

Hacienda North Community Development District

707 Orchid Drive, Naples, FL 34102
P. 239-269-1341

**BOARD OF SUPERVISORS
HACIENDA NORTH COMMUNITY
DEVELOPMENT DISTRICT**

Tuesday, August 19, 2025, 9:00 a.m.
Seven Shores Clubhouse
8936 Oceana Way
Naples, Florida 34114

I. Roll Call.

II. Public Comments on Agenda Items.

III. Budget Matters

A. Public Hearing to Consider FY 2025-2026 Budget

- Open Public Hearing
- Budget Public Comment and Testimony.
- Board Comment
- **Consideration of Resolution 2025-2** relating to the Annual Appropriations and Adopting the FY 2025-2026 Budget Exhibit 1
- **Consideration of Resolution 2025-3** relating to Levying Non-Ad Valorem Operations and Maintenance Assessments and Debt Assessments FY 2025-2026 Exhibit 2
- Close Public Hearing
- Affidavit of Publication Exhibit 3
- Budget Letter to Collier County Exhibit 4
- Ratification of Collier County Property Appraiser & Collier County Tax Collector Interlocal Agreement for non-ad valorem assessment collection Exhibit 5

IV. Organizational Matters:

- A. Consideration of Resolution 2025-4** relating to the FY 2025-2026 designation of Officers for the District and providing for an effective date. Exhibit 6

- B. Consideration of Resolution 2025-5** adopting the FY 2025-2026 Meeting Schedule.

Exhibit 7

V. Administrative Matters

- A.** Acceptance of FY 2023-2024 Audit.

Exhibit 8

- B.** Acceptance of July 2025 Financial Statements.

Exhibit 9

VI. Business Matters

- A.** Consideration of Grau audit proposal for FY 2024-2025

Exhibit 10

VII. Financial Matters

None to be considered at this time

VIII. Staff Reports.

- A.** Manager

- FY 2025-2026 Goals and Objectives Memorandum

Exhibit 11

- B.** Legal Counsel.

- C.** Engineer.

IX. Public Comments

X. Supervisors' Requests

XI. Adjournment.

EXHIBIT 1

RESOLUTION 2025-2

A RESOLUTION OF HACIENDA NORTH COMMUNITY DEVELOPMENT DISTRICT RELATING TO THE ANNUAL APPROPRIATIONS OF THE DISTRICT AND ADOPTING THE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2025, AND ENDING SEPTEMBER 30, 2026, AND REFERENCING THE MAINTENANCE AND BENEFIT SPECIAL ASSESSMENTS TO BE LEVIED BY THE DISTRICT FOR SAID FISCAL YEAR

WHEREAS, the District Manager has, prior to the fifteenth (15th) day in June, 2025, submitted to the Board of Supervisors (the “Board”) a proposed budget for the next ensuing budget year along with an explanatory and complete financial plan for each fund of Hacienda North Community Development District (the “District”), pursuant to the provisions of Section 190.008(2)(a), Florida Statutes; and

WHEREAS, at least sixty (60) days prior to the adoption of the proposed annual budget and any proposed long-term financial plan or program of the District for future operations (the “Proposed Budget”) the District filed a copy of the Proposed Budget with the general purpose local governing authorities having jurisdiction over the area included in the District pursuant to the provisions of Section 190.008(2)(b), Florida Statutes; and

WHEREAS, District further posted the Proposed Budget on its website as required pursuant to Section 189.016, Florida Statutes; and

WHEREAS, on June 2, 2025, the Board set August 19, 2025, as the date for a public hearing thereon and caused notice of such public hearing to be given by publication pursuant to Section 190.008(2)(a) Florida Statutes; and

WHEREAS, Section 190.008(2)(a), Florida Statutes requires that, prior to October 1 of each year, the Board by passage of the Annual Appropriation Resolution shall adopt a budget for the ensuing fiscal year and appropriate such sums of money as the Board deems necessary to defray all expenditures of the District during the ensuing fiscal year; and

WHEREAS, the District Manager has prepared a Proposed Budget on a Cash Flow Budget basis, whereby the budget shall project the cash receipts and disbursements anticipated during a given time period, including reserves for contingencies for emergency or other unanticipated expenditures during the fiscal year; and

WHEREAS, Section 190.021, Florida Statutes provides that the Annual Appropriation Resolution shall also fix the Maintenance Special Assessments and Benefit Special Assessments upon each piece of property within the boundaries of the District benefited, specifically and peculiarly, by the maintenance and/or capital improvement programs of the District, such levy representing the amount of District assessments necessary to provide for payment during the ensuing budget year of all properly authorized expenditures to be incurred by the District, including principal and interest of special revenue, capital improvement and/or benefit assessment bonds, in order for the District to exercise its various general and special powers to implement its single and specialized infrastructure provision purpose; and

WHEREAS, the Board finds and determines that the non-ad valorem special assessments it imposes and levies by this Resolution for maintenance on the parcels of property involved will constitute a mechanism by which the property owners lawfully and validly will reimburse the District for those certain special and peculiar benefits the District has determined are received by, and flow to, the parcels of property from the systems, facilities and services being provided, and that the special and peculiar benefits are apportioned in a manner that is fair and reasonable in accordance with applicable assessment methodology and related case law; and

WHEREAS, the Chair of the Board may designate the District Manager or other person to certify the non-ad valorem assessment roll to the Tax Collector in and for Collier County political subdivision on compatible electronic medium tied to the property identification number no later than September 15, 2025 so that the Tax Collector may merge that roll with others into the collection roll from which the November tax notice is to be printed and mailed; and

WHEREAS, the proceeds from the collections of these imposed and levied non-ad valorem assessments shall be paid to the District; and

WHEREAS, the Tax Collector, under the direct supervision of the Florida Department of Revenue performs the state work in preparing, mailing out, collecting and enforcing against delinquency the non-ad valorem assessments of the District using the Uniform Collection Methodology for non-ad valorem assessments; and

WHEREAS, if the Property Appraiser and the Tax Collector have adopted a different technological procedure for certifying and merging the rolls, then that procedure must be worked out and negotiated with Board approval through the auspices of the District Manager before there are any deviations from the provisions of Section 197.3632, Florida Statutes, and Rule 12D-18, Florida Administrative Code.

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

Section 1. The provisions of the foregoing recitals are true and correct and are incorporated herein as dispositive.

Section 2. Budget

- a. The Board has reviewed the District Manager's Proposed Budget, a copy of which is on file with the office of the District Treasurer and the office of the District Manager, and is hereby attached to this Resolution as Exhibit A, and hereby approves certain amendments thereto, as referenced herein.

- b. The District Manager's Proposed Budget, as amended by the Board, is adopted hereby in accordance with the provisions of Section 190.008(2)(a), Florida Statutes and incorporated herein by reference; provided, however, that the comparative figures contained in the adopted budget may be revised subsequently as deemed necessary by the District Manager to reflect actual revenues and expenditures for the Fiscal Year 2025-2026 and/or revised projections for Fiscal Year 2025-2026.

- c. The adopted budget, as amended, shall be maintained in the office of the District Treasurer and the District Manager and identified as “The Budget for the Hacienda North Community Development District for the Fiscal Year Ending September 30, 2026, as Adopted by the Board of Supervisors on August 19, 2025.

Section 3. Appropriations

There hereby is appropriated out of the revenues of the Hacienda North Community Development District, for the fiscal year beginning October 1, 2025, and ending September 30, 2026 the sum of \$1,195,475.00 to be raised by the applicable imposition and levy by the Board of applicable non-ad valorem special assessments and otherwise, which sum is deemed by the Board of Supervisors to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

TOTAL GENERAL FUND	\$ 189,715.00
<u>DEBT SERVICE FUND</u>	<u>\$1,005,475.00</u>
Total All Funds	\$1,195,190.00

Section 4. Supplemental Appropriations

The Board may authorize by resolution supplemental appropriations or revenue changes for any lawful purpose from funds on hand or estimated to be received within the fiscal year as follows:

- a. Board may authorize a transfer of the unexpended balance or portion thereof of any appropriation item.
- b. Board may authorize an appropriation from the unappropriated balance of any fund.
- c. Board may increase any revenue or income budget account to reflect receipt of any additional unbudgeted monies and make the corresponding change to appropriations or the unappropriated balance.

The District Manager and Treasurer shall have the power within a given fund to authorize the transfer of any unexpended balance of any appropriation item or any portion thereof, provided such transfers do not exceed Ten Thousand (\$10,000) Dollars or have the effect of causing more than 10% of the total appropriation of a given program or project to be transferred previously approved transfers included. Such transfer shall not have the effect of causing a more than \$10,000 or 10% increase, previously approved transfers included, to the original budget appropriation for the receiving program. Transfers within a program or project may be approved by the applicable department director and the District Manager or Treasurer. The District Manager or Treasurer must establish administrative procedures, which require information on the request forms proving that such transfer requests comply with this section.

