

Postras East Community Development District

3501 Quadrangle Boulevard, Suite 270, Orlando, FL 32817; Phone: 407-723-5900
<http://poitrastcdd.com/>

The following is the proposed agenda for the upcoming Meeting of the Board of Supervisors for the Postras East Community Development District ("District"), scheduled to be held at **4:00 p.m. on Tuesday, April 15, 2025, at 6900 Tavistock Lakes Blvd., Ste. 200, Orlando, FL 32827**. A quorum will be confirmed prior to the start of the meeting.

District Staff, please use the following information to join via the computer or the conference line:

Phone: 1-844-621-3956

Computer: pfmccd.webex.com

Participant Code: 2531 126 0013#

BOARD OF SUPERVISORS' MEETING AGENDA

Organizational Matters

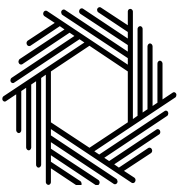
- Roll Call to Confirm Quorum
- Public Comment Period
- 1. **Consideration of the Minutes of the February 18, 2025, Board of Supervisors' Meeting**
(provided under separate cover)
- 2. **Consideration of Julie Salvo's Resignation and Nominations for Seat 3 Vacancy**

Business Matters

3. **Consideration of Second Amendment to Website Services Agreement**
4. **Consideration of RFP for Underwriting Services** *(provided under separate cover)*
5. **Review and Acceptance of the Fiscal Year 2024 Audit**
6. **Review of Fiscal Year 2026 Operations & Maintenance Budget** *(provided under separate cover)*
7. **Request to Advertise for RFQ to Prequalified Contractors for District Infrastructure Projects**
(provided under separate cover)
8. **Ratification of Operation and Maintenance Expenditures Paid in February 2025 in an amount totaling \$15,329.13**
9. **Ratification of Operation and Maintenance Expenditures Paid in March 2025 in an amount totaling \$30,336.53** *(provided under separate cover)*
10. **Ratification of Requisition Nos. 2020-383 – 2020-389 Paid in February 2025 in an amount totaling \$467,776.37**
11. **Ratification of Requisition Nos. 2020-390 – 2020-395 Paid in March 2025 in an amount totaling \$631,326.28** *(provided under separate cover)*
12. **Recommendation of Work Authorization/Proposed Services** *(if applicable)*
13. **Review of District's Financial Position and Budget to Actual YTD**

Other Business

- A. Staff Reports
 1. District Counsel
 2. District Manager
 3. District Engineer
 4. Construction Supervisor



pfm

5. Landscape Supervisor
 6. Irrigation Supervisor
- B. Supervisor Requests

Adjournment



Postras East Community Development District

**Minutes of the February 18, 2025,
Board of Supervisors' Meeting**
(provided under separate cover)

Postras East Community Development District

**Julie Salvo's Resignation
and Nominations for Seat 1 Vacancy**

March 3, 2025

To Whom It May Concern:

I, *Julie Salvo*, will no longer be able to serve as a Board Member for the *Postras East Community Development District* Board of Supervisors. Please accept this letter as my official resignation effective as of the date of this letter.

Sincerely,

Julie C. Salvo

Postras East Community Development District

Second Amendment to Website Services Agreement

SECOND AMENDMENT TO AGREEMENT BETWEEN THE POITRAS EAST COMMUNITY DEVELOPMENT DISTRICT AND NEWAGETUTORS LLC, D/B/A VGLOBALECH, FOR TECHNICAL AND HUMAN WEBSITE AUDITING SERVICES

THIS SECOND AMENDMENT is made and entered into as of the ____ day of _____ 2025, by and between:

POITRAS EAST COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, with a mailing address of 3501 Quadrangle Boulevard, Suite 270, Orlando, Florida 32817 (the “**District**”), and

NEWAGETUTORS LLC, D/B/A VGLOBALECH, a Florida limited liability company, with a mailing address of 636 Fanning Drive, Winter Springs, Florida 32708 (hereinafter “**Contractor**,” together with District the “**Parties**”).

RECITALS

WHEREAS, the District is a special-purpose unit of local government established pursuant to and governed by Chapter 190, *Florida Statutes*;

WHEREAS, the District previously entered into that certain *Agreement between the Poitras East Community Development District and NewAgeTutors LLC, d/b/a VGlobalTech, for Technical and Human Website Auditing Services*, dated September 17, 2019, as amended by that certain *First Amendment* dated May 19, 2020 (together, the “**Agreement**”);

WHEREAS, pursuant to Section 10.M. of the Agreement, the parties desire to amend the Agreement to provide for an increase in compensation by and through this Second Amendment to the Agreement (“**Second Amendment**”); and

WHEREAS, the Parties warrant and agree that they have all right, power and authority to enter into and be bound by this Second Amendment.

NOW THEREFORE, in consideration of the recitals, agreements, and mutual covenants contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the Parties, the Parties agree as follows:

SECTION 1. The recitals so stated are true and correct and by this reference are incorporated into and form a material part of this Second Amendment.

SECTION 2. As compensation for the services identified in Contractor’s Estimate attached hereto and incorporated by reference herein as **Exhibit A**, District agrees to pay Contractor One Hundred Forty-Five Dollars (\$145.00) per month, pursuant to the terms of the Agreement.

SECTION 3. Except as specifically amended above, the Agreement shall remain in full force and effect, unaltered by this Second Amendment.

IN WITNESS WHEREOF, the parties hereto have signed this Second Amendment on the day and year first written above.

Attest:

POITRAS EAST COMMUNITY DEVELOPMENT DISTRICT

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

NEWAGETUTORS LLC, D/B/A VGLOBALTECH

Witness

By: _____

Print: _____

Its: _____

Print Name of Witness

Exhibit A: Contractor's Estimate

EXHIBIT A

VGlobalTech
636 Fanning Drive
Winter Springs, FL 32708 US
contact@vglobaltech.com
www.vglobaltech.com



Estimate

ADDRESS

Poitras East CDD
3501 Quadrangle Boulevard,
Suite 270
Orlando, FL 32817 USA

ESTIMATE # 1066

DATE 03/20/2025

DATE	ACTIVITY	QTY	RATE	AMOUNT
	Web Maintenance:ADA Website Maintenance Ongoing monthly website maintenance, content updates, ADA and WCAG Compliance checks, document conversions.	1	145.00	145.00
	Email:Email Hosting, Inbox Management & Maintenance Email setup, inbox setup and maintenance. Spam filters, virus checks, archival of emails. Support for clients - Included	1	0.00	0.00

Current price since October 2021: \$135 / month

New price from October 2025: \$145 / month

Web & Email hosting, maintenance and same quality service & less than 8 hrs. turnaround time for all tasks.

TOTAL

\$145.00

Accepted By

Accepted Date

Postras East Community Development District

RFP for Underwriting Services
(provided under separate cover)

**Postras East
Community Development District**

Fiscal Year 2024 Audit

**POITRAS EAST
COMMUNITY DEVELOPMENT DISTRICT
ORLANDO, FLORIDA
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2024**

**POITRAS EAST COMMUNITY DEVELOPMENT DISTRICT
ORLANDO, FLORIDA**

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INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors
Poitras East Community Development District
Orlando, 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 Poitras East Community Development District, Orlando, 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 February 27, 2025, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, 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.

February 27, 2025

MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of Poitras East Community Development District, Orlando, 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 (\$20,424,822).
- The change in the District's total net position in comparison with the prior fiscal year was (\$16,727,295), 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 a combined ending fund balance of \$2,184,712, an increase of \$997,945 in comparison with the prior fiscal year. A portion of the fund balance is non-spendable for prepaid items, restricted for debt service and assigned for subsequent year's expenditures. The remainder is unassigned fund balance of \$579,853 in the general fund which is available for spending at the District's discretion, and a deficit unassigned fund balance of (\$330,737) in the capital projects fund.

OVERVIEW OF FINANCIAL STATEMENTS

This discussion and analysis is 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.

1) Government-Wide Financial Statements

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

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

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

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

2) 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)

2) Fund Financial Statements (Continued)

Governmental Funds

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

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

The District maintains three 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, debt service fund and capital projects fund, all of which are considered major funds.

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

3) 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 (Restated)
Assets, excluding capital assets	\$ 2,734,971	\$ 1,838,717
Capital assets, net of depreciation	22,028,921	37,645,833
Total assets	<u>24,763,892</u>	<u>39,484,550</u>
Liabilities, excluding long-term liabilities	1,050,400	1,397,266
Long-term liabilities	44,138,314	41,784,811
Total liabilities	<u>45,188,714</u>	<u>43,182,077</u>
Net position		
Net investment in capital assets	(22,440,130)	(4,727,483)
Restricted for debt service	1,327,459	644,716
Unrestricted	687,849	385,240
Total net position	<u>\$ (20,424,822)</u>	<u>\$ (3,697,527)</u>

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

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

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

The District's net position decreased during the most recent fiscal year. The majority of the decrease is attributed to the conveyance of completed infrastructure to other entities for maintenance and ownership responsibilities.

