. Consideration of Board of Supervisors' Regular Meeting Minutes from August 28, 2024

On MOTION by Mr. Alfrey, seconded by Mr. Davis, with all in favor, the minutes from the August 28, 2024, meeting were approved.

B. Consideration of Operation and Maintenance Expenditures for August-September 2024

Ms. Molina asked about invoice #24-01103K from Palm Coast as it is a double charge. Mr. Perez explained which she thought it was the reason.

On MOTION by Ms. Molina, seconded by Mr. Davis, with all in favor, Operations and Maintenance Expenditures for August- September 2024, were approved.

C. Review of Financial Statements for August- September 2024

The Board reviewed the Financial Statements.

On MOTION by Mr. Alfrey, seconded by Mr. Heidinger, with all in favor, the Financial Statements for August- September 2024, were approved.

FIFTH ORDER OF BUSINESS

Staff Reports

A. District Counsel

There being no reports, the next order of business followed.

B. District Engineer

There being no reports, the next order of business followed.

C. District Manager

There being no reports, the next order of business followed.

SIXTH ORDER OF BUSINESS

Supervisor's Requests

There being no Supervisor's requests, the next order of business followed.

SEVENTH ORDER OF BUSINESS

Adjournment

On MOTION by Mr. Davis, seconded by Mr. Alfrey, with all in favor, the meeting was adjourned at 6:14 p.m.

Assistant Secretary

Chairperson/Vice Chairperson

Champions Reserve Community Development District

Financial Statements
(Unaudited)

Period Ending
December 31, 2024

Prepared by:



2005 Pan Am Circle ~ Suite 300 ~ Tampa, Florida 33607
Phone (813) 873-7300 ~ Fax (813) 873-7070

CHAMPIONS RESERVE COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of December 31, 2024

(In Whole Numbers)

ACCOUNT DESCRIPTION	GENERAL FUND	SERIES 2016 DEBT SERVICE FUND	GENERAL FIXED ASSETS ACCOUNT GROUP FUND	GENERAL LONG-TERM DEBT ACCOUNT GROUP FUND	TOTAL
<u>ASSETS</u>					
Cash - Operating Account	\$ 83,420	\$ -	\$ -	\$ -	\$ 83,420
Cash in Transit	-	168,262	-	-	168,262
Accounts Receivable - Other	35	-	-	-	35
Due From Other Funds	-	32,073	-	-	32,073
Investments:					
Reserve Fund	-	86,975	-	-	86,975
Revenue Fund	-	31,947	-	-	31,947
Fixed Assets					
Construction Work In Process	-	-	2,330,568	-	2,330,568
Amount Avail In Debt Services	-	-	-	301,750	301,750
Amount To Be Provided	-	-	-	2,138,250	2,138,250
TOTAL ASSETS	\$ 83,455	\$ 319,257	\$ 2,330,568	\$ 2,440,000	\$ 5,173,280
<u>LIABILITIES</u>					
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ -
Bonds Payable	-	-	-	2,440,000	2,440,000
Due To Other Funds	32,073	-	-	-	32,073
TOTAL LIABILITIES	32,073	-	-	2,440,000	2,472,073
<u>FUND BALANCES</u>					
Restricted for:					
Debt Service	-	319,257	-	-	319,257
Unassigned:	51,382	-	2,330,568	-	2,381,950
TOTAL FUND BALANCES	51,382	319,257	2,330,568	-	2,701,207
TOTAL LIABILITIES & FUND BALANCES	\$ 83,455	\$ 319,257	\$ 2,330,568	\$ 2,440,000	\$ 5,173,280

CHAMPIONS RESERVE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending December 31, 2024
General Fund (001)
(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<u>REVENUES</u>				
Special Assmnts- Tax Collector	\$ 63,432	\$ 61,127	\$ (2,305)	96.37%
TOTAL REVENUES	63,432	61,127	(2,305)	96.37%
<u>EXPENDITURES</u>				
<u>Administration</u>				
Supervisor Fees	3,000	800	2,200	26.67%
ProfServ-Trustee Fees	4,300	650	3,650	15.12%
Disclosure Report	3,000	750	2,250	25.00%
District Counsel	2,690	-	2,690	0.00%
District Engineer	2,613	-	2,613	0.00%
District Manager	28,325	7,081	21,244	25.00%
Auditing Services	4,800	-	4,800	0.00%
Website Compliance	1,900	-	1,900	0.00%
Postage, Phone, Faxes, Copies	200	8	192	4.00%
Public Officials Insurance	1,500	-	1,500	0.00%
Legal Advertising	2,000	123	1,877	6.15%
Bank Fees	100	-	100	0.00%
Website Administration	750	188	562	25.07%
Dues, Licenses, Subscriptions	2,800	2,804	(4)	100.14%
Total Administration	57,978	12,404	45,574	21.39%
<u>Other Physical Environment</u>				
Insurance -Property & Casualty	5,454	-	5,454	0.00%
Total Other Physical Environment	5,454	-	5,454	0.00%
TOTAL EXPENDITURES	63,432	12,404	51,028	19.55%
Excess (deficiency) of revenues				
Over (under) expenditures	-	48,723	48,723	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2024)		2,659		
FUND BALANCE, ENDING		\$ 51,382		