Section 5. Maintenance Special Assessment Levy: Fixed and Referenced and to be Levied by the Board

- a. The Fiscal Year 2024-2025 Maintenance Special Assessment Levy (the “Assessment Levy”) for the assessment upon all the property within the boundaries of the District based upon the special and peculiar benefit received and further based upon reasonable and fair apportionment of the special benefit, shall be in accordance with the attached Exhibit A, which levy represents the amount of District assessments necessary to provide for payment during the aforementioned budget year of all properly authorized expenditures to be incurred by the District, including principal and interest of special revenue, capital improvement and/or benefit assessment bonds. The Assessment Levy shall be distributed as follows:

General Fund O & M
Debt Service Fund

\$ [See Assessment Levy Resolution 2025-3]
\$ [See Assessment Levy Resolution 2025-3]

- b. The designee of the Chair of the Board shall be the Manager or the Treasurer of the District designated to certify the non-ad valorem assessment roll to the Tax Collector in and for the Collier County political subdivision, in accordance with applicable provisions of State law (Chapters 170, 190 and 197, Florida Statutes) and applicable rules (Rule 12D-18, Florida Administrative Code) which shall include not only the maintenance special assessment levy but also the total for the debt service levy, as required by and pursuant to law.

Introduced, considered favorably, and adopted this 19th day of August, 2025.

Hacienda North Community Development District

Vice Chairman

Attest:

G. Russell Weyer, Secretary

APPENDIX A

Hacienda North Community Development District Preliminary FY 2025-2026 Budget

	Fiscal Year Budget	
REVENUES		
CARRY OVER REVENUE TO EQUALIZE ASSESSMENTS	\$ 12,800	
ON-ROLL ASSESSMENTS	\$ 189,715	413 Platted Lots
OFF ROLL DEVELOPER ASSESSMENTS	\$ -	Balance of Unplatted Acres
INTEREST REVENUE	-	
MISCELLANEOUS REVENUE	-	
TOTAL REVENUES	\$ 202,515	
EXPENDITURES		
ADMINISTRATIVE		
BOARD OF SUPERVISORS PAYROLL	\$ 6,000	6 meetings @ \$1,000 each
PAYROLL SERVICE FEE	140	Mattice 1099 Preparation
MANAGEMENT CONSULTING SERVICES	42,000	\$3,500/Month
ASSESSMENT ADMINISTRATION	11,850	MBS Capital Reporting, U.S. Bank, Cusip Fee
ASSESSMENT ROLL PREPARATION	3,500	Assessment Roll Preparation for Tax Collector
MISCELLANEOUS	250	Office Supplies, etc.
AUDITING	6,000	2022-2023 Audit
ACCOUNTING FIRM	6,000	Mattice Business Services - \$500 month
INSURANCE (Liability, Property & Casualty)	6,400	DAO Insurance
LEGAL ADVERTISING	3,000	2 Ads at \$1,250/each and 1 @ \$500/each
REGULATORY AND PERMIT FEES	175	State Filing Fee
LEGAL SERVICES	10,000	Coleman Yovanovich & Koester
ENGINEERING SERVICES - General	5,000	Atwell
WEBSITE HOSTING & ADMINISTRATION	2,500	Required by State Law - VGlobel Contract Price + Quickbooks
MISCELLANEOUS SERVICES	-	
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 102,815	
FIELD OPERATIONS		
FIELD OPERATIONS MANAGEMENT STAFF	\$ -	
LANDSCAPING & FIELD MAINTENANCE	60,000	\$5,000 a month.
LANDSCAPE REPLACEMENT	-	Plants are under warrenty for a year.
LANDSCAPE MULCHING	2,500	Mulching once a year @ \$2,500 each
IRRIGATION REPAIRS	3,000	Irrigation \$250/month
SOD REPLACEMENT	-	
TREE PRUNING	-	
MASTER PUMP MAINTENANCE	-	
LAKE BANK MAINTENANCE RESERVE	-	Annual Reserve Contribution
ELECTRICITY	6,000	Approximately \$250/month
FOUNTAINS	-	Fountain Repair and Maintenance
WATER USE MONITORING	9,000	Cardno Entrix @ \$750/month
ENTRY MONUMENTS MAINTENANCE	-	Pressure Cleaning, Painting, etc.
HOLIDAY DECORATIONS	-	Trimmers Christmas Decorations
STREET SWEEPING	-	
SFWMD ERP ANNUAL REPORT	-	Annual
LAKE TESTING	-	Once per year
LAKE MAINTENANCE	19,200	\$1,600 per month for 8 lakes
TOTAL FIELD OPERATIONS EXPENDITURES	\$ 99,700	
TOTAL EXPENDITURES	\$ 202,515	

Hacienda North Community Development District			
Debt Service Fund - Series 2023 Bonds			
FY 2025-2026 Proposed Debt Budget			
REVENUE (1)			
Balance in Account (November 2, 2025 - Estimate)		\$ 3,831.89	
Assessment Off-Roll		\$261,626.30	
Assessment On-Roll		\$743,848.70	
Discounts		\$ -	
Total Revenue		\$ 1,009,306.89	
EXPENDITURES			
INTEREST EXPENSE			
May 1, 2025		\$ 411,702.50	
November 1, 2025		\$ 406,615.00	
PRINCIPAL			
May 1, 2025		\$ 185,000.00	
Total Expenditures		\$ 1,003,317.50	
Excess Revenues over Expenditures		\$ 5,989.39	
Note: \$411,702.5 Interest Payment by Toll Brothers due on November 1, 2025.			

EXHIBIT 2

RESOLUTION 2025-3

A RESOLUTION OF THE BOARD OF SUPERVISORS OF HACIENDA NORTH COMMUNITY DEVELOPMENT DISTRICT LEVYING AND IMPOSING A NON-AD VALOREM SPECIAL ASSESSMENT FOR THE HACIENDA NORTH COMMUNITY DEVELOPMENT DISTRICT AND CERTIFYING AN ASSESSMENT ROLL FOR FISCAL YEAR 2025-2026; PROVIDING A SEVERABILITY CLAUSE; PROVIDING FOR CONFLICT AND PROVIDING AN EFFECTIVE DATE.

Preamble

WHEREAS, Hacienda North Community Development District (the “District”) is a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes for the purpose of providing, operating and maintaining infrastructure improvements, facilities and services to the lands within the District; and

WHEREAS, the District is located in Collier County, Florida (the “County”); and

WHEREAS, the District has constructed or acquired certain public improvements within the District and provides certain services in accordance with Chapter 190, Florida Statutes; and

WHEREAS, the Board of Supervisors of the District (“Board”) hereby determines to undertake various operations and maintenance activities described in the District’s general fund budget for Fiscal Year 2025/2026 attached hereto as Appendix “A” and incorporated by reference herein (“Operations and Maintenance Budget”); and

WHEREAS, the District must obtain sufficient funds to provide for the operation and maintenance of the services and facilities provided by the District as described in the Operations and Maintenance Budget for Fiscal Year 2025/2026; and

WHEREAS, the provision of such services, facilities, and operations is a benefit to lands within the District; and

WHEREAS, Chapter 190, Florida Statutes, provides that the District may impose special assessments on benefited lands within the District; and

WHEREAS, Chapter 197, Florida Statutes, provides a mechanism pursuant to which such special assessments may be placed on the tax roll and collected by the local tax collector (“Uniform Method”); and

WHEREAS, the District has previously levied an assessment for debt service, which the District desires to collect on the tax roll pursuant to the Uniform Method and which is also indicated on Exhibit “A”; and

WHEREAS, the District has previously evidenced its intention to utilize the Uniform Method; and

WHEREAS, the District has approved an Agreement with the Property Appraiser and Tax Collector of the County to provide for the collection of the special assessments under the Uniform Method; and

WHEREAS, the Board finds that the District's total Operations and Maintenance operation assessments, taking into consideration other revenue sources during Fiscal Year 2025-2026 (defined as October 1, 2025 through September 30, 2026), will amount to \$202,415.00; and

WHEREAS, the Board finds that the non-ad valorem special assessments it levies and imposes by this resolution for operation and maintenance on the parcels of property involved will reimburse the District for certain special and peculiar benefits received by the property flowing from the maintenance of the improvements, facilities and services apportioned in a manner that is fair and reasonable, in accordance with the applicable assessment methodology as adopted by the District; and

WHEREAS, it is in the best interests of the District to proceed with the imposition of the special assessments; and

WHEREAS, it is in the best interests of the District to adopt the Assessment Roll of the District (the “Assessment Roll”) attached to this Resolution as Exhibit “B” and incorporated as a material part of this Resolution by this reference, and to certify the Assessment Roll to the County Tax Collector pursuant to the Uniform Method; and

WHEREAS, it is in the best interests of the District to permit the District Manager to amend the Assessment Roll, certified to the County Tax Collector by this Resolution, as the Property Appraiser updates the property roll for the County, for such time as authorized by Florida law.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD
OF SUPERVISORS OF HACIENDA NORTH COMMUNITY
DEVELOPMENT DISTRICT OF COLLIER COUNTY,
FLORIDA;**

Section 1. Recitals. The foregoing recitals are true and correct and incorporated herein by reference.

Section 2. Benefit. The provision of the services, facilities, and operations as described in Exhibit "A" confer a special and peculiar benefit to the lands within the District, which benefits exceed or equal the costs of the Assessments (as defined below). The allocation of the costs to the specially benefitted lands is shown in Exhibits "A" and "B".