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 (Restated)
Revenues:		
Program revenues:		
Charges for services	\$ 2,767,305	\$ 821,510
Operating grants and contributions	69,781	28,579
Capital grants and contributions	3,131,338	2,562,223
General revenues:		
Unrestricted interest earnings	30,973	2,198
Miscellaneous	293	339,365
Total revenues	<u>5,999,690</u>	<u>3,753,875</u>
Expenses:		
General government	129,397	135,011
Maintenance and operations	331,971	118,903
Conveyance of assets	20,974,363	1,071,850
Interest	1,291,254	1,025,102
Cost of Issuance	-	640,791
Total expenses	<u>22,726,985</u>	<u>2,991,657</u>
Change in net position	<u>(16,727,295)</u>	<u>762,218</u>
Net position - beginning, as restated	<u>(3,697,527)</u>	<u>(4,459,745)</u>
Net position - ending	<u>\$ (20,424,822)</u>	<u>\$ (3,697,527)</u>

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2024, was \$22,726,985. The costs of the District's activities were primarily funded by program revenues comprised primarily of assessments and Developer contributions. The remainder of the current fiscal year revenue includes interest revenue. The majority of the increase in program revenues is the result of the receipt of non-cash contributions from the Developer in the form of infrastructure conveyed to the District. Additionally, assessments increased from the prior year. The increase in current fiscal year expenses is mostly due to conveyances of completed infrastructure to other entities. Additional information related to Developer contributions and the District's capital assets is reflected in the notes to the financial statements.

GENERAL BUDGETING HIGHLIGHTS

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. The general fund budget for the fiscal year ended September 30, 2024 was amended to increase revenues by \$1,416 and increase appropriations by \$32,389. 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 \$22,057,623 invested in capital assets for its governmental activities. In the government-wide financial statements depreciation of \$28,702 has been taken, which resulted in a net book value of \$22,028,921. More detailed information about the District's capital assets is presented in the notes of the financial statements.

Capital Debt

At September 30, 2024, the District had \$3,807,599 in Bond Anticipation Notes (BAN) outstanding for its governmental activities. During the current fiscal year, the District made additional draws on the BAN of \$2,769,298. At September 30, 2024, the District also had one promissory notes in the amount of \$16,213,464 that was issued in the prior fiscal year for its governmental activities. At September 30, 2024, the District had \$24,235,000 Bonds outstanding for its governmental activities. More detailed information about the District's capital debt is presented in the notes of the financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND OTHER EVENTS

It is anticipated that the construction of infrastructure and general operations and maintenance of the District will increase as the District is being built out.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, land owners, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the financial resources it manages and the stewardship of the facilities it maintains. If you have questions about this report or need additional financial information, contact the Poitras East Community Development District's Finance Department at 3501 Quadrangle Blvd., Suite 270, Orlando, Florida, 32817.

**POITRAS EAST COMMUNITY DEVELOPMENT DISTRICT
ORLANDO, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2024**

	Governmental Activities
ASSETS	
Cash	\$ 694,998
Due from Developer	150,143
Interest receivable	6,398
Prepaid items	35,389
Restricted assets:	
Cash	52,785
Investments	1,795,258
Capital assets:	
Nondepreciable	21,763,183
Depreciable, net	265,738
Total assets	24,763,892
 LIABILITIES	
Accounts payable and accrued expenses	439,645
Retainage payable	110,614
Accrued interest payable	500,141
Non-current liabilities:	
Due within one year	4,237,599
Due in more than one year	39,900,715
Total liabilities	45,188,714
 NET POSITION	
Net investment in capital assets	(22,440,130)
Restricted for debt service	1,327,459
Unrestricted	687,849
Total net position	\$ (20,424,822)

See notes to the financial statements

**POITRAS EAST COMMUNITY DEVELOPMENT DISTRICT
ORLANDO, 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	Capital Grants and Contributions	Revenue and Changes in Net Position
					Governmental Activities
Primary government:					
Governmental activities:					
General government	\$ 129,397	\$ 129,397	\$ -	\$ -	\$ -
Maintenance and operations	331,971	594,176	-	3,131,338	3,393,543
Interest on long-term debt	1,291,254	2,043,732	69,781	-	822,259
Conveyance of infrastructure	20,974,363	-	-	-	(20,974,363)
Total governmental activities	<u>22,726,985</u>	<u>2,767,305</u>	<u>69,781</u>	<u>3,131,338</u>	<u>(16,758,561)</u>
		General revenues:			
					30,973
					293
					<u>31,266</u>
					(16,727,295)
					<u>(3,697,527)</u>
					<u>\$ (20,424,822)</u>

See notes to the financial statements

**POITRAS EAST COMMUNITY DEVELOPMENT DISTRICT
ORLANDO, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2024**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
ASSETS				
Cash	\$ 694,998	52,785	\$ -	\$ 747,783
Investment	-	1,768,518	26,740	1,795,258
Due from Developer	-	-	150,143	150,143
Interest receivable	-	6,297	101	6,398
Prepaid items	25,029	-	10,360	35,389
Total assets	<u>\$ 720,027</u>	<u>\$ 1,827,600</u>	<u>\$ 187,344</u>	<u>\$ 2,734,971</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 32,178	\$ -	\$ 407,467	\$ 439,645
Retainage Payable	-	-	110,614	110,614
Total liabilities	<u>32,178</u>	<u>-</u>	<u>518,081</u>	<u>550,259</u>
Fund balances:				
Nonspendable:				
Prepaid items	25,029	-	-	25,029
Restricted for:				
Debt service	-	1,827,600	-	1,827,600
Assigned to:				
Subsequent year's expenditures	82,967	-	-	82,967
Unassigned	579,853	-	(330,737)	249,116
Total fund balances	<u>687,849</u>	<u>1,827,600</u>	<u>(330,737)</u>	<u>2,184,712</u>
Total liabilities and fund balances	<u>\$ 720,027</u>	<u>\$ 1,827,600</u>	<u>\$ 187,344</u>	<u>\$ 2,734,971</u>

See notes to the financial statements

**POITRAS EAST COMMUNITY DEVELOPMENT DISTRICT
ORLANDO, FLORIDA
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
SEPTEMBER 30, 2024**

Fund balance - governmental funds	\$	2,184,712
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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	22,057,623	
Accumulated depreciation	<u>(28,702)</u>	22,028,921

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	(500,141)	
Promissory notes payable	(16,213,464)	
Bond & bond anticipation note payable	<u>(27,924,850)</u>	<u>(44,638,455)</u>
Net position of governmental activities		<u>\$ (20,424,822)</u>

See notes to the financial statements

**POITRAS EAST COMMUNITY DEVELOPMENT DISTRICT
ORLANDO, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
REVENUES				
Assessments	\$ 723,573	\$ 2,043,732	\$ -	\$ 2,767,305
Miscellaneous revenue	293	-	-	293
Interest income	30,973	69,781	1,338	102,092
Total revenues	<u>754,839</u>	<u>2,113,513</u>	<u>1,338</u>	<u>2,869,690</u>
EXPENDITURES				
Current:				
General government	127,666	-	1,731	129,397
Maintenance and operations	324,564	-	-	324,564
Debt service:				
Principal	-	420,000	-	420,000
Interest	-	1,532,224	-	1,532,224
Capital outlay	-	-	2,234,858	2,234,858
Total expenditures	<u>452,230</u>	<u>1,952,224</u>	<u>2,236,589</u>	<u>4,641,043</u>
Excess (deficiency) of revenues over (under) expenditures	302,609	161,289	(2,235,251)	(1,771,353)
OTHER FINANCING SOURCES (USES)				
Bond anticipation note proceeds	-	276,279	2,493,019	2,769,298
Total other financing sources (uses)	<u>-</u>	<u>276,279</u>	<u>2,493,019</u>	<u>2,769,298</u>
Net change in fund balances	302,609	437,568	257,768	997,945
Fund balances - beginning	<u>385,240</u>	<u>1,390,032</u>	<u>(588,505)</u>	<u>1,186,767</u>
Fund balances - ending	<u>\$ 687,849</u>	<u>\$ 1,827,600</u>	<u>\$ (330,737)</u>	<u>\$ 2,184,712</u>

See notes to the financial statements

**POITRAS EAST COMMUNITY DEVELOPMENT DISTRICT
ORLANDO, 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	\$	997,945
Amounts reported for governmental activities in the statement of activities are different because:		
Governmental funds report capital outlays as expenditures, however, the cost of capital assets is eliminated in the statement of activities and capitalized in the statement of net position.		2,234,858
Governmental funds report the face amount of Bonds issued as financial resources when debt is first issued, whereas these amounts are eliminated in the statement of activities and recognized as long-term liabilities in the statement of net position.		(2,769,298)
Depreciation on capital assets is not recognized in the governmental fund financial statements but is reported as an expense in the statement of activities.		(7,407)
Conveyances of infrastructure improvements to other governments of previously capitalized capital assets is recorded as an expense in the statement of activities.		(20,974,363)
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.		420,000
The statement of activities reports noncash contributions as revenues, but these revenues are not reported in the governmental fund financial statements.		3,130,000
Amortization of original issue discount is not recognized in the governmental fund statement, but is reported as an expense in the statement of activities.		(4,205)
The change in accrued interest on long-term liabilities between the current and prior fiscal year is recorded in the statement of activities but not in the fund financial statements.		245,175
Change in net position of governmental activities	<u>\$</u>	<u>(16,727,295)</u>

See notes to the financial statements

**POITRAS EAST COMMUNITY DEVELOPMENT DISTRICT
ORLANDO, FLORIDA
NOTES TO FINANCIAL STATEMENTS**

NOTE 1 – NATURE OF ORGANIZATION AND REPORTING ENTITY

Poitras East Community Development District ("District") was created on July 9, 2018 by Ordinance 2018-38 of the City of Orlando, Florida, pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes. The Act provides among other things, the power to manage basic services for community development, power to borrow money and issue bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

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

The District is governed by the Board of Supervisors ("Board"), which is composed of five members. The Supervisors are elected by the owners of the property within the District. The Board of Supervisors of the District exercise all powers granted to the District pursuant to Chapter 190, Florida Statutes. At September 30, 2024, the majority of the Board members are affiliated with TDCP, LLC, (Developer).