CHAMPIONS RESERVE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending December 31, 2024
Series 2016 Debt Service Fund (200)
(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<u>REVENUES</u>				
Interest - Investments	\$ -	\$ 2,342	\$ 2,342	0.00%
Special Assmnts- Tax Collector	183,025	174,496	(8,529)	95.34%
TOTAL REVENUES	183,025	176,838	(6,187)	96.62%
<u>EXPENDITURES</u>				
<u>Debt Service</u>				
Principal Debt Retirement	59,000	60,000	(1,000)	101.69%
Interest Expense	113,222	57,231	55,991	50.55%
Total Debt Service	172,222	117,231	54,991	68.07%
TOTAL EXPENDITURES	172,222	117,231	54,991	68.07%
Excess (deficiency) of revenues Over (under) expenditures	10,803	59,607	48,804	551.76%
<u>OTHER FINANCING SOURCES (USES)</u>				
Contribution to (Use of) Fund Balance	10,803	-	(10,803)	0.00%
TOTAL FINANCING SOURCES (USES)	10,803	-	(10,803)	0.00%
Net change in fund balance	\$ 10,803	\$ 59,607	\$ 27,198	551.76%
FUND BALANCE, BEGINNING (OCT 1, 2024)		259,650		
FUND BALANCE, ENDING		\$ 319,257		

CHAMPIONS RESERVE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending December 31, 2024
General Fixed Assets Account Group Fund (900)
(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<u>REVENUES</u>				
TOTAL REVENUES	-	-	-	0.00%
<u>EXPENDITURES</u>				
TOTAL EXPENDITURES	-	-	-	0.00%
Excess (deficiency) of revenues				
Over (under) expenditures	-	-	-	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2024)		2,330,568		
FUND BALANCE, ENDING		<u>\$ 2,330,568</u>		

Bank Account Statement

Champions Reserve CDD

Bank Account No. 7969
Statement No. 24_12

Statement Date 12/31/2024

G/L Account No. 101001 Balance	83,420.10	Statement Balance	84,323.57
		Outstanding Deposits	0.00
Positive Adjustments	0.00		
Subtotal	83,420.10	Subtotal	84,323.57
Negative Adjustments	0.00	Outstanding Checks	-903.47
Ending G/L Balance	83,420.10	Ending Balance	83,420.10

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
Deposits						
						0.00
12/06/2024		JE000263	Debt Service Tax Revenue	20,146.20	20,146.20	0.00
12/31/2024		JE000264	DS pymnt Tax collected	195,866.21	195,866.21	0.00
12/31/2024		JE000265	DS pymnt Tax collected	8,417.55	8,417.55	0.00
Total Deposits				224,429.96	224,429.96	0.00
Checks						
						0.00
11/25/2024	Payment	406	Check for Vendor V00037	-200.00	-200.00	0.00
11/25/2024	Payment	407	Check for Vendor V00029	-200.00	-200.00	0.00
11/25/2024	Payment	408	Check for Vendor V00035	-200.00	-200.00	0.00
12/05/2024	Payment	100000	Inv: 1036970	-650.00	-650.00	0.00
12/05/2024	Payment	100001	Inv: 139073	-2,672.92	-2,672.92	0.00
12/05/2024	Payment	100002	Inv: 24-01341K	-61.25	-61.25	0.00
12/20/2024	Payment	409	Check for Vendor V00016	-19,892.99	-19,892.99	0.00
12/23/2024	Payment	100003	Inv: 120224	-61.25	-61.25	0.00
12/23/2024	Payment	411	Check for Vendor V00016	-148,368.89	-148,368.89	0.00
Total Checks				-172,307.30	-172,307.30	0.00
Adjustments						
Total Adjustments						
Outstanding Checks						
10/01/2022		JE000014	Outstanding check# 0274; Champions			-854.77
08/01/2024	Payment	386	Check for Vendor V00009			-43.18
12/27/2024	Payment	100004	Inv: 139829			-5.52
Total Outstanding Checks						-903.47

Outstanding Deposits

Total Outstanding Deposits

Champions Reserve Community Development District

Financial Statements
(Unaudited)

Period Ending
January 31, 2025

Prepared by:



2005 Pan Am Circle ~ Suite 300 ~ Tampa, Florida 33607
Phone (813) 873-7300 ~ Fax (813) 873-7070

CHAMPIONS RESERVE COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of January 31, 2025

(In Whole Numbers)

ACCOUNT DESCRIPTION	GENERAL	SERIES 2016	GENERAL	GENERAL	
	FUND	DEBT SERVICE	FIXED ASSETS	LONG-TERM	
		FUND	ACCOUNT	DEBT	TOTAL
			GROUP FUND	ACCOUNT	
				GROUP FUND	
ASSETS					
Cash - Operating Account	\$ 75,394	\$ -	\$ -	\$ -	\$ 75,394
Cash in Transit	-	2,513	-	-	2,513
Due From Other Funds	-	25,839	-	-	25,839
Investments:					
Reserve Fund	-	86,975	-	-	86,975
Revenue Fund	-	206,881	-	-	206,881
Fixed Assets					
Construction Work In Process	-	-	2,330,568	-	2,330,568
Amount Avail In Debt Services	-	-	-	301,750	301,750
Amount To Be Provided	-	-	-	2,138,250	2,138,250
TOTAL ASSETS	\$ 75,394	\$ 322,208	\$ 2,330,568	\$ 2,440,000	\$ 5,168,170
LIABILITIES					
Accounts Payable	\$ -	\$ -	\$ -	\$ -	-
Bonds Payable	-	-	-	2,440,000	2,440,000
Due To Other Funds	25,839	-	-	-	25,839
TOTAL LIABILITIES	25,839	-	-	2,440,000	2,465,839