Section 3. Assessment Imposition. A special assessment for operations and maintenance as provided for in Chapter 190, Florida Statutes is hereby imposed and levied on the benefitted lands within the District in accordance with Exhibits "A" and "B" (the "Assessments"). The lien of the Assessments imposed and levied by this Resolution shall be effective upon passage of this Resolution.

Section 4. Collection. Except as otherwise provided herein, collection of the Assessments shall be at the same time and in the same manner as County taxes in accordance with the Uniform Method. Further, the collection of the Assessments will be together with the collection of all other debt service non-ad valorem assessments, if any, which have been levied and certified by the District. The District shall also collect its previously levied debt service assessment pursuant to the Uniform Method, in the amounts as indicated on Exhibits "A" and "B."

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Assessments directly billed and collected by the District to property owners and are due to the District according to the following schedule:

Hacienda North CDD FY 2025-2026 Off Roll Assessment Schedule				
	Date Due	O&M Amount Due	Debt Amount Due	Total Amount Due
Toll Brothers	October 1, 2025	\$21,618.06	\$0.00	\$21,618.06
	April 1, 2026	\$21,618.06	\$261,626.30	\$283,244.37
Totals		\$43,236.12	\$261,626.30	\$304,862.43
	Date Due	O&M Amount Due	Debt Amount Due	Total Amount Due
Hacienda Lakes of Naples LLC	October 1, 2025	\$11,080.10	\$0.00	\$11,080.10
	April 1, 2026	\$11,080.10	\$0.00	\$11,080.10
Totals		\$22,160.19	\$0.00	\$22,160.19

General Fund Billing Amount: The District Manager may amend based on the Tax Rolls that are provided to the District by the Collier County Property Appraiser.

Debt Service Fund Billing Amount: The District Manager may amend based on the Tax Rolls that are provided to the District by the Collier County Property Appraiser.

In the event that an assessment payment is not made in accordance with the schedule stated above, such assessment and any future scheduled assessment payments due for Fiscal Year 2025-2026 shall be delinquent and shall accrue penalties and interest in the amount of one percent (1%) per month plus all costs of collection and enforcement, and shall either be enforced pursuant to a foreclosure action, or, at the District's discretion, collected pursuant to the Uniform Method on a future tax bill, which amount may include penalties, interest, and costs of collection and enforcement. In the event an assessment subject to direct collection by the District shall be delinquent, the District Manager and District Counsel, without further authorization by the Board, may initiate foreclosure proceedings to collect and enforce the delinquent and remaining assessments.

Section 5. Assessment Roll. The District's Assessment Roll, attached to this Resolution as Appendix “B,” is hereby certified to the County Tax Collector and shall be collected by the County Tax Collector in the same manner and time as County taxes. The proceeds therefrom shall be paid to Hacienda North Community Development District. The Chairman of the Board designates the District Manager to perform the certification duties. A copy of this Resolution be transmitted to the proper public officials so that its purpose and effect may be carried out in accordance with law.

Section 6. Assessment Roll Amendment. The District Manager shall keep apprised of all updates made to the County property tax roll by the Property Appraiser after the date of this Resolution, and shall amend the District’s Assessment Roll in accordance with any such updates, for such time as authorized by Florida law, to the County property tax roll. After any amendment of the Assessment Roll, the District Manager shall file the updates to the property tax roll in the District records.

Section 7. Conflict. All Resolutions, sections or parts of sections of any Resolutions or actions of the Board of Supervisors in conflict are hereby repealed to the extent of such conflict.

Section 8. Severability. The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

Section 9. Effective Date. This Resolution shall take effect upon the passage and adoption of this Resolution by the Board of the District.

PASSED AND ADOPTED this 19TH day of August, 2025, by the Board of Supervisors of Hacienda North Community Development District, Collier County, Florida.

ATTEST:

**HACIENDA NORTH COMMUNITY
DEVELOPMENT DISTRICT**

G. Russell Weyer
Secretary

Gary Hains
Vice Chairman

APPENDIX A

Hacienda North Community Development District

Preliminary FY 2025-2026 Budget

	<u>Fiscal Year Budget</u>	
REVENUES		
CARRY OVER REVENUE TO EQUALIZE ASSESSMENTS	\$ 12,800	
ON-ROLL ASSESSMENTS	\$ 189,715	413 Platted Lots
OFF ROLL DEVELOPER ASSESSMENTS	\$ -	Balance of Unplatted Acres
INTEREST REVENUE	-	
MISCELLANEOUS REVENUE	-	
TOTAL REVENUES	\$ 202,515	
EXPENDITURES		
ADMINISTRATIVE		
BOARD OF SUPERVISORS PAYROLL	\$ 6,000	6 meetings @ \$1,000 each
PAYROLL SERVICE FEE	140	Mattice 1099 Preparation
MANAGEMENT CONSULTING SERVICES	42,000	\$3,500/Month
ASSESSMENT ADMINISTRATION	11,850	MBS Capital Reporting, U.S. Bank, Cusip Fee
ASSESSMENT ROLL PREPARATION	3,500	Assessment Roll Preparation for Tax Collector
MISCELLANEOUS	250	Office Supplies, etc.
AUDITING	6,000	2022-2023 Audit
ACCOUNTING FIRM	6,000	Mattice Business Services - \$500 month
INSURANCE (Liability, Property & Casualty)	6,400	DAO Insurance
LEGAL ADVERTISING	3,000	2 Ads at \$1,250/each and 1 @ \$500/each
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ENGINEERING SERVICES - General	5,000	Atwell
WEBSITE HOSTING & ADMINISTRATION	2,500	Required by State Law - VGlobel Contract Price + Quickbooks
MISCELLANEOUS SERVICES	-	
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 102,815	
FIELD OPERATIONS		
FIELD OPERATIONS MANAGEMENT STAFF	\$ -	
LANDSCAPING & FIELD MAINTENANCE	60,000	\$5,000 a month.
LANDSCAPE REPLACEMENT	-	Plants are under warrenty for a year.
LANDSCAPE MULCHING	2,500	Mulching once a year @ \$2,500 each
IRRIGATION REPAIRS	3,000	Irrigation \$250/month
SOD REPLACEMENT	-	
TREE PRUNING	-	
MASTER PUMP MAINTENANCE	-	
LAKE BANK MAINTENANCE RESERVE	-	Annual Reserve Contribution
ELECTRICITY	6,000	Approximately \$250/month
FOUNTAINS	-	Fountain Repair and Maintenance
WATER USE MONITORING	9,000	Cardno Entrix @ \$750/month
ENTRY MONUMENTS MAINTENANCE	-	Pressure Cleaning, Painting, etc.
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SFWMD ERP ANNUAL REPORT	-	Annual
LAKE TESTING	-	Once per year
LAKE MAINTENANCE	19,200	\$1,600 per month for 8 lakes
TOTAL FIELD OPERATIONS EXPENDITURES	\$ 99,700	
TOTAL EXPENDITURES	\$ 202,515	

APPENDIX B

HACIENDA NORTH COMMUNITY DEVELOPMENT DISTRICT FY2025-2026 ASSESSMENT ROLL

Property ID Number	Lot #	Gross O&M Assessment	Gross Debt Assessment	Total Gross Assessment
48590010724	1	\$436.36	\$2,610.65	\$3,047.01
48590010740	2	\$436.36	\$2,610.65	\$3,047.01
48590010766	3	\$436.36	\$2,610.65	\$3,047.01
48590010782	4	\$436.36	\$2,610.65	\$3,047.01
48590010805	5	\$436.36	\$2,610.65	\$3,047.01
48590010821	6	\$436.36	\$2,610.65	\$3,047.01
48590010847	7	\$436.36	\$2,610.65	\$3,047.01
48590010863	8	\$436.36	\$2,610.65	\$3,047.01
48590010889	9	\$359.35	\$2,091.69	\$2,451.04
48590010902	10	\$359.35	\$2,091.69	\$2,451.04
48590010928	11	\$359.35	\$2,091.69	\$2,451.04
48590010944	12	\$359.35	\$2,091.69	\$2,451.04
48590010960	13	\$359.35	\$2,091.69	\$2,451.04
48590010986	14	\$359.35	\$2,091.69	\$2,451.04
48590011008	15	\$359.35	\$2,091.69	\$2,451.04
48590011024	16	\$359.35	\$2,091.69	\$2,451.04
48590011040	17	\$359.35	\$2,091.69	\$2,451.04
48590011066	18	\$359.35	\$2,091.69	\$2,451.04
48590011082	19	\$359.35	\$2,091.69	\$2,451.04
48590011105	20	\$359.35	\$2,091.69	\$2,451.04
48590011121	21	\$359.35	\$2,091.69	\$2,451.04
48590011147	22	\$359.35	\$2,091.69	\$2,451.04
48590011163	23	\$359.35	\$2,091.69	\$2,451.04
48590011189	24	\$359.35	\$2,091.69	\$2,451.04
48590011202	25	\$359.35	\$2,091.69	\$2,451.04
48590011228	26	\$359.35	\$2,091.69	\$2,451.04
48590011244	27	\$359.35	\$2,091.69	\$2,451.04
48590011260	28	\$359.35	\$2,091.69	\$2,451.04
48590011286	29	\$359.35	\$2,091.69	\$2,451.04
48590011309	30	\$359.35	\$2,091.69	\$2,451.04
48590011325	31	\$359.35	\$2,091.69	\$2,451.04
48590011341	32	\$359.35	\$2,091.69	\$2,451.04
48590011367	33	\$359.35	\$2,091.69	\$2,451.04
48590011383	34	\$359.35	\$2,091.69	\$2,451.04
48590011406	35	\$359.35	\$2,091.69	\$2,451.04
48590011422	36	\$359.35	\$2,091.69	\$2,451.04
48590011448	37	\$359.35	\$2,091.69	\$2,451.04
48590011464	38	\$359.35	\$2,091.69	\$2,451.04