The Board has the responsibility for:

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

The financial statements were prepared in accordance with Governmental Accounting Standards Board ("GASB") Statements. Under the provisions of those standards, the financial reporting entity consists of the primary government, organizations for which the District 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 benefited property within the District. Operating and maintenance assessments are based upon the adopted budget and levied annually at a public hearing of the District. Debt service assessments are levied when Bonds are issued and assessed and collected on an annual basis. The District may collect assessments directly or utilize the uniform method of collection under Florida Statutes. Direct collected assessments are due as determined by annual assessment resolution adopted by the Board of Supervisors. Assessments collected under the uniform method are mailed by the County Tax Collector on November 1 and due on or before March 31 of each year. Property owners may prepay a portion or all of the debt service assessments on their property subject to various provisions in the Bond documents.

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

The District reports the following major governmental funds:

General Fund

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

Debt Service 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.

Capital Projects Fund

This fund accounts for the financial resources to be used for the acquisition or construction of major infrastructure within the District.

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

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

Assets, Liabilities and Net Position or Equity

Restricted Assets

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

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 paragraphs c and d shall be invested to provide sufficient liquidity to pay obligations as they come due. In addition, surplus funds may be deposited into certificates of deposit which are insured and any unspent Bond proceeds are required to be held in investments as specified in the Bond Indenture.

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>
Improvements other than buildings	25-40

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

Unearned Revenue

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

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, except for money market accounts in the trusts accounts in the debt service fund. 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.

NOTE 4 – DEPOSITS AND INVESTMENTS (Continued)

Investments

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

	<u>Amortized cost</u>	<u>Credit Risk</u>	<u>Maturities</u>
U.S. Bank Mmkt 5 - Ct	\$ 1,795,258	N/A	N/A
Total Investments	<u>\$ 1,795,258</u>		

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 – 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, not being depreciated				
Infrastructure under construction	\$ 37,372,688	\$ 5,364,858	\$ 20,974,363	\$ 21,763,183
Total capital assets, not being depreciated	37,372,688	5,364,858	20,974,363	21,763,183
Capital assets, being depreciated				
Improvements other than buildings	294,440	-	-	294,440
Total capital assets, being depreciated	294,440	-	-	294,440
Less accumulated depreciation for:				
Improvements other than buildings	21,295	7,407	-	28,702
Total accumulated depreciation	21,295	7,407	-	28,702
Total capital assets, being depreciated, net	273,145	(7,407)	-	265,738
Governmental activities capital assets, net	\$ 37,645,833	\$ 5,357,451	\$ 20,974,363	\$ 22,028,921

The total projected cost of the capital improvement project (CIP) for the District has been estimated at approximately \$53.8 million. The infrastructure will include major transportation roadway improvements, potable water and wastewater systems, storm water drainage system improvements, and recreational facilities. The initial phase of the CIP (the Series 2023 Project) is estimated to cost \$38.9 million and primarily includes (a) the extension of Luminary Boulevard to its current terminus at the roundabout at Centerline Drive, (b) the segment of Centerline Drive extending north from the roundabout at Luminary Boulevard, (c) the extension of Selten Way south from Laureate Boulevard to Luminary Boulevard, and (d) the extension of Pearson Avenue from Luminary Boulevard to Boggy Creek Road. Work on the Series 2023 Project is underway. The remainder of the Series 2023 Project not previously funded with proceeds of the Series 2020 BAN or funded with proceeds of the Series 2023 Bonds or a future Series of Bonds is anticipated to be funded with proceeds from the Master Developer. In addition, upon completion, certain improvements are to be conveyed to other governments for ownership and maintenance. During the current fiscal year, the District conveyed to others assets valued at approximately \$20.9 million.

During the current fiscal year, the Developer conveyed to the District infrastructure valued at approximately 3.1 million.

NOTE 6 – LONG-TERM LIABILITIES

Bond Anticipation Notes, Series 2020

In July 2020, the District obtained a Bond Anticipation Draw Note in an amount not to exceed \$25 million with a fixed interest rate of 4.25%. The note was issued to finance the acquisition and construction of certain improvements for the benefit of the District. Interest is due semiannually on each May 1 and November 1 and also includes a .25% unused fee for that portion of the available funds not utilized at the end of the period. Principal on the Series 2020 was originally due December 31, 2024. During the current fiscal year, with the consent of the owner of the Note, the maturity date was extended to September 30, 2025.

NOTE 6 – LONG-TERM LIABILITIES (Continued)

Bond Anticipation Notes, Series 2020 (Continued)

During the current fiscal year, the District made draws on the Note totaling \$2,769,298 and made no principal payment. See Note 13 – Subsequent Events for additional draws subsequent to fiscal year end.

The Note 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.

Promissory Notes

At September 30, 2024, The District had one promissory note to the Developer in exchange for acquisitions in accordance with an acquisition and advanced funding agreement dated September 10, 2020. The Note will be due and payable in one installment if the District, in its sole discretion, issues a future series of bonds or other indebtedness (the “Pledged Revenues”) the proceeds of which are legally available for the payment of such principal under the terms of the indenture, loan agreement, and other agreements applicable to the District’s receipt of such Pledged Revenues; provided however, that such payment is contingent upon a determination by the District’s bond counsel that the acquisition is properly compensable from the proceeds of the Pledged Revenues. See Note 13 – Subsequent Events for a revision to a promissory note subsequent to fiscal year end.

In prior years, the District had also issued promissory notes totaling \$2,549,365 to the Developer in exchange for certain completed improvements. However, these promissory notes were considered paid in full in the prior year in recognition of the District’s acknowledgment of such contributions to the District in lieu of Series 2023 assessments.

Series 2023

On January 27 2023, the District issued \$24,655,000 of Special Assessment Revenue Bonds, Series 2023 consisting of multiple term bonds with due dates ranging from May 1, 2028 to May 1, 2052, and fixed interest rates ranging from 4% - 5.250%. The Bonds were issued to finance a portion of the cost of the Series 2023 project and pay down the revolving line of credit secured by the Series 2020 BAN. Interest is to be paid semiannually on each November 1 and May 1, commencing May 1, 2023. Principal on the Bonds is to be paid serially commencing May 1, 2024 through May 1, 2052.

The Series 2023 Bonds are subject to redemption at the option of the District prior to their maturity. The Bonds are subject to extraordinary mandatory redemption prior to their selected maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture.

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.

NOTE 6 – LONG-TERM LIABILITIES (Continued)

Long-term Debt Activity

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

	Beginning Balance (Restated)	Additions	Reductions	Ending Balance	Due Within One Year
<u>Governmental activities</u>					
Direct borrowings:					
Bond Anticipation Notes:					
Series 2020	\$ 1,038,301	\$ 2,769,298	\$ -	\$ 3,807,599	\$ 3,807,599
Subtotal	1,038,301	2,769,298	-	3,807,599	3,807,599
Promissory Notes:					
Luminary Boulevard Phase 1A and 1B	16,213,464	-	-	16,213,464	-
Subtotal	16,213,464	-	-	16,213,464	-
Series 2023	24,655,000	-	420,000	24,235,000	430,000
Less: original issue discount	121,954	-	4,205	117,749	-
Subtotal	24,533,046	-	415,795	24,117,251	430,000
Total	\$ 41,784,811	\$ 2,769,298	\$ 415,795	\$ 44,138,314	\$ 4,237,599

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	\$ 4,237,599	\$ 1,200,338	\$ 5,437,937
2026	450,000	1,183,138	1,633,138
2027	465,000	1,165,138	1,630,138
2028	490,000	1,146,538	1,636,538
2029	510,000	1,126,938	1,636,938
2030-2034	2,895,000	5,294,908	8,189,908
2035-2039	3,670,000	4,545,688	8,215,688
2040-2044	4,710,000	3,529,938	8,239,938
2045-2049	6,100,000	2,179,800	8,279,800
2050-2052	4,515,000	482,475	4,997,475
Total	\$ 28,042,599	\$ 21,854,899	\$ 49,897,498

NOTE 7 – DEFICIT FUND EQUITY

At September 30, 2024, the District has a deficit fund balance in the capital projects fund of (\$330,737).