CHAMPIONS RESERVE COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of January 31, 2025

(In Whole Numbers)

			GENERAL	GENERAL	
				LONG-TERM	
		SERIES 2016	FIXED ASSETS	DEBT	
	GENERAL	DEBT SERVICE	ACCOUNT	ACCOUNT	
ACCOUNT DESCRIPTION	FUND	FUND	GROUP FUND	GROUP FUND	TOTAL
<u>FUND BALANCES</u>					
Restricted for:					
Debt Service	-	322,208	-	-	322,208
Unassigned:	49,555	-	2,330,568	-	2,380,123
TOTAL FUND BALANCES	49,555	322,208	2,330,568	-	2,702,331
TOTAL LIABILITIES & FUND BALANCES	\$ 75,394	\$ 322,208	\$ 2,330,568	\$ 2,440,000	\$ 5,168,170

CHAMPIONS RESERVE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending January 31, 2025
General Fund (001)
(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<u>REVENUES</u>				
Special Assmnts- Tax Collector	\$ 63,432	\$ 62,007	\$ (1,425)	97.75%
TOTAL REVENUES	63,432	62,007	(1,425)	97.75%
<u>EXPENDITURES</u>				
<u>Administration</u>				
Supervisor Fees	3,000	800	2,200	26.67%
ProfServ-Trustee Fees	4,300	650	3,650	15.12%
Disclosure Report	3,000	1,000	2,000	33.33%
District Counsel	2,690	-	2,690	0.00%
District Engineer	2,613	-	2,613	0.00%
District Manager	28,325	9,442	18,883	33.33%
Auditing Services	4,800	-	4,800	0.00%
Website Compliance	1,900	-	1,900	0.00%
Postage, Phone, Faxes, Copies	200	8	192	4.00%
Public Officials Insurance	1,500	-	1,500	0.00%
Legal Advertising	2,000	123	1,877	6.15%
Bank Fees	100	-	100	0.00%
Website Administration	750	250	500	33.33%
Dues, Licenses, Subscriptions	2,800	2,804	(4)	100.14%
Total Administration	57,978	15,077	42,901	26.00%
<u>Other Physical Environment</u>				
Insurance -Property & Casualty	5,454	5,156	298	94.54%
Total Other Physical Environment	5,454	5,156	298	94.54%
TOTAL EXPENDITURES	63,432	20,233	43,199	31.90%
Excess (deficiency) of revenues				
Over (under) expenditures	-	41,774	41,774	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2024)		7,781		
FUND BALANCE, ENDING		\$ 49,555		

CHAMPIONS RESERVE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending January 31, 2025
Series 2016 Debt Service Fund (200)
(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<u>REVENUES</u>				
Interest - Investments	\$ -	\$ 2,781	\$ 2,781	0.00%
Special Assmnts- Tax Collector	183,025	177,008	(6,017)	96.71%
TOTAL REVENUES	183,025	179,789	(3,236)	98.23%
<u>EXPENDITURES</u>				
<u>Debt Service</u>				
Principal Debt Retirement	59,000	60,000	(1,000)	101.69%
Interest Expense	113,222	57,231	55,991	50.55%
Total Debt Service	172,222	117,231	54,991	68.07%
TOTAL EXPENDITURES	172,222	117,231	54,991	68.07%
Excess (deficiency) of revenues Over (under) expenditures	10,803	62,558	51,755	579.08%
<u>OTHER FINANCING SOURCES (USES)</u>				
Contribution to (Use of) Fund Balance	10,803	-	(10,803)	0.00%
TOTAL FINANCING SOURCES (USES)	10,803	-	(10,803)	0.00%
Net change in fund balance	\$ 10,803	\$ 62,558	\$ 30,149	579.08%
FUND BALANCE, BEGINNING (OCT 1, 2024)		259,650		
FUND BALANCE, ENDING		\$ 322,208		

CHAMPIONS RESERVE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending January 31, 2025
General Fixed Assets Account Group Fund (900)
(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<u>REVENUES</u>				
TOTAL REVENUES	-	-	-	0.00%
<u>EXPENDITURES</u>				
TOTAL EXPENDITURES	-	-	-	0.00%
Excess (deficiency) of revenues				
Over (under) expenditures	-	-	-	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2024)		2,330,568		
FUND BALANCE, ENDING		<u>\$ 2,330,568</u>		

Champions Reserve Community Development District

Financial Statements
(Unaudited)

Period Ending
March 31, 2025

Prepared by:



2005 Pan Am Circle ~ Suite 300 ~ Tampa, Florida 33607
Phone (813) 873-7300 ~ Fax (813) 873-7070

CHAMPIONS RESERVE COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of March 31, 2025

(In Whole Numbers)

ACCOUNT DESCRIPTION	GENERAL		LONG-TERM		TOTAL
	GENERAL FUND	SERIES 2016 DEBT SERVICE FUND	FIXED ASSETS ACCOUNT GROUP FUND	DEBT ACCOUNT GROUP FUND	
ASSETS					
Cash - Operating Account	\$ 72,184	\$ -	\$ -	\$ -	\$ 72,184
Due From Other Funds	-	26,694	-	-	26,694
Investments:					
Prepayment Account	-	100	-	-	100
Reserve Fund	-	86,875	-	-	86,875
Revenue Fund	-	212,214	-	-	212,214
Fixed Assets					
Construction Work In Process	-	-	2,330,568	-	2,330,568
Amount Avail In Debt Services	-	-	-	301,750	301,750
Amount To Be Provided	-	-	-	2,138,250	2,138,250
TOTAL ASSETS	\$ 72,184	\$ 325,883	\$ 2,330,568	\$ 2,440,000	\$ 5,168,635
LIABILITIES					
Accounts Payable	\$ 61	\$ -	\$ -	\$ -	\$ 61
Bonds Payable	-	-	-	2,440,000	2,440,000
Due To Other Funds	26,694	-	-	-	26,694
TOTAL LIABILITIES	26,755	-	-	2,440,000	2,466,755
FUND BALANCES					
Restricted for:					
Debt Service	-	325,883	-	-	325,883
Unassigned:	45,429	-	2,330,568	-	2,375,997
TOTAL FUND BALANCES	45,429	325,883	2,330,568	-	2,701,880
TOTAL LIABILITIES & FUND BALANCES	\$ 72,184	\$ 325,883	\$ 2,330,568	\$ 2,440,000	\$ 5,168,635

CHAMPIONS RESERVE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending March 31, 2025
General Fund (001)
(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<u>REVENUES</u>				
Interest - Tax Collector	\$ -	\$ 369	\$ 369	0.00%
Special Assmnts- Tax Collector	63,432	62,896	(536)	99.16%
TOTAL REVENUES	63,432	63,265	(167)	99.74%
<u>EXPENDITURES</u>				
<u>Administration</u>				
Supervisor Fees	3,000	800	2,200	26.67%
ProfServ-Trustee Fees	4,300	650	3,650	15.12%
Disclosure Report	3,000	1,500	1,500	50.00%
District Counsel	2,690	-	2,690	0.00%
District Engineer	2,613	-	2,613	0.00%
District Manager	28,325	14,163	14,162	50.00%
Auditing Services	4,800	-	4,800	0.00%
Website Compliance	1,900	-	1,900	0.00%
Postage, Phone, Faxes, Copies	200	46	154	23.00%
Public Officials Insurance	1,500	-	1,500	0.00%
Legal Advertising	2,000	123	1,877	6.15%
Bank Fees	100	-	100	0.00%
Website Administration	750	375	375	50.00%
Dues, Licenses, Subscriptions	2,800	2,804	(4)	100.14%
Total Administration	57,978	20,461	37,517	35.29%
<u>Other Physical Environment</u>				
Insurance -Property & Casualty	5,454	5,156	298	94.54%
Total Other Physical Environment	5,454	5,156	298	94.54%
TOTAL EXPENDITURES	63,432	25,617	37,815	40.38%
Excess (deficiency) of revenues				
Over (under) expenditures	-	37,648	37,648	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2024)		7,781		
FUND BALANCE, ENDING		\$ 45,429		

CHAMPIONS RESERVE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending March 31, 2025
Series 2016 Debt Service Fund (200)
(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<u>REVENUES</u>				
Interest - Investments	\$ -	\$ 4,771	\$ 4,771	0.00%
Special Assmnts- Tax Collector	183,025	179,547	(3,478)	98.10%
TOTAL REVENUES	183,025	184,318	1,293	100.71%
<u>EXPENDITURES</u>				
<u>Debt Service</u>				
Principal Debt Retirement	59,000	60,000	(1,000)	101.69%
Interest Expense	113,222	57,231	55,991	50.55%
Total Debt Service	172,222	117,231	54,991	68.07%
TOTAL EXPENDITURES	172,222	117,231	54,991	68.07%
Excess (deficiency) of revenues				
Over (under) expenditures	10,803	67,087	56,284	621.00%
<u>OTHER FINANCING SOURCES (USES)</u>				
Contribution to (Use of) Fund Balance	10,803	-	(10,803)	0.00%
TOTAL FINANCING SOURCES (USES)	10,803	-	(10,803)	0.00%
Net change in fund balance	\$ 10,803	\$ 67,087	\$ 34,678	621.00%
FUND BALANCE, BEGINNING (OCT 1, 2024)		258,796		
FUND BALANCE, ENDING		\$ 325,883		