48590011480	39	\$359.35	\$2,091.69	\$2,451.04
48590011503	40	\$359.35	\$2,091.69	\$2,451.04
48590011529	41	\$359.35	\$2,091.69	\$2,451.04
48590011545	42	\$359.35	\$2,091.69	\$2,451.04
48590011561	43	\$436.36	\$2,610.65	\$3,047.01
48590011587	44	\$436.36	\$2,610.65	\$3,047.01
48590011600	45	\$436.36	\$2,610.65	\$3,047.01
48590011626	46	\$436.36	\$2,610.65	\$3,047.01
48590011642	47	\$436.36	\$2,610.65	\$3,047.01
48590011668	48	\$436.36	\$2,610.65	\$3,047.01
48590011684	49	\$436.36	\$2,610.65	\$3,047.01
48590011707	50	\$436.36	\$2,610.65	\$3,047.01
48590011723	51	\$436.36	\$2,610.65	\$3,047.01
48590011749	52	\$436.36	\$2,610.65	\$3,047.01
48590011765	53	\$436.36	\$2,610.65	\$3,047.01
48590011781	54	\$436.36	\$2,610.65	\$3,047.01
48590011804	55	\$436.36	\$2,610.65	\$3,047.01
48590011820	56	\$436.36	\$2,610.65	\$3,047.01
48590011846	57	\$436.36	\$2,610.65	\$3,047.01
73250001064	58	\$641.70	\$3,923.76	\$4,565.47
73250001080	59	\$641.70	\$3,923.76	\$4,565.47
73250001103	60	\$641.70	\$3,923.76	\$4,565.47
73250001129	61	\$641.70	\$3,923.76	\$4,565.47
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73250001161	63	\$641.70	\$3,923.76	\$4,565.47
73250001187	64	\$641.70	\$3,923.76	\$4,565.47
73250001200	65	\$641.70	\$3,923.76	\$4,565.47
73250001226	66	\$641.70	\$3,923.76	\$4,565.47
73250001242	67	\$641.70	\$3,923.76	\$4,565.47
73250001268	68	\$641.70	\$3,923.76	\$4,565.47
73250001284	69	\$641.70	\$3,923.76	\$4,565.47
73250001307	70	\$641.70	\$3,923.76	\$4,565.47
73250001323	71	\$513.36	\$3,205.40	\$3,718.76
73250001349	72	\$513.36	\$3,205.40	\$3,718.76
73250001365	73	\$513.36	\$3,205.40	\$3,718.76
73250001381	74	\$513.36	\$3,205.40	\$3,718.76
73250001404	75	\$513.36	\$3,205.40	\$3,718.76
73250001420	76	\$513.36	\$3,205.40	\$3,718.76
73250001446	77	\$513.36	\$3,205.40	\$3,718.76
73250001462	78	\$513.36	\$3,205.40	\$3,718.76
73250001488	79	\$513.36	\$3,205.40	\$3,718.76
73250001501	80	\$513.36	\$3,205.40	\$3,718.76
73250001527	81	\$513.36	\$3,205.40	\$3,718.76
73250001543	82	\$513.36	\$3,205.40	\$3,718.76
73250001569	83	\$436.36	\$2,610.65	\$3,047.01
73250001585	84	\$436.36	\$2,610.65	\$3,047.01
73250001608	85	\$436.36	\$2,610.65	\$3,047.01

73250001624	86	\$436.36	\$2,610.65	\$3,047.01
73250001640	87	\$436.36	\$2,610.65	\$3,047.01
73250001666	88	\$436.36	\$2,610.65	\$3,047.01
73250001682	89	\$436.36	\$2,610.65	\$3,047.01
73250001705	90	\$436.36	\$2,610.65	\$3,047.01
73250001721	91	\$436.36	\$2,610.65	\$3,047.01
48590012544	92	\$436.36	\$2,610.65	\$3,047.01
48590012560	93	\$359.35	\$2,091.69	\$2,451.04
48590012586	94	\$359.35	\$2,091.69	\$2,451.04
48590012609	95	\$359.35	\$2,091.69	\$2,451.04
48590012625	96	\$359.35	\$2,091.69	\$2,451.04
48590012641	97	\$359.35	\$2,091.69	\$2,451.04
48590012667	98	\$359.35	\$2,091.69	\$2,451.04
48590012683	99	\$359.35	\$2,091.69	\$2,451.04
48590012706	100	\$359.35	\$2,091.69	\$2,451.04
48590012722	101	\$359.35	\$2,091.69	\$2,451.04
48590012748	102	\$359.35	\$2,091.69	\$2,451.04
48590012764	103	\$359.35	\$2,091.69	\$2,451.04
48590012780	104	\$359.35	\$2,091.69	\$2,451.04
48590012803	105	\$436.36	\$2,610.65	\$3,047.01
48590012829	106	\$436.36	\$2,610.65	\$3,047.01
48590012845	107	\$436.36	\$2,610.65	\$3,047.01
48590012861	108	\$436.36	\$2,610.65	\$3,047.01
48590012887	109	\$436.36	\$2,610.65	\$3,047.01
48590012900	110	\$436.36	\$2,610.65	\$3,047.01
48590012926	111	\$436.36	\$2,610.65	\$3,047.01
48590012942	112	\$436.36	\$2,610.65	\$3,047.01
48590012968	113	\$436.36	\$2,610.65	\$3,047.01
48590012984	114	\$436.36	\$2,610.65	\$3,047.01
48590013006	115	\$436.36	\$2,610.65	\$3,047.01
48590013022	116	\$436.36	\$2,610.65	\$3,047.01
48590013048	117	\$436.36	\$2,610.65	\$3,047.01
48590013064	118	\$436.36	\$2,610.65	\$3,047.01
48590013080	119	\$436.36	\$2,610.65	\$3,047.01
48590013103	120	\$436.36	\$2,610.65	\$3,047.01
48590013129	121	\$436.36	\$2,610.65	\$3,047.01
48590013145	122	\$436.36	\$2,610.65	\$3,047.01
48590013161	123	\$436.36	\$2,610.65	\$3,047.01
48590013187	124	\$436.36	\$2,610.65	\$3,047.01
48590013200	125	\$436.36	\$2,610.65	\$3,047.01
48590013226	126	\$436.36	\$2,610.65	\$3,047.01
48590013242	127	\$436.36	\$2,610.65	\$3,047.01
48590013268	128	\$436.36	\$2,610.65	\$3,047.01
48590013284	129	\$513.36	\$3,205.40	\$3,718.76
48590013307	130	\$513.36	\$3,205.40	\$3,718.76
48590013323	131	\$513.36	\$3,205.40	\$3,718.76
48590013349	132	\$641.70	\$3,923.76	\$4,565.47