NOTE 8 – DEVELOPER TRANSACTIONS

The Developer owns a portion of land within the District; therefore, assessment revenues in the general and debt service funds include the assessments levied on those lots owned by the Developer. Additionally, during the current fiscal year, the District advanced and paid \$150,143 of expenditures that benefitted a property owned by the Developer. The Developer agreed to reimburse the District. This amount is reflected in the due from Developer balance at September 30, 2024.

NOTE 9 – CONCENTRATION

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

NOTE 10 – PRIOR PERIOD ADJUSTMENT

The 2024 report has adjusted the following items listed in the 2023 report:

	Governmental Activities
Net position - as previously stated	\$ (6,246,892)
Overstatement of debt	2,549,365
Net position - as restated	<u>\$ (3,697,527)</u>

NOTE 11 – MANAGEMENT COMPANY

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

NOTE 12 – COMMITMENTS AND CONTINGENCIES

As of September 30, 2024, the District had open contracts for various construction projects. The contracts totaled approximately \$5.7 million, of which approximately \$3.9 million was uncompleted at September 30, 2024.

NOTE 13 – RISK MANAGEMENT

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

NOTE 14 – SUBSEQUENT EVENTS

Draw Bond Anticipated Note

Subsequent to fiscal year end, the District drew a total of \$1,441,665 on the Note.

Amendment to the Promissory Note

In the prior year, the District issued a promissory note to the Developer in the amount of \$16,213,464 in connection with the District's acquisition of certain infrastructures from the Developer ("2023 Promissory Note"). The District had also entered into an Acknowledgement Agreement whereby the Developer is to make certain contributions in lieu of debt service assessments. The contribution due pursuant to this agreement is \$7,422,113 ("remaining contribution"). Subsequent to fiscal year end, the Developer made an infrastructure contribution to satisfy the remaining contribution and in exchange for a revised 2023 Promissory Note in the principal amount of \$8,791,351 which represents the original balance of the 2023 Promissory Note less the remaining contribution.

**POITRAS EAST COMMUNITY DEVELOPMENT DISTRICT
ORLANDO, 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		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Assessments	\$ 722,450	\$ 723,573	\$ 723,573	\$ -
Miscellaneous revenue	-	293	293	-
Interest	-	-	30,973	30,973
Total revenues	722,450	723,866	754,839	30,973
EXPENDITURES				
Current:				
General government	163,852	172,702	127,666	45,036
Maintenance and operations	633,598	657,137	324,564	332,573
Total expenditures	797,450	829,839	452,230	377,609
OTHER FINANCING SOURCES				
Carry forward	75,000	75,000	-	(75,000)
Total other financing sources (uses)	75,000	75,000	-	(75,000)
Net change in fund balances	\$ -	\$ (30,973)	302,609	\$ 333,582
Fund balance - beginning			385,240	
Fund balance - ending			\$ 687,849	

See notes to required supplementary information

**POITRAS EAST COMMUNITY DEVELOPMENT DISTRICT
ORLANDO, FLORIDA
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

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

The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. The general fund budget for the fiscal year ended September 30, 2024 was amended to increase revenues by \$1,416 and increase appropriations by \$32,389. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2024.

**POITRAS EAST COMMUNITY DEVELOPMENT DISTRICT
ORLANDO, 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.	3
Employee compensation	\$0.00
Independent contractor compensation	\$94,036.65
Construction projects to begin on or after October 1; (\$65K)	Not applicable
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	<u>Operations and maintenance:</u> \$211.27 - 150,651.52 <u>Debt service:</u> \$694.14 - 2,186.35
Special assessments collected	\$2,767,305
Outstanding Bonds:	see Note 6 for details

Independent contractors is defined as individuals and entities that receive a 1099.



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
Poitras East Community Development District
Orlando, 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 Poitras East Community Development District, Orlando, 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 February 27, 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.

February 27, 2025



**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
Poitras East Community Development District
Orlando, Florida

We have examined Poitras East Community Development District, Orlando, 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 Poitras East Community Development District, Orlando, Florida and is not intended to be and should not be used by anyone other than these specified parties.

February 27, 2025



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

To the Board of Supervisors
Poitras East Community Development District
Orlando, Florida

Report on the Financial Statements

We have audited the accompanying basic financial statements of Poitras East Community Development District, Orlando, Florida ("District") as of and for the fiscal year ended September 30, 2024, and have issued our report thereon dated February 27, 2025.

Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and Chapter 10.550, Rules of the 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 February 27, 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 Poitras East Community Development District, Orlando, Florida and is not intended to be and should not be used by anyone other than these specified parties.

We wish to thank Poitras East Community Development District, Orlando, 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.

February 27, 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 25.

Postras East Community Development District

**Fiscal Year 2026
Operations & Maintenance Budget**
(provided under separate cover)

Postras East Community Development District

**Advertise for RFQ to Prequalified Contractors
for District Infrastructure Projects**
(provided under separate cover)

Postras East Community Development District

**Operation and Maintenance Expenditures Paid in
February 2025 in an amount totaling \$15,329.13**

POITRAS EAST
COMMUNITY DEVELOPMENT DISTRICT

DISTRICT OFFICE • 3501 QUADRANGLE BLVD STE 270 • ORLANDO, FL 32817

PHONE: (407) 723-5900 • FAX: (407) 723-5901

Operation and Maintenance Expenditures
For Board Approval

Attached please find the check register listing Operations and Maintenance expenditures paid from February 1, 2025 through February 28, 2025. This does not include expenditures previously approved by the Board.

The total items being presented: **\$15,329.13**

Approval of Expenditures:

____ Chairman

____ Vice Chairman

____ Assistant Secretary

Postras East CDD
 AP Check Register (Current by Bank)
 Check Dates: 2/1/2025 to 2/28/2025

check No.	date	status*	Vendor ID	Payee Name	Amount
BANK ID: OM1705 - CITY NATIONAL BANK					001-101-0000-00-01
1792	02/03/25	P	CEPRA	Cepra Landscape	\$1,865.00
1793	02/03/25	P	DONMC	Donald W McIntosh Associates	\$437.50
1794	02/03/25	P	RLEVEY	Richard Levey	\$200.00
1795	02/12/25	P	KUTAK	Kutak Rock	\$288.00
1796	02/12/25	P	ORLSEN	Orlando Sentinel	\$219.50
1797	02/18/25	P	GRAUAS	Grau and Associates	\$5,200.00
1798	02/18/25	P	PFMGC	PFM Group Consulting	\$3,233.11
1799	02/18/25	P	USIC	USIC Locating Services	\$900.86
1800	02/18/25	P	VGLOBA	VGlobalTech	\$135.00
1801	02/18/25	P	WRE	Wind River Environmental	\$175.00
1802	02/18/25	P	TRUSTE	US Bank as Trustee for Postras	\$664,611.51
BANK OM1705 REGISTER TOTAL:					\$677,265.48
BANK ID: OM-ACH - CITY NATIONAL BANK - ACH & WIRES					001-101-0000-00-01
0015	02/20/25	M	OUC	Orlando Utilities Commission	\$2,675.16
BANK OM-ACH REGISTER TOTAL:					\$2,675.16
GRAND TOTAL :					\$679,940.64

12,653.97	Checks 1792-1801
664,611.51	Debt Service Check 1802
2,675.16	PA 274 - OUC paid online
679,940.64	Total cash spent
15,329.13	O&M cash spent

* Check Status Types: "P" - Printed ; "M" - Manual ; "V" - Void (Void Date); "A" - Application; "E" - EFT
 ** Denotes broken check sequence.