December 2024 Meeting

CHAMPIONS RESERVE CDD
Summary of Operations and Maintenance Invoices

Vendor	Invoice Date	Invoice/Account Number	Amount	Invoice Total	Comments/Description
Monthly Contract					
INFRAMARK LLC	12/20/2024	139829	\$5.52	\$5.52	POSTAGE
Monthly Contract Subtotal			\$5.52	\$5.52	
Regular Services					
ARBITRAGE COMPLIANCE SPECIALISTS, INC	10/1/2024	1036970	\$650.00	\$650.00	ARBITRAGE REBATE
BUSINESS OBSERVER	11/6/2024	24-01341K	\$61.25	\$61.25	LEGAL AD SVCS
BUSINESS OBSERVER	12/2/2024	120224	\$61.25	\$61.25	LEGAL AD SVCS
CHAMPIONS RESERVE CDD	11/8/2024	110824-16	\$4,973.24	\$4,973.24	SERIES 2016 - FY 25 TAX DIST
CHAMPIONS RESERVE CDD	12/6/2024	120624- 16	\$14,919.75	\$14,919.75	SERIES 2016 - FY 25 TAX DIST
INFRAMARK LLC	12/3/2024	139073	\$250.00		DISSEMINATION SVCS
INFRAMARK LLC	12/3/2024	139073	\$2,360.42		DISTRICT MGMT
INFRAMARK LLC	12/3/2024	139073	\$62.50	\$2,672.92	WEBSITE MAINT
Regular Services Subtotal			\$23,338.41	\$23,338.41	
TOTAL			\$23,343.93	\$23,343.93	



2002 West Grand Parkway North
Suite 100
Katy, TX 77449

BILL TO

Champions Reserve CDD
2005 Pan Am Cir Ste 300
Tampa FL 33607-6008
United States

INVOICE#

139829

CUSTOMER ID

C2280

PO#**DATE**

12/20/2024

NET TERMS

Net 30

DUE DATE

1/19/2025

Services provided for the Month of: November 2024

DESCRIPTION	QTY	UOM	RATE	MARKUP	AMOUNT
Postage	8	Ea	0.69		5.52
Subtotal					5.52

Subtotal	\$5.52
-----------------	--------

Tax	\$0.00
------------	--------

Total Due	\$5.52
------------------	--------

Remit To : Inframark LLC, PO BOX 733778, Dallas, Texas, 75373-3778

To pay by Credit Card, please contact us at 281-578-4299, 9:00am - 5:30pm EST, Monday – Friday. A surcharge fee may apply.

To pay via ACH or Wire, please refer to our banking information below:

Account Name: INFRAMARK, LLC

ACH - Bank Routing Number: 111000614 / Account Number: 912593196

Wire - Bank Routing Number: 021000021 / SWIFT Code: CHASUS33 / Account Number: 912593196

Please include the Customer ID and the Invoice Number on your form of payment.



Arbitrage Compliance Specialists, Inc.
6041 South Syracuse Way, Suite 310
Greenwood Village, CO 80111
Phone: (303) 756-5100 or (800) 672-9993
Fax: (303) 756-0901 or (800) 756-6505
General Email: arbitrage@rebatebyacs.com
Web: www.rebatebyacs.com

Invoice

To: Mr. Zachary A. Petrov, Associate
Johnson Petrov LLP
2929 Allen Parkway
Suite 3150
Houston, TX 77019
on behalf of:
Champions Municipal Utility District

Invoice#: **1036970**

PO#:

Date: 10/01/24

Control#:

2.00

PAR: **\$16,700,000.00**

Bond: **Unlimited Tax Bonds, Series 2021**

Description	Amount
Arbitrage Rebate Calculation Interim 05/20/23 - 05/20/24	\$650.00
	\$0.00
	\$0.00
	\$0.00
	\$0.00
	\$0.00
Total	\$650.00
	\$0.00
Less Pre-payment	\$0.00
Balance Due	\$650.00

PAYMENT DUE UPON RECEIPT (may be paid from proceeds of the bonds)

Make checks payable to: Arbitrage Compliance Specialists, Inc.

Please remit a copy of this invoice with your payment.

Bonds

July 24, 2023



Mr. Zachary A. Petrov, Associate
 Johnson Petrov LLP
 2929 Allen Parkway
 Suite 3150
 Houston, TX 77019
 on behalf of:
 Champions Municipal Utility District ("Issuer")

ENGAGEMENT LETTER FOR COMPLIANCE SERVICES

Arbitrage Compliance Specialists, Inc. ("ACS") is pleased to present this engagement to provide arbitrage and yield restriction compliance services. Our firm has distinctive accounting experience with arbitrage and yield restriction compliance services dating back to the inception of the arbitrage rebate regulations of 1986. ACS is one of the most prominent and well-respected providers of arbitrage compliance services in the nation. ACS' staff members are accounting professionals who have extensive knowledge of governmental accounting, accounting allocation methods and legal interpretation skills to compute the lowest permissible liability allowed.

ACS currently works for over 350 Municipal Utility Districts throughout the State of Texas and through our experience we have developed a cost effective program to evaluate a District's compliance with the yield restriction and the arbitrage rebate requirements of the Department of the U.S. Treasury, Internal Revenue Service ("IRS").