48590013365	133	\$641.70	\$3,923.76	\$4,565.47
48590013381	134	\$641.70	\$3,923.76	\$4,565.47
48590013404	135	\$641.70	\$3,923.76	\$4,565.47
48590013420	136	\$641.70	\$3,923.76	\$4,565.47
48590013446	137	\$436.36	\$2,610.65	\$3,047.01
48590013462	138	\$436.36	\$2,610.65	\$3,047.01
48590013488	139	\$436.36	\$2,610.65	\$3,047.01
48590013501	140	\$436.36	\$2,610.65	\$3,047.01
48590013527	141	\$436.36	\$2,610.65	\$3,047.01
48590013543	142	\$436.36	\$2,610.65	\$3,047.01
48590013569	143	\$436.36	\$2,610.65	\$3,047.01
48590013585	144	\$436.36	\$2,610.65	\$3,047.01
48590013608	145	\$436.36	\$2,610.65	\$3,047.01
48590013624	146	\$436.36	\$2,610.65	\$3,047.01
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48590013666	148	\$436.36	\$2,610.65	\$3,047.01
48590013682	149	\$359.35	\$2,091.69	\$2,451.04
48590013705	150	\$359.35	\$2,091.69	\$2,451.04
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48590013763	153	\$359.35	\$2,091.69	\$2,451.04
48590013789	154	\$359.35	\$2,091.69	\$2,451.04
48590013802	155	\$359.35	\$2,091.69	\$2,451.04
48590013828	156	\$359.35	\$2,091.69	\$2,451.04
48590013844	157	\$641.70	\$3,923.76	\$4,565.47
48590013860	158	\$513.36	\$3,205.40	\$3,718.76
48590013886	159	\$436.36	\$2,610.65	\$3,047.01
48590013909	160	\$359.35	\$2,091.69	\$2,451.04
48590013925	161	\$359.35	\$2,091.69	\$2,451.04
48590013941	162	\$436.36	\$2,610.65	\$3,047.01
48590013967	163	\$436.36	\$2,610.65	\$3,047.01
48590013983	164	\$436.36	\$2,610.65	\$3,047.01
48590014005	165	\$436.36	\$2,610.65	\$3,047.01
48590014021	166	\$436.36	\$2,610.65	\$3,047.01
48590014047	167	\$436.36	\$2,610.65	\$3,047.01
48590014063	168	\$436.36	\$2,610.65	\$3,047.01
48590014089	169	\$436.36	\$2,610.65	\$3,047.01
48590014102	170	\$436.36	\$2,610.65	\$3,047.01
48590014128	171	\$436.36	\$2,610.65	\$3,047.01
48590014144	172	\$436.36	\$2,610.65	\$3,047.01
48590014160	173	\$436.36	\$2,610.65	\$3,047.01
48590014186	174	\$436.36	\$2,610.65	\$3,047.01
48590014209	175	\$436.36	\$2,610.65	\$3,047.01
48590014225	176	\$513.36	\$3,205.40	\$3,718.76
48590014241	177	\$513.36	\$3,205.40	\$3,718.76
48590014267	178	\$513.36	\$3,205.40	\$3,718.76
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48590014306	180	\$513.36	\$3,205.40	\$3,718.76
48590014322	181	\$513.36	\$3,205.40	\$3,718.76
48590014348	182	\$513.36	\$3,205.40	\$3,718.76
48590014364	183	\$513.36	\$3,205.40	\$3,718.76
48590014380	184	\$513.36	\$3,205.40	\$3,718.76
48590014403	185	\$513.36	\$3,205.40	\$3,718.76
73250002241	186	\$641.70	\$3,923.76	\$4,565.47
73250002267	187	\$641.70	\$3,923.76	\$4,565.47
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73250002306	189	\$641.70	\$3,923.76	\$4,565.47
73250002322	190	\$641.70	\$3,923.76	\$4,565.47
73250002348	191	\$641.70	\$3,923.76	\$4,565.47
73250002364	192	\$641.70	\$3,923.76	\$4,565.47
73250002380	193	\$641.70	\$3,923.76	\$4,565.47
73250002403	194	\$641.70	\$3,923.76	\$4,565.47
73250002429	195	\$513.36	\$3,205.40	\$3,718.76
73250002445	196	\$513.36	\$3,205.40	\$3,718.76
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73250002487	198	\$513.36	\$3,205.40	\$3,718.76
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73250002869	217	\$513.36	\$3,205.40	\$3,718.76
73250002885	218	\$359.35	\$2,091.69	\$2,451.04
73250002908	219	\$359.35	\$2,091.69	\$2,451.04
73250002924	220	\$359.35	\$2,091.69	\$2,451.04
73250002940	221	\$359.35	\$2,091.69	\$2,451.04
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73250003062	227	\$359.35	\$2,091.69	\$2,451.04
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73250003648	256	\$359.35	\$2,091.69	\$2,451.04
73250003664	257	\$359.35	\$2,091.69	\$2,451.04
73250003680	258	\$359.35	\$2,091.69	\$2,451.04
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73250004168	282	\$359.35	\$2,091.69	\$2,451.04
73250004184	283	\$359.35	\$2,091.69	\$2,451.04
73250004207	284	\$359.35	\$2,091.69	\$2,451.04
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73250004346	291	\$359.35	\$2,091.69	\$2,451.04
73250004362	292	\$359.35	\$2,091.69	\$2,451.04
73250004388	293	\$359.35	\$2,091.69	\$2,451.04
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73250004427	295	\$359.35	\$2,091.69	\$2,451.04
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73250004647	306	\$359.35	\$2,091.69	\$2,451.04
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73250004702	309	\$359.35	\$2,091.69	\$2,451.04
73250004728	310	\$359.35	\$2,091.69	\$2,451.04
73250004744	311	\$359.35	\$2,091.69	\$2,451.04
73250004760	312	\$359.35	\$2,091.69	\$2,451.04
73250004786	313	\$359.35	\$2,091.69	\$2,451.04
		\$134,398.58	\$804,160.75	\$938,559.33

EXHIBIT 3



PO Box 631244 Cincinnati, OH 45263-1244

AFFIDAVIT OF PUBLICATION

Russ Weyer
Hacienda North Community Development District
707 Orchid DR # 100
Naples FL 34102-5014

STATE OF WISCONSIN, COUNTY OF BROWN

Before the undersigned authority personally appeared, who on oath says that he or she is the Legal Advertising Representative of the Naples Daily News, a newspaper published in Collier County, Florida; that the attached copy of advertisement, being a Legal Ad in the matter of Public Notices, was published on the publicly accessible website of Collier and Lee Counties, Florida, or in a newspaper by print in the issues of, on:

07/28/2025, 08/04/2025

Affiant further says that the website or newspaper complies with all legal requirements for publication in chapter 50, Florida Statutes.

Subscribed and sworn to before me, by the legal clerk, who is personally known to me, on 08/04/2025

Legal Clerk


Denise Roberts

Notary, State of WI, County of Brown

4-6-27

My commission expires

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DENISE ROBERTS
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**Hacienda North Community
Development District**

NOTICE OF REGULAR BOARD MEETING AND NOTICE OF PUBLIC HEARINGS TO RECEIVE PUBLIC COMMENT ON THE FISCAL YEAR 2025-2026 PROPOSED FINAL BUDGET(S); TO CONSIDER THE IMPOSITION OF MAINTENANCE AND OPERATION SPECIAL ASSESSMENTS; ADOPTION OF AN ASSESSMENT ROLL; AND PROVIDING FOR THE LEVY, COLLECTION AND ENFORCEMENT OF THE SAME

The Board of Supervisors of the Hacienda North Community Development District will hold a public hearings and regular meeting on Tuesday, August 19, 2025 at 9:00 a.m. at the Seven Shores Clubhouse, 8936 Oceana Way Naples, FL 34114.

The purpose of the public hearings is to receive public comment and objections on the Fiscal Year 2025-2026 proposed final budget(s), the adoption of an assessment roll, the imposition of special assessments to fund the proposed budget(s) upon the lands located within the District, and the levy, collection and enforcement of the non-ad valorem assessments. The public hearings are being conducted pursuant to Chapters 190 and 197, Florida Statutes. The purpose of the regular meeting is to conduct any business which may properly come before the Board.

The District may also fund various facilities through the collection of certain rates, fees and charges, which are identified within the budget(s). A copy of the Proposed Final Budget, preliminary assessment roll and/or the agenda for the meeting/hearings may be obtained by contacting the District Management Company, Real Estate Econometrics, Inc. at (239) 269-1341 during normal business hours one week prior to the meeting. In accordance with Section 189.016, Florida Statutes, the proposed budget will be posted on the District's website (www.haciendanorthcdd.com) at least two days before the public hearing date. The District will consider levying an assessment for operation and maintenance against each unit in an amount not to exceed \$359.35 for a twin villa, \$436.36 for an approximate 52-foot homesite, \$513.36 for an approximate 59-foot homesite, and \$641.70 for an approximate 77-foot homesite. The projected assessment amount is based upon the next fiscal year's budget. These special assessments for operation and maintenance are annually recurring assessments and will be collected on the Collier County tax roll by the Tax Collector. Failure to pay the special assessments will cause a tax certificate to be issued against the property which may result in a loss of title.

The Board will also consider any other business which may properly come before it. The meeting/hearings are open to the public and will be conducted in accordance with the provisions of Florida law for community development districts. The meeting/hearings may be continued to a date, time, and place to be specified on the record at the meeting/hearings.

All affected property owners have the right to appear at the public hearings and the right to file written objections with the District within twenty (20) days of publication of this notice.

There may be occasions when one or more Supervisors may participate by telephone. At the above location there may be present a speaker telephone so that any interested person can attend the meeting/hearings and be fully informed of the discussions taking place either in person or by telephone communication.

In accordance with the provisions of the Americans with Disabilities Act, any person requiring special accommodations at the meeting/hearings because of a disability or physical impairment should contact the District Management Company, Real Estate Econometrics, Inc. at (239) 269-1341. If you are hearing or speech impaired, please contact the Florida Relay Service at (800) 955-8770 for aid in contacting the District Office at least two (2) days prior to the date of the meeting and hearings.