Postras East CDD
February 2025 AP Remittance Report

BANK:	OM1705	CHECK:	1792	AMOUNT:	\$1,865.00	DATE:	02/03/25	VEND ID:	CEPRA
Date	Invoice Number	Invoice Description				Discount Taken	Amount Paid		
12/24/24	O-S7300	PA 271 - Dec. 3-inch mainline				\$0.00	\$1,310.00		
12/24/24	O-S7301	PA 271 - Dec. irrigation valve				\$0.00	\$555.00		
TOTALS:						\$0.00	\$1,865.00		
BANK:	OM1705	CHECK:	1793	AMOUNT:	\$437.50	DATE:	02/03/25	VEND ID:	DONMC
Date	Invoice Number	Invoice Description				Discount Taken	Amount Paid		
01/17/25	46777	PA 272 - Eng. srvs. thru 12/31				\$0.00	\$437.50		
TOTALS:						\$0.00	\$437.50		
BANK:	OM1705	CHECK:	1794	AMOUNT:	\$200.00	DATE:	02/03/25	VEND ID:	RLEVEY
Date	Invoice Number	Invoice Description				Discount Taken	Amount Paid		
01/21/25	2025.01.21	PA 272 - Supervisor fee 2025.0				\$0.00	\$200.00		
TOTALS:						\$0.00	\$200.00		
BANK:	OM1705	CHECK:	1795	AMOUNT:	\$288.00	DATE:	02/12/25	VEND ID:	KUTAK
Date	Invoice Number	Invoice Description				Discount Taken	Amount Paid		
01/29/25	3514435	PA 273 - Gen. legal thru 12/31				\$0.00	\$288.00		
TOTALS:						\$0.00	\$288.00		
BANK:	OM1705	CHECK:	1796	AMOUNT:	\$219.50	DATE:	02/12/25	VEND ID:	ORLSEN
Date	Invoice Number	Invoice Description				Discount Taken	Amount Paid		
01/19/25	OSC108482438	PA 273: Ad: 7735617; CU8000355				\$0.00	\$219.50		
TOTALS:						\$0.00	\$219.50		
BANK:	OM1705	CHECK:	1797	AMOUNT:	\$5,200.00	DATE:	02/18/25	VEND ID:	GRAUAS
Date	Invoice Number	Invoice Description				Discount Taken	Amount Paid		
02/04/25	26857	PA 274 - FY 2024 audit				\$0.00	\$5,200.00		
TOTALS:						\$0.00	\$5,200.00		
BANK:	OM1705	CHECK:	1798	AMOUNT:	\$3,233.11	DATE:	02/18/25	VEND ID:	PFMGC
Date	Invoice Number	Invoice Description				Discount Taken	Amount Paid		
01/28/25	135019	PA 273 - Nov. mileage, tolls				\$0.00	\$17.96		
01/24/25	DM-01-2025-49	PA 274 - DM fee: Jan. 2025				\$0.00	\$3,208.33		
02/06/25	OE-EXP-02-2025-20	PA 274 - Jan. postage				\$0.00	\$4.14		
02/06/25	OE-EXP-02-2025-20	PA 274 - Jan. FedEx				\$0.00	\$2.68		
TOTALS:						\$0.00	\$3,233.11		
BANK:	OM1705	CHECK:	1799	AMOUNT:	\$900.86	DATE:	02/18/25	VEND ID:	USIC
Date	Invoice Number	Invoice Description				Discount Taken	Amount Paid		
12/31/24	706954	PA 274 - Ticket and service fe				\$0.00	\$482.68		
01/31/25	712904	PA 274 - Ticket and service fe				\$0.00	\$418.18		
TOTALS:						\$0.00	\$900.86		
BANK:	OM1705	CHECK:	1800	AMOUNT:	\$135.00	DATE:	02/18/25	VEND ID:	VGLOBALA
Date	Invoice Number	Invoice Description				Discount Taken	Amount Paid		
02/01/25	6994	PA 274 - Feb. website maint.				\$0.00	\$135.00		
TOTALS:						\$0.00	\$135.00		
BANK:	OM1705	CHECK:	1801	AMOUNT:	\$175.00	DATE:	02/18/25	VEND ID:	WRE
Date	Invoice Number	Invoice Description				Discount Taken	Amount Paid		
02/04/25	6749680	PA 274 - Lift station maint. o				\$0.00	\$175.00		
TOTALS:						\$0.00	\$175.00		
BANK:	OM1705	CHECK:	1802	AMOUNT:	\$664,611.51	DATE:	02/18/25	VEND ID:	TRUSTE
Date	Invoice Number	Invoice Description				Discount Taken	Amount Paid		
02/15/25	2025.02.14	S2023 FY25 DS (239115000) Dist				\$0.00	\$664,611.51		
TOTALS:						\$0.00	\$664,611.51		

Postras East CDD
February 2025 AP Remittance Report

BANK:	OM-ACH	CHECK:	70015	AMOUNT:	\$2,675.16	DATE:	02/20/25	VEND ID:	OUC
Date	Invoice Number	Invoice Description				Discount Taken	Amount Paid		
02/03/25	10986-020325	PA 274 - OUC 2025.02.03 Electr				\$0.00	\$1,437.72		
02/03/25	10986-020325	PA 274 - OUC 2025.02.03 Water				\$0.00	\$785.94		
02/03/25	10986-020325	PA 274 - OUC 2025.02.03 Street				\$0.00	\$444.75		
02/03/25	10986-020325	PA 274 - OUC 2025.02.03 Taxes				\$0.00	\$6.75		
TOTALS:						\$0.00	\$2,675.16		

Postras East Community Development District

**Operation and Maintenance Expenditures Paid
in March 2025 in an amount totaling \$30,336.53**
(provided under separate cover)

Postras East Community Development District

**Requisition Nos. 2020-383 – 2020-389 Paid in
February 2025 in an amount totaling \$467,776.37**

POITRAS EAST
COMMUNITY DEVELOPMENT DISTRICT

DISTRICT OFFICE • 3501 QUADRANGLE BLVD STE 270 • ORLANDO, FL 32817

PHONE: (407) 723-5900 • FAX: (407) 723-5901

Requisition Recap
For Board Approval

Attached please find the listing of requisitions approved to be paid from bond funds from February 1, 2025 through February 28, 2025. This does not include requisitions previously approved by the Board.

REQUISITION NO.	PAYEE	AMOUNT
S2020-383	Kutak Rock	\$160.00
S2020-384	Rinker Materials	\$20,899.80
S2020-385	Kittelsohn & Associates	\$1,329.92
S2020-386	Boggy Creek Improvement District	\$47.65
S2020-387	Jr. Davis Construction Co.	\$399,398.20
S2020-388	Donald W McIntosh Associates	\$16,937.20
S2020-389	Ferguson Waterworks	\$29,003.60
	TOTAL	\$467,776.37

POITRAS EAST COMMUNITY DEVELOPMENT DISTRICT
REQUISITION FOR PAYMENT
2020 NOTE ACQUISITION AND CONSTRUCTION ACCOUNT

DATE:	January 31, 2025	REQUISITION NO:	383
PAYEE:	Kutak Rock	AMOUNT DUE:	\$160.00
ADDRESS:	PO Box 30057 Omaha, NE 68103-1157	FUND:	<u>Acquisition/Construction</u>
ITEM:	Invoice 3514436 for Project 15623-2 (Project Construction) Through 12/31/2024		

The undersigned hereby certifies that obligations in the stated amount set forth above have been incurred by the District, that each disbursement set forth above is a proper charge against the 2020 Acquisition and Construction Account, referenced above, that each disbursement set forth above was incurred in connection with the acquisition and the construction of the 2020 Project (herein after the "Project") and each represents a Cost of the Project, and has not previously been paid.


The undersigned hereby further certifies that there has not been filed with or served upon the District notice of any lien, right to lien, or attachment upon, or claim affecting the right to receive payment of, any of the monies payable to the Payee set forth above, which has not been released or will not be released simultaneously with the payment hereof.

The undersigned hereby further certifies that such requisition contains no item representing payment on account of any retained percentage, which the District is at the date of such certificate entitled to retain.

It is hereby represented by the undersigned that the Board of the District has approved this requisition or has approved the specific contract with respect to which disbursements pursuant to this requisition are due and payable.


All invoice(s) are on file with the District from the vendor of the property acquired or services rendered with respect to which disbursement is hereby requested.

POITRAS EAST COMMUNITY
DEVELOPMENT DISTRICT


BY: _____
CHAIRMAN or VICE CHAIRMAN

DISTRICT ENGINEER'S APPROVAL FOR PROJECT EXPENDITURES

The undersigned District Engineer hereby certifies that this disbursement is for a cost of the Project and is consistent with: (i) the applicable or construction contract; (ii) the plans and specifications for the portion of the Project with respect to which such disbursement is being made; and, (iii) the report of the District Engineer, as such report shall have been amended or modified as of the date hereof.

BY: 
DISTRICT ENGINEER
Jeffrey J. Newton 2/3/25

POITRAS EAST COMMUNITY DEVELOPMENT DISTRICT
REQUISITION FOR PAYMENT
2020 NOTE ACQUISITION AND CONSTRUCTION ACCOUNT

DATE:	January 31, 2025	REQUISITION NO:	384
PAYEE:	Rinker Materials	AMOUNT DUE:	\$20,899.80
ADDRESS:	PO Box 936217 Atlanta, GA 31193-6217	FUND:	<u>Acquisition/Construction</u>
ITEM:	<ul style="list-style-type: none">• Invoice 30438876 for Construction Materials Through 12/17/2024 – \$6,891.00• Invoice 30445681 for Construction Materials Through 12/18/2024 – \$14,008.80		

The undersigned hereby certifies that obligations in the stated amount set forth above have been incurred by the District, that each disbursement set forth above is proper charge against the 2020 Acquisition and Construction Account, referenced above, that each disbursement set forth above was incurred in connection with the acquisition and the construction of the 2020 Project (herein after the "Project") and each represents Cost of the Project, and has not previously been paid.