ACS has provided a fee schedule to encompass the various elements that we may encounter during the post compliance period for each bond issue. The fee schedule listed on page 2 provides fees for calculations covering the applicable periods. Each calculation includes a CPA opinion to provide assurance that the calculations were completed according to Section 148(f) of the Internal Revenue Code of 1986 that governs the arbitrage rebate requirements (the "Tax Code"). This agreement shall become effective at the date of acceptance and remain in effect until canceled. This engagement can be terminated upon a 30-day written notice.

We appreciate the opportunity to provide assistance with complying with the IRS arbitrage and yield restriction compliance requirements. As always, if we may be of further assistance or if there are any questions, please do not hesitate to call me at (800) 672-9993 ext. 7520.

Sincerely,

Arbitrage Compliance Specialists, Inc.

A handwritten signature in blue ink that reads "Doug Pahnke".

Doug Pahnke, CPA, President

Please acknowledge acceptance of this engagement by signing and e-mailing to NicoleP@RebateByACS.com.

A handwritten signature in blue ink that reads "Scott B. Cheneveth".

Accepted by – Signature

A handwritten signature in blue ink that reads "Scott B. Cheneveth".

Print Name, Title

A handwritten date in blue ink that reads "8/14/23".

Date

Calculation Services	Fees
Arbitrage Rebate/Yield Restriction Calculation— per year	\$650
Hourly Uncommingling/Transferred Proceeds/Debt Service fund allocation	Included
Preparation of IRS Form 8038-T and IRS Filing Instructions	Included

- Review the documents related to the debt issue to include the Official Statement, Tax Certificate, IRS Form 8038-G and CPA Verification Report
- Determine if the Debt is subject to arbitrage rebate and/or yield restriction according to IRS criteria
- Collection of investment records on a yearly basis from the bookkeeper
- Advise on how future changes in the Tax Code may affect the debt issue
- Storage of the bond documents and investment records until the maturity of the bond plus three years to ensure compliance with the record retention requirements of the IRS

Calculation Services

- Perform the rebate, yield restriction/yield reduction or spending exception/penalty calculations in compliance with Internal Revenue Code of 1986
- Provide calculations with a CPA certified professional opinion that can be relied upon regarding the liability
- The report will provide supporting documentation to include the calculation method employed, assumptions and conclusions
- Prepare payment Form 8038-T with detailed filing instructions for accurate and timely filing to the IRS, if applicable
- Provide technical assistance and consultation in matters related to the arbitrage compliance regulations
- Provide no cost IRS audit support

Business Observer

1970 Main Street
3rd Floor
Sarasota, FL 34236
, 941-906-9386 x322

MONTHLY STATEMENT**Legal Advertising****11/6/2024**

Champion's Reserve CDD - Inframark
210 N. UNIVERSITY DRIVE SUITE 702
CORAL SPRINGS, FL 33071

<u>Invoice Date</u>	<u>Serial Number</u>	<u>Case</u>	<u>Amount Due</u>
Polk County			
09/20/2024	24-01341K	Champion's Reserve Community Development District Fiscal Year 2025	\$61.25

Polk Total: \$61.25**Important Message****Total: \$61.25**

Pay by credit card online:
<https://legals.businessobserverfl.com/send-payment/>

Payment Due Upon Receipt

Business Observer

1970 Main Street
 3rd Floor
 Sarasota, FL 34236
 , 941-906-9386 x322

MONTHLY STATEMENT

Legal Advertising

12/2/2024

Champion's Reserve CDD - Inframark
 210 N. UNIVERSITY DRIVE SUITE 702
 CORAL SPRINGS, FL 33071

<u>Invoice Date</u>	<u>Serial Number</u>	<u>Case</u>	<u>Amount Due</u>
Polk County			
09/20/2024	24-01341K	Champion's Reserve Community Development District Fiscal Year 2025	\$61.25

Polk Total: \$61.25

Important Message

Total: \$61.25

Pay by credit card online:
<https://legals.businessobserverfl.com/send-payment/>

Payment Due Upon Receipt

CHAMPION'S RESERVE CDD

TAX REVENUE RECEIPTS AND TRANSFER SCHEDULE FISCAL YEAR 2025, TAX YEAR 2024

	Dollar Amounts	Fiscal Year 2025 Percentages	
Net O&M	64,114.46	25.943%	0.259400
Net DS 2016	183,025.17	74.057%	0.740600
Net Total	247,139.63	100.0000%	1.000000

3%

Date Received	Amount Received	25.94%	25.94%	74.06%	74.06%	Proof	Distribution Number & Date Transferred	Payments / CDD check #
		Raw Numbers Operations Revenue	Rounded Operations Revenue	Raw Numbers 2016 Debt Service Revenue	Rounded 2016 Debt Service Revenue			
11/8/2024	6,715.39	1,742.15	1,742.15	4,973.24	4,973.24	-	11/7 ID 5890	
		-	-	-	-	-		
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		-	-	-	-	-		
TOTAL	6,715.39	1,742.15	1,742.15	4,973.24	4,973.24	-		
Net Total on Roll	247,139.63		64,114.46		183,025.17	-		
Collection Surplus / (Deficit)	(240,424.24)		(62,372.31)		(178,051.93)			