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

District Manager

EXHIBIT 4

Hacienda North Community Development District

707 Orchid Drive, Suite 100, Naples, FL 34102

Phone: (239) 269-1341

June 11, 2025

Ms. Debbie Windsor
Operations Coordinator
Collier County Government
Office of Management and Budget
3299 Tamiami Trail E, Ste 201
Naples, FL 34112-5746

**RE: Hacienda North Community Development District – Collier County,
Florida Proposed Budget – Fiscal Year 2025-2026**

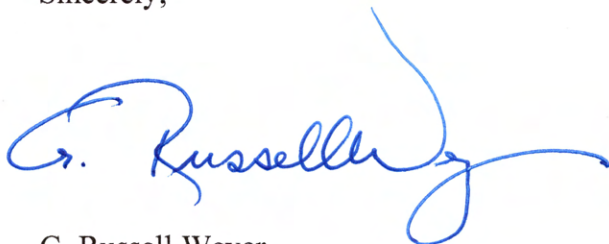
Dear Ms. Windsor:

In accordance with Chapter 189 and 190.008(2)(b) of the Florida Statutes, the District is required to submit to the local governing authorities having jurisdiction over the area included in the Hacienda North Community Development District ("District"), for purposes of disclosure and information only, the proposed annual budget for the ensuing fiscal year.

As such, I am pleased to enclose the District's Proposed Budget for Fiscal Year 2025-2026, which was approved at a preliminary budget meeting on June 2, 2025. A public hearing on the final budget will be held on August 19, 2025.

If you have any questions regarding this matter, please call me at (239) 269-1341.

Sincerely,



G. Russell Weyer
President
Real Estate Econometrics, Inc.
District Manager

Attachment.

RESOLUTION 2025-1

A RESOLUTION OF THE BOARD OF SUPERVISORS OF HACIENDA NORTH COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2025-26 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; PROVIDING FOR SEVERABILITY; PROVIDING FOR CONFLICT AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the District Manager has heretofore prepared and submitted to the Board of Supervisors (the “Board”) a proposed budget for Fiscal Year 2025-26 prior to June 15, 2025, a copy of which is attached hereto and made a part hereof as Exhibit “A”; and

WHEREAS, the Board has considered said proposed budget and desires to set the required public hearing thereon.

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

SECTION 1. That the foregoing whereas clauses are true and correct and incorporated herein as if written into this Section.

SECTION 2. The proposed Budget submitted by the District Manager for Fiscal Year 2025-26 and attached hereto as Exhibit “A” is hereby approved as the basis for conducting a public hearing to adopt said budget.

SECTION 3. A public hearing on said approved budget is hereby declared and set for the following date, hour and location:

DATE: Tuesday, August 19, 2025
HOUR: 9:00 a.m.
LOCATION: 8936 Oceana Way
Naples, FL 34114
(New Seven Shores Clubhouse)

SECTION 4. The District Manager is hereby directed to submit a copy of the proposed budget to Collier County at least sixty (60) days prior to the hearing date set forth above.

SECTION 5. Notice of this public hearing on the budget shall be published in a newspaper of general circulation in the area of the district once a week for two (2) consecutive weeks, except that the first publication shall not be fewer than fifteen (15) days prior to the date of the public hearing. The notice shall further contain a designation of the day, time, and place of the public hearing. Further, in accordance with Section 189.418, Florida Statutes the proposed budget will be posted on the District’s website at least two days prior to budget public hearing. At the time and place designated in the notice, the Board shall hear all objections to the budget as proposed and may make such changes as the board deems necessary.

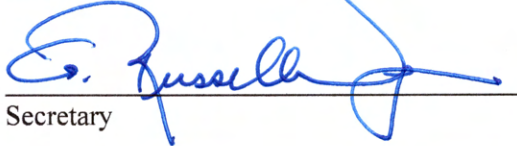
SECTION 6. The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

SECTION 7. All Resolutions, sections or parts of sections of any Resolutions or actions of the Board of Supervisors in conflict are hereby repealed to the extent of such conflict.

SECTION 8. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED this 2nd day of June, 2025, by the Board of Supervisors of Hacienda North Community Development District, Collier County, Florida.

Attest:


Secretary

**HACIENDA NORTH COMMUNITY
DEVELOPMENT DISTRICT**


Chairman/Vice Chairman

APPENDIX A		
Hacienda North Community Development District		
Preliminary FY 2025-2026 Budget		
	Fiscal Year Budget	
REVENUES		
CARRY OVER REVENUE TO EQUALIZE ASSESSMENTS	\$ 12,800	
ON-ROLL ASSESSMENTS	\$ 189,715	413 Platted Lots
OFF ROLL DEVELOPER ASSESSMENTS	\$ -	Balance of Unplatted Acres
INTEREST REVENUE	-	
MISCELLANEOUS REVENUE	-	
TOTAL REVENUES	\$ 202,515	
EXPENDITURES		
ADMINISTRATIVE		
BOARD OF SUPERVISORS PAYROLL	\$ 6,000	6 meetings @ \$1,000 each
PAYROLL SERVICE FEE	140	Mattice 1099 Preparation
MANAGEMENT CONSULTING SERVICES	42,000	\$3,500/Month
ASSESSMENT ADMINISTRATION	11,850	MBS Capital Reporting, U.S. Bank, Cusip Fee
ASSESSMENT ROLL PREPARATION	3,500	Assessment Roll Preparation for Tax Collector
MISCELLANEOUS	250	Office Supplies, etc.
AUDITING	6,000	2022-2023 Audit
ACCOUNTING FIRM	6,000	Mattice Business Services - \$500 month
INSURANCE (Liability, Property & Casualty)	6,400	DAO Insurance
LEGAL ADVERTISING	3,000	2 Ads at \$1,250/each and 1 @ \$500/each
REGULATORY AND PERMIT FEES	175	State Filing Fee
LEGAL SERVICES	10,000	Coleman Yovanovich & Koester
ENGINEERING SERVICES - General	5,000	Atwell
WEBSITE HOSTING & ADMINISTRATION	2,500	Required by State Law - VGlobal Contract Price + Quickbooks
MISCELLANEOUS SERVICES	-	
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 102,815	
FIELD OPERATIONS		
FIELD OPERATIONS MANAGEMENT STAFF	\$ -	
LANDSCAPING & FIELD MAINTENANCE	60,000	\$5,000 a month.
LANDSCAPE REPLACEMENT	-	Plants are under warranty for a year.
LANDSCAPE MULCHING	2,500	Mulching once a year @ \$2,500 each
IRRIGATION REPAIRS	3,000	Irrigation \$250/month
SOD REPLACEMENT	-	
TREE PRUNING	-	
MASTER PUMP MAINTENANCE	-	
LAKE BANK MAINTENANCE RESERVE	-	Annual Reserve Contribution
ELECTRICITY	6,000	Approximately \$250/month
FOUNTAINS	-	Fountain Repair and Maintenance
WATER USE MONITORING	9,000	Cardno Entrix @ \$750/month
ENTRY MONUMENTS MAINTENANCE	-	Pressure Cleaning, Painting, etc.
HOLIDAY DECORATIONS	-	Trimmers Christmas Decorations
STREET SWEEPING	-	
SFWMDC ERP ANNUAL REPORT	-	Annual
LAKE TESTING	-	Once per year
LAKE MAINTENANCE	19,200	\$1,600 per month for 8 lakes
TOTAL FIELD OPERATIONS EXPENDITURES	\$ 99,700	
TOTAL EXPENDITURES	\$ 202,515	

EXHIBIT 5

**INTERLOCAL AGREEMENT FOR THE PREPARATION
AND SUBMISSION OF THE HACIENDA NORTH
COMMUNITY DEVELOPMENT DISTRICT, NON-AD
VALOREM ASSESSMENT ROLL AND THE RELATED
UNIFORM COLLECTION AND ENFORCEMENT THEREOF**

WHEREAS, the Hacienda North Community Development District (hereinafter "DISTRICT") was established pursuant to the provisions of Chapter 190, Florida Statutes, and the DISTRICT is authorized to levy non-ad valorem or special assessments including benefit assessments, maintenance assessments, and other such assessments; and

WHEREAS, Section 189.05, Florida Statutes, and Section 197.3631, Florida Statutes, also authorize this DISTRICT to collect non-ad valorem assessments; and

WHEREAS, The Honorable Rob Stoneburner, is the Collier County Tax Collector (hereinafter "TAX COLLECTOR"), and therefore the County Constitutional Officer charged, as agent of the State, with the collection and enforcement of ad valorem taxes and non-ad valorem assessments levied by the County, the School Board and municipalities and any special districts within the County; and

WHEREAS, the Honorable Vickie Downs, is the Collier County Property Appraiser (hereinafter "PROPERTY APPRAISER"), and therefore the County Constitutional Officer charged with determining the value of all property within the County, and with maintaining certain records connected therewith, specifically including the name of the owner, address and legal description of parcels of property on the tax rolls, and with providing certain services and information to taxing authorities under Section 190.021, Florida Statutes, and Section 197.3632, Florida Statutes; and

WHEREAS, Section 197.3631, 197.3632, Florida Statutes, and Section 189.05, Florida Statutes, provide that the DISTRICT may arrange for the collection and enforcement of non-ad valorem special assessments by the TAX COLLECTOR on the official tax notice as certified to the TAX COLLECTOR by the DISTRICT upon receipt by the DISTRICT from the PROPERTY APPRAISER of the name, address and legal description of each applicable parcel; and