The undersigned hereby further certifies that there has not been filed with or served upon the District notice of any lien, right to lien, or attachment upon, or claim affecting the right to receive payment of, any of the monies payable to the Payee set forth above, which has not been released or will not be released simultaneously with the payment thereof.

The undersigned hereby further certifies that such requisition contains no item representing payment on account of any retained percentage, which the District is at the date of such certificate entitled to retain.

It is hereby represented by the undersigned that the Board of the District has approved this requisition or has approved the specific contract with respect to which disbursements pursuant to this requisition are due and payable.

All invoice(s) are on file with the District from the vendor of the property acquired or services rendered the respect to which disbursement is hereby requested.

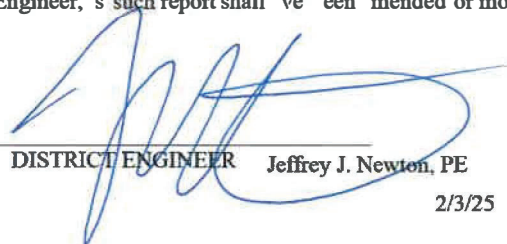
POITRAS EAST COMMUNITY
DEVELOPMENT DISTRICT



BY: _____
CHAIRMAN or VICE CHAIRMAN

DISTRICT ENGINEER'S APPROVAL FOR PROJECT EXPENDITURES

The undersigned District Engineer hereby certifies that this disbursement is for cost of the Project and is consistent with: (i) the applicable or construction contract; (ii) the plans and specifications for the portion of the Project with respect to which such disbursement is being made; and, (iii) the report of the District Engineer, as such report shall have been amended or modified as of the date hereof.

BY: 
DISTRICT ENGINEER Jeffrey J. Newton, PE
2/3/25

RECEIVED
By Amanda Lane at 1:24 pm, Feb 03, 2025

POITRAS EAST COMMUNITY DEVELOPMENT DISTRICT
REQUISITION FOR PAYMENT
2020 NOTE ACQUISITION AND CONSTRUCTION ACCOUNT

DATE:	February 7 2025	REQUISITION NO:	385
PAYEE:	Kittelson & Associates	AMOUNT DUE:	\$1,329.92
ADDRESS:	PO Box 735277 Chicago, IL 60673-5277	FUND:	<u>Acquisition/Construction</u>
ITEM:	Invoice 150863 for Project 262690 (Narcoossee & Luminary Post Design) Through 10/31/2024		

The undersigned hereby certifies that obligations in the stated amount set forth above have been incurred by the District, that each disbursement set forth above is a proper charge against the 2020 Acquisition and Construction Account, referenced above, that each disbursement set forth above was incurred in connection with the acquisition and the construction of the 2020 Project (herein after the "Project") and each represents a Cost of the Project, and has not previously been paid.

The undersigned hereby further certifies that there has not been filed with or served upon the District notice of any lien, right to lien, or attachment upon, or claim affecting the right to receive payment of, any of the monies payable to the Payee set forth above, which has not been released or will not be released simultaneously with the payment hereof.

The undersigned hereby further certifies that such requisition contains no item representing payment on account of any retained percentage, which the District is at the date of such certificate entitled to retain.

It is hereby represented by the undersigned that the Board of the District has approved this requisition or has approved the specific contract with respect to which disbursements pursuant to this requisition are due and payable.

All invoice(s) are on file with the District from the vendor of the property acquired or services rendered with respect to which disbursement is hereby requested.

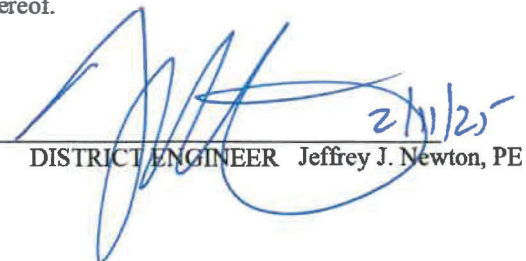
POITRAS EAST COMMUNITY
DEVELOPMENT DISTRICT



BY: _____
CHAIRMAN or VICE CHAIRMAN

DISTRICT ENGINEER'S APPROVAL FOR PROJECT EXPENDITURES

The undersigned District Engineer hereby certifies that this disbursement is for a cost of the Project and is consistent with: (i) the applicable or construction contract; (ii) the plans and specifications for the portion of the Project with respect to which such disbursement is being made; and, (iii) the report of the District Engineer, as such report shall have been amended or modified as of the date hereof.

BY:  2/11/25
DISTRICT ENGINEER Jeffrey J. Newton, PE

POITRAS EAST COMMUNITY DEVELOPMENT DISTRICT
 REQUISITION FOR PAYMENT
 2020 NOTE ACQUISITION AND CONSTRUCTION ACCOUNT

DATE:	February 14, 2025	REQUISITION NO:	386
PAYEE:	Boggy Creek Improvement District	AMOUNT DUE:	\$47.65
ADDRESS:	c/o PFM Group Consulting 3501 Quadrangle Boulevard, Ste. 270 Orlando, FL 32817	FUND:	<u>Acquisition/Construction</u>
ITEM:	Reimbursement for Construction-Related Legal Advertising, Split Between Boggy Creek, Greeneway, Myrtle Creek, Poitras East, and Midtown, Paid to Orlando Sentinel Out of Boggy Creek Series 2013 Construction Funds Requisition 474 (Reference OSC110450426 ; Ad: 7735534)		

The undersigned hereby certifies that obligations in the stated amount set forth above have been incurred by the District, that each disbursement set forth above is a proper charge against the 2020 Acquisition and Construction Account, referenced above, that each disbursement set forth above was incurred in connection with the acquisition and the construction of the 2020 Project (herein after the "Project") and each represents a Cost of the Project, and has not previously been paid.

The undersigned hereby further certifies that there has not been filed with or served upon the District notice of any lien, right to lien, or attachment upon, or claim affecting the right to receive payment of, any of the monies payable to the Payee set forth above, which has not been released or will not be released simultaneously with the payment thereof.

The undersigned hereby further certifies that such requisition contains no item representing payment on account of any retained percentage, which the District is entitled to retain.

It is hereby represented by the undersigned that the Board of the District has approved this requisition or has approved the specific contract with respect to which disbursements pursuant to this requisition are due and payable.

All invoice(s) are on file with the District from the vendor of the property acquired or services rendered with respect to which disbursement is hereby requested.

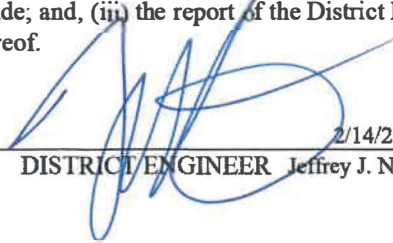
POITRAS EAST COMMUNITY
DEVELOPMENT DISTRICT



BY: _____
CHAIRMAN or VICE CHAIRMAN

DISTRICT ENGINEER'S APPROVAL FOR PROJECT EXPENDITURES

The undersigned District Engineer hereby certifies that this disbursement is for cost of the Project and is consistent with: (i) the applicable or construction contract; (ii) the plans and specifications for the portion of the Project with respect to which such disbursement is being made; and, (iii) the report of the District Engineer, and such report shall have been amended or modified as of the date hereof.

BY:  _____ 2/14/2025
DISTRICT ENGINEER Jeffrey J. Newton, PE

RECEIVED
By Amanda Lane at 2:01 pm, Feb 17, 2025

POITRAS EAST COMMUNITY DEVELOPMENT DISTRICT
REQUISITION FOR PAYMENT
2020 NOTE ACQUISITION AND CONSTRUCTION ACCOUNT

DATE:	February 14, 2025	REQUISITION NO:	387
PAYEE:	Jr. Davis Construction Co., Inc.	AMOUNT DUE:	\$399,398.20
ADDRESS:	210 Hangar Road Kissimmee, FL 34741	FUND:	<u>Acquisition/Construction</u>
ITEM:	Invoice 130613 (Pay Application #4) for Project 2206 (Centerline Dr Seg H-1) Through 01/25/2025		

The undersigned hereby certifies that obligations in the stated amount set forth above have been incurred by the District, that each disbursement set forth above is a proper charge against the 2020 Acquisition and Construction Account, referenced above, that each disbursement set forth above was incurred in connection with the acquisition and the construction of the 2020 Project (herein after the "Project") and each represents a Cost of the Project, and has not previously been paid.

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All invoice(s) are on file with the District from the vendor of the property acquired and services rendered with respect to which disbursement is hereby requested.

POITRAS EAST COMMUNITY
DEVELOPMENT DISTRICT

BY: 
CHAIRMAN or VICE CHAIRMAN

DISTRICT ENGINEER'S APPROVAL FOR PROJECT EXPENDITURES

The undersigned District Engineer hereby certifies that this disbursement is for a cost of the Project and is consistent with: (i) the applicable construction contract; (ii) the plans and specifications for the portion of the Project with respect to which such disbursement is being made; and, (iii) the report of the District Engineer, as such report shall have been amended or modified as of the date hereof.