**CHAMPIONS RESERVE CDD
POLK COUNTY
JOE G. TEDDER**



PROPERTY TAX COLLECTION PERIOD: 11/01/2024 TO
11/07/2024 | REPORT ID: 5890

CD009 - CHAMPIONS RESERVE CDD

ALL	CURRENT	PRIOR	INSTALLMENT	HOMESTEAD	BALANCE
TAXES	\$7,137.96	\$0.00	\$0.00	\$0.00	\$7,137.96
FEES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
DISCOUNT	(\$285.52)	\$0.00	\$0.00	\$0.00	(\$285.52)
ADJUSTMENTS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
ROLLOVER	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
SUBTOTAL	\$6,852.44	\$0.00	\$0.00	\$0.00	\$6,852.44
COMMISSION	(\$137.05)	\$0.00	\$0.00	\$0.00	(\$137.05)
INCLUDED	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
GRAND TOTAL	\$6,715.39	\$0.00	\$0.00	\$0.00	\$6,715.39

TOTALS FOR CHAMPIONS RESERVE CDD

Total Taxes Collected	\$7,137.96
Total Fees Collected	\$0.00
Total Discounts	-\$285.52
Total Adjustments	\$0.00
Total Rollover	\$0.00
Total Commission	-\$137.05
Total Included	\$0.00
Total	\$6,715.39

CHAMPION'S RESERVE CDD

DISTRICT CHECK REQUEST

Today's Date	<u>11/8/2024</u>
Distribution Amount	<u>\$4,973.24</u>
Payable To	<u>Champion's Reserve CDD</u>
Check Description	<u>Series 2016 - FY 25 Tax Dist. ID 11/7 ID 5890</u>
Special Instructions	<u>Do not mail. Please give to Eric</u>

(Please attach all supporting documentation: invoices, receipts, etc.)

Eric

Authorization

DM									
Fund		<u>001</u>							
G/L		<u>20702</u>							
Object Code									
Chk	#		Date						

CHAMPION'S RESERVE CDD

TAX REVENUE RECEIPTS AND TRANSFER SCHEDULE FISCAL YEAR 2025, TAX YEAR 2024

	Dollar Amounts	Fiscal Year 2025 Percentages	
Net O&M	64,114.46	25.943%	0.259400
Net DS 2016	183,025.17	74.057%	0.740600
Net Total	247,139.63	100.0000%	1.000000

13%

Date Received	Amount Received	25.94%	25.94%	74.06%	74.06%	Proof	Distribution Number & Date Transferred	Payments / CDD check #
		Raw Numbers Operations Revenue	Rounded Operations Revenue	Raw Numbers 2016 Debt Service Revenue	Rounded 2016 Debt Service Revenue			
11/8/2024	6,715.39	1,742.15	1,742.15	4,973.24	4,973.24	-	11/7 ID 5890	
11/26/2024	4,476.90	1,161.42	1,161.42	3,315.48	3,315.48	-	ID 5911	
12/6/2024	20,146.20	5,226.45	5,226.45	14,919.75	14,919.75	-	ID 5939	
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		-	-	-	-	-		
TOTAL	31,338.49	8,130.02	8,130.02	23,208.47	23,208.47	-		
Net Total on Roll	247,139.63		64,114.46		183,025.17	-		
Collection Surplus / (Deficit)	(215,801.14)		(55,984.44)		(159,816.70)			

CHAMPION'S RESERVE CDD

DISTRICT CHECK REQUEST

Today's Date	<u>12/6/2024</u>
Distribution Amount	<u>\$14,919.75</u>
Payable To	<u>Champion's Reserve CDD</u>
Check Description	<u>Series 2016 - FY 25 Tax Dist. ID ID 5939</u>
Special Instructions	<u>Do not mail. Please give to Eric</u>

(Please attach all supporting documentation: invoices, receipts, etc.)

Eric

Authorization

DM			
Fund		<u>001</u>	
G/L		<u>20702</u>	
Object Code			
Chk	#		Date



**CHAMPIONS RESERVE CDD
POLK COUNTY
JOE G. TEDDER**



PROPERTY TAX COLLECTION PERIOD: 11/16/2024 TO
11/26/2024 | REPORT ID: 5939

CD009 - CHAMPIONS RESERVE CDD

ALL	CURRENT	PRIOR	INSTALLMENT	HOMESTEAD	BALANCE
TAXES	\$21,413.88	\$0.00	\$0.00	\$0.00	\$21,413.88
FEES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
DISCOUNT	(\$856.53)	\$0.00	\$0.00	\$0.00	(\$856.53)
ADJUSTMENTS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
ROLLOVER	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
SUBTOTAL	\$20,557.35	\$0.00	\$0.00	\$0.00	\$20,557.35
COMMISSION	(\$411.15)	\$0.00	\$0.00	\$0.00	(\$411.15)
INCLUDED	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
GRAND TOTAL	\$20,146.20	\$0.00	\$0.00	\$0.00	\$20,146.20

TOTALS FOR CHAMPIONS RESERVE CDD

Total Taxes Collected	\$21,413.88
Total Fees Collected	\$0.00
Total Discounts	-\$856.53
Total Adjustments	\$0.00
Total Rollover	\$0.00
Total Commission	-\$411.15
Total Included	\$0.00
Total	\$20,146.20