WHEREAS, Chapter 197, Florida Statutes, authorizes the DISTRICT, PROPERTY APPRAISER and TAX COLLECTOR to enter into an Agreement regarding the reimbursement of necessary administrative costs incurred by the PROPERTY APPRAISER and TAX COLLECTOR; and

WHEREAS, pursuant to Section 197.3632, Florida Statutes, the PROPERTY APPRAISER may provide additional services for the DISTRICT over and above the requirement to provide name, address and legal for each parcel of land upon which the non-ad valorem assessment is to be levied, and be reimbursed accordingly, including authority to act as the agent of the DISTRICT in fulfilling the duty of the DISTRICT both to prepare and to certify the non-ad valorem assessment roll to the TAX COLLECTOR by the 15th of September of each calendar year in compatible electronic medium tied to

the property identification number on the tax roll of the PROPERTY APPRAISER; and

WHEREAS, the use of the uniform non-ad valorem assessment methodology is more fair, more efficient and more accountable than the other alternatives available; and

WHEREAS, the Board of Supervisors of the DISTRICT passed Resolution Number **2022-36**, expressing its intent to use the uniform collection and enforcement of non-ad valorem assessments methodology in accordance with the procedures outlined in Section 197.3632, Florida Statutes, and has therefore elected to use the non-ad valorem assessment methodology in Section 197.3632, Florida Statutes, and has elected not to use the methodology in Section 190.021, Florida Statutes; and

WHEREAS, the duty to certify the non-ad valorem assessment roll is in the Chairman of the Board of Supervisors of the DISTRICT; and

WHEREAS, The DISTRICT wants the PROPERTY APPRAISER to serve as agent of the DISTRICT specifically to list, extend, prepare and certify the non-ad valorem assessment roll of the DISTRICT; and

WHEREAS, the TAX COLLECTOR, PROPERTY APPRAISER and DISTRICT are agencies of the State within the meaning of Chapter 189, Florida Statutes, and Chapter 163, Florida Statutes, and desire the joint powers which each will exercise separately under the terms of this Agreement; and

WHEREAS, pursuant to Chapter 189, Florida Statutes, Chapter 163, Florida Statutes, and Chapter 190, Florida Statutes, there is ample statutory authority for interlocal and interagency agreements between the TAX COLLECTOR, PROPERTY APPRAISER and the DISTRICT; and

WHEREAS, the TAX COLLECTOR and the PROPERTY APPRAISER agree to provide the services of their respective offices for the non-ad valorem assessments involved as set forth in statutory law, applicable rules, as amended, and in this Agreement; and

WHEREAS, the DISTRICT desires to accept the services of the TAX COLLECTOR and PROPERTY APPRAISER as provided in this Agreement and further agrees to fulfill its duties and responsibilities under law and pursuant to this Agreement.

The DISTRICT, PROPERTY APPRAISER and TAX COLLECTOR hereby agree as follows:

1. Commencing with the 2025 calendar year, and all subsequent years, except as provided in paragraph seven (7), the PROPERTY APPRAISER as agent for the DISTRICT shall list, prepare, submit and certify to the TAX COLLECTOR by **September 15th**, on compatible electronic medium, tied to the property identification number, the non-ad valorem assessment roll, and that the District shall comply with all applicable provisions of Chapter 197, Florida Statutes, and related rules, including, but not limited to, compliance with all advertisements and notices required in the election to use the non-ad valorem assessment methodology, levying and roll

adoption (subsequent years).

2. Because the DISTRICT, by the 10th of January, 2025 did furnish the legal description of the land area on which the non-ad valorem assessments be levied for calendar year 2025 to the Property Appraiser, the Property Appraiser shall determine accurately the name, address and legal description of each affected parcel and submit that information to the DISTRICT by the 1st of June, 2025; the PROPERTY APPRAISER shall also act as the agent for the DISTRICT (as Principal) to list, extend, and prepare the non-ad valorem assessment roll for and on behalf of the DISTRICT and certify it by 15th September, 2025 in the name of the DISTRICT to the TAX COLLECTOR in compatible electronic medium tied to the property identification number; provided, however, that the PROPERTY APPRAISER shall not be under any duty to act as agent of the DISTRICT in preparing and certifying to the TAX COLLECTOR the non-ad valorem assessment roll unless the DISTRICT shall have provided the PROPERTY APPRAISER, no later than August 1st of each calendar year as a condition precedent, the officially adopted per unit of property non-ad valorem assessments as officially adopted by the Board of Supervisors at a duly noticed meeting.

3. Pursuant to expressed authority in Section 197.3632, Florida Statutes, the TAX COLLECTOR shall be compensated at the rate of two percent (2%) of the non-ad valorem assessments collected as compensation for all costs of the TAX COLLECTOR, which two percent (2%) shall be withheld by the TAX COLLECTOR as payment prior to distribution to the DISTRICT of funds collected.

4. The DISTRICT hereby agrees to compensate the PROPERTY APPRAISER for all necessary administrative costs as defined in section 197.3632(2), Florida Statutes, incurred in filling both statutory and contractual duty of the PROPERTY APPRAISER under this Agreement and the DISTRICT shall compensate the PROPERTY APPRAISER at the rate of one and one-half percent (1.5%) of the non-ad valorem assessment collected for setting up the non-ad valorem or special assessment roll and, annually thereafter, the amount of one and one-half percent (1.5%) of the non-ad valorem assessment collected for the maintenance of each benefit unit (parcel of property).

5. If the actual costs of performing these services by the PROPERTY APPRAISER exceed the compensation referenced in paragraph four (4) above, then the compensation to be paid by the DISTRICT to the PROPERTY APPRAISER shall equal the actual cost of performing such services.

6. The parties to this Agreement agree to consult and cooperate as necessary and practical for the efficient and timely listing, preparation, submissions, certification, collection and enforcement against delinquencies of the DISTRICT non-ad valorem or special assessment rolls and levies including provision by the DISTRICT to the other parties of any staff assistance reasonably necessary and required to affect the purposes of this Agreement.

7. The term of this Agreement shall commence with the 2025 non-ad valorem assessment rolls and shall continue and extend uninterrupted from year to

year from the effective date as indicated below unless a notice of termination shall be issued by any party. A notice of termination shall be in writing and shall be delivered not less than ninety (90) days in advance of the commencement of the next fiscal year of the DISTRICT save and except during those years when the DISTRICT in timely fashion notifies the TAX COLLECTOR and the PROPERTY APPRAISER that it needs to collect and enforce the assessment pursuant to other provisions of law.

8. In performing these services herein specifically provided, neither the TAX COLLECTOR nor the PROPERTY APPRAISER is in any way, express or implied, direct or indirect, responsible for proposing, imposing or levying any non-ad valorem special assessment and/or for determining whether any such special or non-ad valorem assessment levied by the DISTRICT is authorized, constitutional, legal and valid and the DISTRICT acknowledges that it is solely responsibility of the DISTRICT to levy such assessments and to make sure they are authorized, legal, valid and constitutional.

9. All agreements previously entered into by and between the parties hereto in conflict herewith are hereby superseded to the extent of the conflict.

10. This Agreement shall become effective upon the signing of the Agreement by the TAX COLLECTOR, the PROPERTY APPRAISER, and the DISTRICT, and with the appropriate filing with the Clerk of the Circuit Court of Collier County, Florida, and shall supersede any and all prior Agreements.

EXECUTED this 7th day of July, 2025

(if blank, the execution date is the latest date of signatures below)

HACIENDA NORTH COMMUNITY DEVELOPMENT DISTRICT

Attest:

E. Russell Weyer
Witness

By: Robert Mulhere
Robert Mulhere

G. Russell Weyer
Printed Name

Its: _____
Chairman

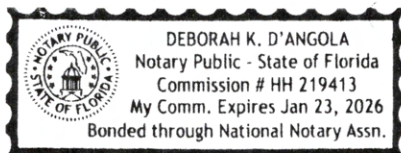
Stephanie Kaul
Witness

Stephanie Kaul
Printed Name

STATE OF FLORIDA
COUNTY OF COLLIER

The foregoing instrument was acknowledged before me this 7th day
of July, 2025 by Robert Mulhere, as Chairman of the **HACIENDA
NORTH COMMUNITY DEVELOPMENT DISTRICT**, who is personally known to me or
who has produced _____ Identification.

(Affix Seal)



Deborah K. D'Angola
Signature of Person Taking Acknowledgement

Deborah K. D'Angola
Name of Acknowledger Typed, Printed or Stamped

Florida Notary
Title or Rank

HH 219413 Jan. 23, 2026

Serial Number, if any
My Commission expires:

COLLIER COUNTY PROPERTY APPRAISER

Patricia Hisler

Witness

By:

Vickie A. Downs

VICKIE DOWNS

PATRICIA Hisler

Printed Name

Witness

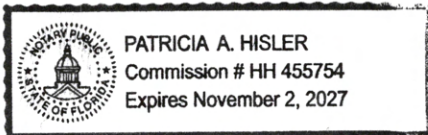
Melissa Reveron

Printed Name

STATE OF FLORIDA
COUNTY OF COLLIER

The foregoing instrument was acknowledged before me this 3rd day
of July, 2025 by **VICKIE DOWNS**, as Property Appraiser for Collier
County, Florida, who is personally known to me or who has produced _____
Identification.