BY: 
DISTRICT ENGINEER Jeffrey J. Newton, PE 2/14/2025

RECEIVED

By Amanda Lane at 2:01 pm, Feb 17, 2025

POITRAS EAST COMMUNITY DEVELOPMENT DISTRICT
REQUISITION FOR PAYMENT
2020 NOTE ACQUISITION AND CONSTRUCTION ACCOUNT

DATE:	February 21, 2 25	REQUISITION NO:	388
PAYEE:	Donald W McIntosh Associates Inc	AMOUNT DUE:	\$16,937.20
ADDRESS:	950 Summit Park Drive, 6 th Floor Orlando, FL 32810	FUND:	<u>Acquisition/Construction</u>
ITEM:	<ul style="list-style-type: none">• Invoice 46917 for Project 8124 (Poitras East CDD) Engineering Services Through 01/31/2025 – \$1,909.80• Invoice 46923 for Project 23524 (Poitras East – Lift Station G Evaluation) Engineering Services Through 01/31/2025 – \$3,162.90• Invoice 46924 for Project 23584 (Centerline Drive Segment H1) Through 1/31/2025 – \$4,111.90• Invoice 46925 for Project 23585 (Centerline Drive Segment H2) Through 1/31/2025 – \$486.00• Invoice 46926 for Project 24613 (Poitras East – Lift Station D) Through 01/31/2025 – \$7,266.60		

The undersigned hereby certifies that obligations in the stated amount set forth above have been incurred by the District, that each disbursement set forth above is a proper charge against the 2020 Acquisition and Construction Account, referenced above, that each disbursement set forth above was incurred in connection with the acquisition and the construction of the 2020 Project (herein after the "Project") and each represents a Cost of the Project, and has not previously been paid.

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POITRAS EAST COMMUNITY
DEVELOPMENT DISTRICT



BY: _____
CHAIRMAN or VICE CHAIRMAN

DISTRICT ENGINEER'S APPROVAL FOR PROJECT EXPENDITURES

The undersigned District Engineer hereby certifies that this disbursement is for a cost of the Project and is consistent with: (i) the applicable or construction contract; (ii) the plans and specifications for the portion of the Project with respect to which such disbursement is being made; and, (iii) the report of the District Engineer, as such report shall have been amended or modified as of the date hereof.

BY:  2/24/25
DISTRICT ENGINEER Jeffrey J. Newton, PE

RECEIVED

By Amanda Lane at 8:57 am, Feb 24, 2025

POITRAS EAST COMMUNITY DEVELOPMENT DISTRICT
REQUISITION FOR PAYMENT
2020 NOTE ACQUISITION AND CONSTRUCTION ACCOUNT

DATE:	February 21, 2025	REQUISITION NO:	389
PAYEE:	Ferguson Waterworks	AMOUNT DUE:	\$29,003.60
ADDRESS:	PO Box 100286 Atlanta, GA 30384-0286	FUND:	<u>Acquisition/Construction</u>
ITEM:	Invoice 2128482-1 for Construction Materials Through 01/08/2025		

The undersigned hereby certifies that obligations in the stated amount set forth above have been incurred by the District, that each disbursement set forth above is a proper charge against the 2020 Acquisition and Construction Account, referenced above, that each disbursement set forth above was incurred in connection with the acquisition and the construction of the 2020 Project (herein after the "Project") and each represents a Cost of the Project, and has not previously been paid.

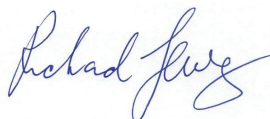
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POITRAS EAST COMMUNITY
DEVELOPMENT DISTRICT



BY _____
CHAIRMAN or VICE CHAIRMAN

DISTRICT ENGINEER'S APPROVAL FOR PROJECT EXPENDITURES

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BY:  2/24/25
DISTRICT ENGINEER Jeffrey J. Newton, PE

Postras East Community Development District

**Requisition Nos. 2020-390 – 2020-395 Paid in
March 2025 in an amount totaling \$631,326.28**
(provided under separate cover)

Postras East Community Development District

**Work Authorization/Proposed Services
*(if applicable)***

Postras East Community Development District

District's Financial Position and Budget to Actual YTD



Postras East Community Development District

February 2025 Financial Package

February 28, 2025

PFM Group Consulting LLC
3501 Quadrangle Boulevard
Suite 270
Orlando, FL 32817-8329
(407) 723-5900



Poitras East CDD
Statement of Financial Position
As of 2/28/2025

	General Fund	Debt Service Fund	Capital Projects Fund	Long-Term Debt Fund	Total
<u>Assets</u>					
<u>Current Assets</u>					
General Checking Account	\$ 871,364.42				\$ 871,364.42
Alleyway & Infrastructure Capital Res.	160,266.99				160,266.99
Assessments Receivable	202,991.71				202,991.71
Assessments Receivable		\$ 569,710.38			569,710.38
Series 2020 Debt Service Reserve		496,477.78			496,477.78
Series 2023 Debt Service Reserve		814,046.25			814,046.25
Series 2023 Revenue		1,169,727.95			1,169,727.95
Series 2023 Prepayment		322.50			322.50
Series 2023 Acquisition/Construction			\$ 23,996.24		23,996.24
Total Current Assets	\$ 1,234,623.12	\$ 3,050,284.86	\$ 23,996.24	\$ -	\$ 4,308,904.22
<u>Investments</u>					
Amount Available in Debt Service Funds				\$ 2,480,574.48	\$ 2,480,574.48
Amount To Be Provided				21,754,425.52	21,754,425.52
Total Investments	\$ -	\$ -	\$ -	\$ 24,235,000.00	\$ 24,235,000.00
Total Assets	\$ 1,234,623.12	\$ 3,050,284.86	\$ 23,996.24	\$ 24,235,000.00	\$ 28,543,904.22



Poitras East CDD
Statement of Financial Position
As of 2/28/2025

	General Fund	Debt Service Fund	Capital Projects Fund	Long-Term Debt Fund	Total
<u>Liabilities and Net Assets</u>					
<u>Current Liabilities</u>					
Accounts Payable	\$ 25,265.54				\$ 25,265.54
Notes and Loans Payable - Current	2,020.70				2,020.70
Deferred Revenue	202,991.71				202,991.71
Deferred Revenue		\$ 569,710.38			569,710.38
Retainage Payable			\$ 159,184.57		159,184.57
Total Current Liabilities	\$ 230,277.95	\$ 569,710.38	\$ 159,184.57	\$ -	\$ 959,172.90
<u>Long Term Liabilities</u>					
Revenue Bonds Payable - Long-Term				\$ 24,235,000.00	\$ 24,235,000.00
Total Long Term Liabilities	\$ -	\$ -	\$ -	\$ 24,235,000.00	\$ 24,235,000.00
Total Liabilities	\$ 230,277.95	\$ 569,710.38	\$ 159,184.57	\$ 24,235,000.00	\$ 25,194,172.90
<u>Net Assets</u>					
Net Assets, Unrestricted	\$ (63,275.11)				\$ (63,275.11)
Net Assets - General Government	751,124.39				751,124.39
Current Year Net Assets - General Government	316,495.89				316,495.89
Net Assets, Unrestricted		\$ 1,862,813.83			1,862,813.83
Current Year Net Assets, Unrestricted		617,760.65			617,760.65
Net Assets, Unrestricted			\$ (75,916.55)		(75,916.55)
Current Year Net Assets, Unrestricted			(59,271.78)		(59,271.78)
Total Net Assets	\$ 1,004,345.17	\$ 2,480,574.48	\$ (135,188.33)	\$ -	\$ 3,349,731.32
Total Liabilities and Net Assets	\$ 1,234,623.12	\$ 3,050,284.86	\$ 23,996.24	\$ 24,235,000.00	\$ 28,543,904.22



Poitras East CDD
Statement of Activities
 As of 2/28/2025

	General Fund	Debt Service Fund	Capital Projects Fund	Long-Term Debt Fund	Total
<u>Revenues</u>					
On-Roll Assessments	\$ 374,844.81				\$ 374,844.81
Off-Roll Assessments	144,620.05				144,620.05
On-Roll Assessments		\$ 1,052,028.18			1,052,028.18
Debt Proceeds		210,387.13			210,387.13
Other Income & Other Financing Sources			\$ 160,392.80		160,392.80
Debt Proceeds			1,637,166.81		1,637,166.81
Total Revenues	\$ 519,464.86	\$ 1,262,415.31	\$ 1,797,559.61	\$ -	\$ 3,579,439.78
<u>Expenses</u>					
Supervisor Fees	\$ 600.00				\$ 600.00
D&O Insurance	2,983.00				2,983.00
Trustee Services	8,921.15				8,921.15
Management	16,041.65				16,041.65
Engineering	3,912.22				3,912.22
Disclosure	1,250.00				1,250.00
District Counsel	5,613.35				5,613.35
Assessment Administration	7,500.00				7,500.00
Audit	7,200.00				7,200.00
Travel and Per Diem	17.96				17.96
Postage & Shipping	8.20				8.20
Legal Advertising	1,712.45				1,712.45
Web Site Maintenance	975.00				975.00
Holiday Decorations	750.00				750.00
Dues, Licenses, and Fees	175.00				175.00
Electric	966.27				966.27
Water Reclaimed	4,006.64				4,006.64
General Insurance	3,648.00				3,648.00
Property & Casualty	15,099.00				15,099.00
Irrigation Parts	19,249.56				19,249.56
Landscaping Maintenance & Material	76,339.55				76,339.55
Contingency	10,855.70				10,855.70
Pest Control	595.00				595.00