2002 West Grand Parkway North
Suite 100
Katy, TX 77449

INVOICE

INVOICE#

139073

DATE

12/3/2024

CUSTOMER ID

C2280

NET TERMS

Net 30

PO#
DUE DATE

1/2/2025

BILL TO

Champions Reserve CDD
2005 Pan Am Cir Ste 300
Tampa FL 33607-6008
United States

Services provided for the Month of: December 2024

DESCRIPTION	QTY	UOM	RATE	MARKUP	AMOUNT
Dissemination Services	1	Ea	250.00		250.00
District Management	1	Ea	2,360.42		2,360.42
Website Maintenance / Admin	1	Ea	62.50		62.50
Subtotal					2,672.92

Subtotal \$2,672.92

Tax \$0.00

Total Due \$2,672.92

Remit To : Inframark LLC, PO BOX 733778, Dallas, Texas, 75373-3778

To pay by Credit Card, please contact us at 281-578-4299, 9:00am - 5:30pm EST, Monday – Friday. A surcharge fee may apply.

To pay via ACH or Wire, please refer to our banking information below:

Account Name: INFRAMARK, LLC

ACH - Bank Routing Number: 111000614 / Account Number: 912593196

Wire - Bank Routing Number: 021000021 / SWIFT Code: CHASUS33 / Account Number: 912593196

Please include the Customer ID and the Invoice Number on your form of payment.

January 2025 Meeting

CHAMPIONS RESERVE CDD Summary of Operations and Maintenance Invoices

Vendor	Invoice Date	Invoice/Account Number	Amount	Invoice Total	Comments/Description
Monthly Contract					
INFRAMARK LLC	1/3/2025	141092	\$250.00		DISS SVCS JAN 2025
INFRAMARK LLC	1/3/2025	141092	\$2,360.42		DISTRICT MGMNT JAN 2025
INFRAMARK LLC	1/3/2025	141092	\$62.50	\$2,672.92	WEBSITE MAINT JAN 2025
Monthly Contract Subtotal			\$2,672.92	\$2,672.92	
TOTAL			\$2,672.92	\$2,672.92	



2002 West Grand Parkway North
Suite 100
Katy, TX 77449

INVOICE

INVOICE#

141092

DATE

1/3/2025

CUSTOMER ID

C2280

NET TERMS

Net 30

PO#
DUE DATE

2/2/2025

BILL TO

Champions Reserve CDD
2005 Pan Am Cir Ste 300
Tampa FL 33607-6008
United States

Services provided for the Month of: January 2025

DESCRIPTION	QTY	UOM	RATE	MARKUP	AMOUNT
Dissemination Services	1	Ea	250.00		250.00
District Management	1	Ea	2,360.42		2,360.42
Website Maintenance / Admin	1	Ea	62.50		62.50
Subtotal					2,672.92

Subtotal \$2,672.92

Tax \$0.00

Total Due \$2,672.92

Remit To : Inframark LLC, PO BOX 733778, Dallas, Texas, 75373-3778

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Wire - Bank Routing Number: 021000021 / SWIFT Code: CHASUS33 / Account Number: 912593196

Please include the Customer ID and the Invoice Number on your form of payment.

March 2025 Meeting

CHAMPIONS RESERVE CDD Summary of Operations and Maintenance Invoices

Vendor	Invoice Date	Invoice/Account Number	Amount	Invoice Total	Comments/Description
Monthly Contract					
INFRAMARK LLC	3/3/2025	144953	\$250.00		DISTRICT INVOICE March 2025
INFRAMARK LLC	3/3/2025	144953	\$2,360.42		MANAGEMENT FEE March 2025
INFRAMARK LLC	3/3/2025	144953	\$62.50	\$2,672.92	DISTRICT INVOICE March 2025
Monthly Contract Subtotal			\$2,672.92	\$2,672.92	
TOTAL			\$2,672.92	\$2,672.92	



2002 West Grand Parkway North
Suite 100
Katy, TX 77449

INVOICE

INVOICE#

144953

DATE

3/3/2025

CUSTOMER ID

C2280

NET TERMS

Net 30

PO#
DUE DATE

4/2/2025

BILL TO

Champions Reserve CDD
2005 Pan Am Cir Ste 300
Tampa FL 33607-6008
United States

Services provided for the Month of: March 2025

DESCRIPTION	QTY	UOM	RATE	MARKUP	AMOUNT
Dissemination Services	1	Ea	250.00		250.00
District Management	1	Ea	2,360.42		2,360.42
Website Maintenance / Admin	1	Ea	62.50		62.50
Subtotal					2,672.92

Subtotal \$2,672.92

Tax \$0.00

Total Due \$2,672.92

Remit To : Inframark LLC, PO BOX 733778, Dallas, Texas, 75373-3778

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Account Name: INFRAMARK, LLC

ACH - Bank Routing Number: 111000614 / Account Number: 912593196

Wire - Bank Routing Number: 021000021 / SWIFT Code: CHASUS33 / Account Number: 912593196

Please include the Customer ID and the Invoice Number on your form of payment.