Poitras East CDD
Statement of Activities
 As of 2/28/2025

	General Fund	Debt Service Fund	Capital Projects Fund	Long-Term Debt Fund	Total
Entry and Wall Maintenance	750.00				750.00
Streetlights	6,493.22				6,493.22
Liftstation Maintenance	3,617.44				3,617.44
Personnel Leasing Agreement	5,000.00				5,000.00
Interest Payments (Series 2020)		\$ 62,582.89			62,582.89
Interest Payments (Series 2023)		600,168.75			600,168.75
Engineering			\$ 106,946.77		106,946.77
District Counsel			2,976.00		2,976.00
Legal Advertising			248.74		248.74
Property & Casualty			10,360.00		10,360.00
Contingency			1,736,999.93		1,736,999.93
Total Expenses	\$ 204,280.36	\$ 662,751.64	\$ 1,857,531.44	\$ -	\$ 2,724,563.44
<u>Other Revenues (Expenses) & Gains (Losses)</u>					
Interest Income	\$ 1,311.39				\$ 1,311.39
Dividend Income		\$ 18,096.98			18,096.98
Dividend Income			\$ 700.05		700.05
Total Other Revenues (Expenses) & Gains (Losses)	\$ 1,311.39	\$ 18,096.98	\$ 700.05	\$ -	\$ 20,108.42
Change In Net Assets	\$ 316,495.89	\$ 617,760.65	\$ (59,271.78)	\$ -	\$ 874,984.76
Net Assets At Beginning Of Year	\$ 687,849.28	\$ 1,862,813.83	\$ (75,916.55)	\$ -	\$ 2,474,746.56
Net Assets At End Of Year	\$ 1,004,345.17	\$ 2,480,574.48	\$ (135,188.33)	\$ -	\$ 3,349,731.32



Poitras East CDD
Budget to Actual
For the Month Ending 2/28/2025

	YTD Actual	YTD Budget	YTD Variance	FY 2025 Adopted Budget	Percentage Spent
<u>Revenues</u>					
Assessments	\$ 519,464.86	\$ 301,020.83	\$ 218,444.03	\$ 722,450.00	76.69%
Carryforward Revenue	34,569.63	34,569.63	-	82,967.10	41.67%
Net Revenues	\$ 554,034.49	\$ 335,590.46	\$ 218,444.03	\$ 805,417.10	68.79%
<u>General & Administrative Expenses</u>					
Supervisor Fees	\$ 600.00	\$ 3,000.00	\$ (2,400.00)	\$ 7,200.00	8.33%
D&O Insurance	2,983.00	1,335.92	1,647.08	3,206.20	93.04%
Trustee Services	8,921.15	5,604.85	3,316.30	13,451.64	66.32%
Management	16,041.65	16,041.67	(0.02)	38,500.00	41.67%
Engineering	3,912.22	8,125.00	(4,212.78)	19,500.00	20.06%
Disclosure	1,250.00	2,083.33	(833.33)	5,000.00	25.00%
Property Appraiser	-	833.33	(833.33)	2,000.00	0.00%
District Counsel	5,613.35	12,500.00	(6,886.65)	30,000.00	18.71%
Assessment Administration	7,500.00	3,125.00	4,375.00	7,500.00	100.00%
Reamortization Schedules	-	104.17	(104.17)	250.00	0.00%
Audit	7,200.00	3,000.00	4,200.00	7,200.00	100.00%
Arbitrage Calculation	-	416.67	(416.67)	1,000.00	0.00%
Travel and Per Diem	17.96	125.00	(107.04)	300.00	5.99%
Telephone	-	10.42	(10.42)	25.00	0.00%
Postage & Shipping	8.20	208.33	(200.13)	500.00	1.64%
Copies	-	416.64	(416.64)	1,000.00	0.00%
Legal Advertising	1,712.45	3,125.00	(1,412.55)	7,500.00	22.83%
Bank Fees	-	75.00	(75.00)	180.00	0.00%
Miscellaneous	-	2,916.67	(2,916.67)	7,000.00	0.00%
Meeting Room	-	104.17	(104.17)	250.00	0.00%
Office Supplies	-	104.17	(104.17)	250.00	0.00%
Web Site Maintenance	975.00	1,250.00	(275.00)	3,000.00	32.50%
Holiday Decorations	750.00	1,250.00	(500.00)	3,000.00	25.00%
Dues, Licenses, and Fees	175.00	72.92	102.08	175.00	100.00%
Total General & Administrative Expenses	\$ 57,659.98	\$ 65,828.26	\$ (8,168.28)	\$ 157,987.84	36.50%



Poitras East CDD
Budget to Actual
For the Month Ending 2/28/2025

	YTD Actual	YTD Budget	YTD Variance	FY 2025 Adopted Budget	Percentage Spent
Field Operations					
Electric Utility Services					
Electric	\$ 966.27	\$ 2,083.33	\$ (1,117.06)	\$ 5,000.00	19.33%
Water-Sewer Combination Services					
Water Reclaimed	4,006.64	12,500.00	(8,493.36)	30,000.00	13.36%
Other Physical Environment					
General Insurance	3,648.00	1,633.48	2,014.52	3,920.35	93.05%
Property & Casualty Insurance	15,099.00	7,023.15	8,075.85	16,855.55	89.58%
Other Insurance	-	41.67	(41.67)	100.00	0.00%
Irrigation Repairs	19,249.56	18,750.00	499.56	45,000.00	42.78%
Landscaping Maintenance & Material	76,339.55	120,833.33	(44,493.78)	290,000.00	26.32%
Tree Trimming	-	8,333.33	(8,333.33)	20,000.00	0.00%
Flower & Plant Replacement	-	10,416.67	(10,416.67)	25,000.00	0.00%
Contingency	10,855.70	14,982.65	(4,126.95)	35,958.36	30.19%
Pest Control	595.00	247.92	347.08	595.00	
Road & Street Facilities					
Entry and Wall Maintenance	750.00	2,500.00	(1,750.00)	6,000.00	12.50%
Hardscape Maintenance	-	4,166.67	(4,166.67)	10,000.00	0.00%
Alleyway Maintenance	-	4,166.67	(4,166.67)	10,000.00	0.00%
Streetlights	6,493.22	17,291.67	(10,798.45)	41,500.00	15.65%
Accent Lighting	-	208.33	(208.33)	500.00	0.00%
Liftstation Maintenance	3,617.44	8,333.33	(4,715.89)	20,000.00	18.09%
Parks & Recreation					
Personnel Leasing Agreement - Administrator	2,500.00	7,500.00	(5,000.00)	18,000.00	13.89%
Personnel Leasing Agreement - Irrigation Specialist	2,500.00	7,500.00	(5,000.00)	18,000.00	13.89%
Reserves					
Infrastructure Capital Reserve	-	16,666.67	(16,666.67)	40,000.00	0.00%
Alleyway Reserve	-	6,250.00	(6,250.00)	15,000.00	0.00%
Total Field Operations Expenses	\$ 146,620.38	\$ 271,428.87	\$ (124,808.49)	\$ 651,429.26	22.51%
Total Expenses	\$ -	\$ 337,257.13	\$ (132,976.77)	\$ 809,417.10	25.24%
Other Revenues (Expenses) & Gains (Losses)					
Interest Income	\$ 1,311.39	\$ 1,666.67	\$ (355.28)	\$ 4,000.00	
Total Other Revenues (Expenses) & Gains (Losses)	\$ 1,311.39	\$ 1,666.67	\$ (355.28)	\$ 4,000.00	
Net Income (Loss)	\$ 351,065.52	\$ -	\$ 351,065.52	\$ -	



Poitras East CDD
Cash Flow

	Beg. Cash	FY24 Inflows	FY24 Outflows	FY25 Inflows	FY25 Outflows	End. Cash
9/1/2024	678,798.78	22,432.45	(144,707.41)	-	(21,730.00)	534,793.82
10/1/2024	534,793.82	-	(20,847.34)	6.73	(30,760.67)	483,192.54
11/1/2024	483,192.54	-	-	91,433.20	(91,927.51)	482,698.23
12/1/2024	482,698.23	-	-	444,655.41	(263,829.67)	663,523.97
1/1/2025	663,523.97	-	-	140,016.74	(153,663.30)	649,877.41
2/1/2025	649,877.41	-	-	901,427.65	(679,940.64)	871,364.42
3/1/2025	871,364.42	-	-	203,079.50	(200,880.77)	873,563.15 as of 03/27/2025
	Totals	22,432.45	(165,554.75)	1,780,619.23	(1,442,732.56)	