(Affix Seal)



Patricia A. Hisler
Signature of Person Taking Acknowledgement

PATRICIA A. Hisler
Name of Acknowledger Typed, Printed or Stamped

Title or Rank

Serial Number, if any
My Commission expires:

COLLIER COUNTY TAX COLLECTOR

Lauren Buehler

Witness

By:

Rob Stoneburner

ROB STONEBURNER

Lauren Buehler

Printed Name

Vickie Cassin

Witness

Vickie Cassin

Printed Name

STATE OF FLORIDA
COUNTY OF COLLIER

The foregoing instrument was acknowledged before me this 2ND day
of JULY, 2025 by **ROB STONEBURNER**, as Tax Collector for Collier
County, Florida, who is personally known to me or who has produced _____
Identification.

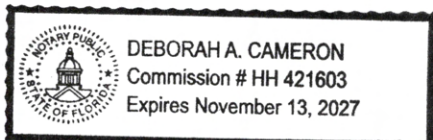
(Affix Seal)

Deborah A Cameron

Signature of Person Taking Acknowledgement

Deborah A Cameron

Name of Acknowledger Typed, Printed or Stamped



FL. Notary

Title or Rank

11/13/27

Serial Number, if any
My Commission expires:

EXHIBIT 6

RESOLUTION 2025-4

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF
HACIENDA NORTH COMMUNITY DEVELOPMENT
DISTRICT DESIGNATING THE OFFICERS OF THE
DISTRICT FOR FISCAL YEAR 2025-2026 AND PROVIDING
FOR EFFECTIVE DATE.**

WHEREAS, the Board of Supervisors of Hacienda North Community Development District desires to elect the below recited persons to the office specified.

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

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

Robert Mulhere	Chairman
Gary Hains	Vice Chairman
Russ Weyer	Secretary
Russ Weyer	Treasurer
Clifford Olson	Assistant Secretary
Dwight Nadeau	Assistant Secretary
Jason Tomassetti	Assistant Secretary

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

PASSED AND ADOPTED this 19TH day of August, 2025.

**HACIENDA NORTH COMMUNITY
DEVELOPMENT DISTRICT**

ATTEST:

Secretary / Assistant Secretary

Chairman / Vice Chairman

EXHIBIT 7

RESOLUTION 2025-5

A RESOLUTION OF THE BOARD OF SUPERVISORS OF HACIENDA NORTH COMMUNITY DEVELOPMENT DISTRICT ADOPTING THE ANNUAL MEETING SCHEDULE FOR FISCAL YEAR 2025-2026; AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, Hacienda North Community Development District (the “District”) is a local unit of special-purpose government organized and existing in accordance with Chapter 190, Florida Statutes, being situated entirely within Collier County, Florida; and

WHEREAS, the District is required by Section 189.015, Florida Statutes to file quarterly, semiannually or annually a schedule (including date, time and location) of its regular meetings with local governing authorities; and

WHEREAS, further, in accordance with the above-referenced statute, the District shall also publish quarterly, semiannually, or annually the District’s regular meeting schedule in a newspaper of general paid circulation in the County in which the District is located.

WHEREAS, the Board desires to adopt a Fiscal Year 2025-2026 annual meeting schedule attached as **Exhibit A**.

NOW, THEREFORE BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF HACIENDA NORTH COMMUNITY DEVELOPMENT DISTRICT

1. The Fiscal Year 2025-2026 annual public meeting schedule attached hereto and incorporated by reference herein as Exhibit A is hereby approved and will be published in accordance with the requirements of Florida law and also provided to applicable governing authorities.

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

PASSED AND ADOPTED this 19th day of August, 2025.

**HACIENDA NORTH COMMUNITY
DEVELOPMENT DISTRICT**

ATTEST:

Secretary / Assistant Secretary

Chairman / Vice Chairman

EXHIBIT “A”

BOARD OF SUPERVISORS MEETING DATES HACIENDA NORTH COMMUNITY DEVELOPMENT DISTRICT FISCAL YEAR 2025-2026

The Board of Supervisors of the Hacienda North Community Development District will hold their regular meetings for Fiscal Year 2025-2026 on the third Tuesday of each month at the Seven Shores Clubhouse, 8936 Oceana Way Naples, FL 34114 at 9:00 a.m. unless otherwise indicated as follows:

**October 21, 2025
November 18, 2025
December 16, 2025
January 20, 2026
February 17, 2026
March 17, 2026
April 21, 2026
May 19, 2026
June 16, 2026
July 21, 2026
August 18, 2026
September 15, 2026**

The meetings are open to the public and will be conducted in accordance with the provision of Florida Law for Community Development Districts. The meetings may be continued to a date, time, and place to be specified on the record at the meeting.

There may be occasions when one or more Supervisors will participate by telephone.

Any person requiring special accommodations at a meeting because of a disability or physical impairment should contact the District Office at (239) 269-1341 at least two calendar days prior to the meeting.

Each person who decides to appeal any action taken at these meetings is advised that person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

District Manager

EXHIBIT 8

**HACIENDA NORTH
COMMUNITY DEVELOPMENT DISTRICT
COLLIER COUNTY, FLORIDA
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2024**

**HACIENDA NORTH COMMUNITY DEVELOPMENT DISTRICT
COLLIER COUNTY, FLORIDA**

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Grau & Associates

CERTIFIED PUBLIC ACCOUNTANTS

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

INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors
Hacienda North Community Development District
Collier County, Florida

Report on the Audit of the Financial Statements

Opinions

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

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

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

Required Supplementary Information

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

Other Information Included in the Financial Report

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 17, 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.

June 17, 2025

MANAGEMENT'S DISCUSSION AND ANALYSIS

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

FINANCIAL HIGHLIGHTS

- The liabilities of the District exceeded its assets at the close of the most recent fiscal year resulting in a net position deficit balance of (\$111,933).
- The change in the District's total net position in comparison with the prior fiscal year was (\$153,938), 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 ending fund balance of \$6,892,827, an increase of \$6,850,822 in comparison with the prior fiscal year. The total fund balance is restricted for debt service and capital projects and the remainder is unassigned fund balance which is available for spending at the District's discretion.

OVERVIEW OF FINANCIAL STATEMENTS

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

Government-Wide Financial Statements

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

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

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

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

Fund Financial Statements

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

OVERVIEW OF FINANCIAL STATEMENTS (Continued)

Governmental Funds

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

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

The District maintains three 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.

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	
Current and other assets	\$ 6,896,122	\$ 46,142	
Capital assets, net of depreciation	6,573,184	-	
Total assets	13,469,306	46,142	
Current liabilities	350,391	4,137	
Long-term liabilities	13,230,848	-	
Total liabilities	13,581,239	4,137	
Net position			
Net investment in capital assets	(387,453)	-	
Restricted	180,343	-	
Unrestricted	95,177	42,005	
Total net position	\$ (111,933)	\$ 42,005	

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

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

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

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

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

CHANGES IN NET POSITION FOR THE FISCAL YEAR ENDED SEPTEMBER 30,			
	2024	2023	
Revenues:			
Program revenues			
Charges for services	\$ 713,743	\$ 49,998	
Operating grants and contributions	24,701	7,170	
Capital grants and contributions	408,627	-	
Total revenues	1,147,071	57,168	
Expenses:			
General government	75,443	62,211	
Bond issuance costs	448,100	-	
Interest	777,466	-	
Total expenses	1,301,009	62,211	
Change in net position	(153,938)	(5,043)	
Net position - beginning	42,005	47,048	
Net position - ending	\$ (111,933)	\$ 42,005	

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2024, was \$1,301,009. The costs of the district's activities were primarily funded by program revenues which is comprised of assessments. The remainder of the current fiscal year revenue includes interest income. The increase in current fiscal year expenses is the result of an increase in professional services, interest, and bond issuance costs.

GENERAL BUDGETING HIGHLIGHTS

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

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At September 30, 2023, the District had \$6,573,184 invested in capital assets for its governmental activities. No depreciation has been taken in the current fiscal year as the District's infrastructure and other capital assets are under construction. More detailed information about the District's capital assets is presented in the notes of the financial statements.

Capital Debt

At September 30, 2023, the District had \$13,240,000 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 BUDGET

The District anticipates an increase in general operations as the District is built out.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, landowners, 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 Hacienda North Community Development District's Finance Department at 707 Orchid Drive, Suite 100, Naples, Florida 34102.

**HACIENDA NORTH COMMUNITY DEVELOPMENT DISTRICT
COLLIER COUNTY, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2024**

	<u>Governmental Activities</u>
ASSETS	
Cash	\$ 98,472
Restricted assets:	
Investments	6,797,650
Capital assets:	
Nondepreciable	<u>6,573,184</u>
Total assets	<u>13,469,306</u>
 LIABILITIES	
Accounts payable	3,295
Accrued interest payable	347,096
Non-current liabilities:	
Due within one year	175,000
Due in more than one year	<u>13,055,848</u>
Total liabilities	<u>13,581,239</u>
 NET POSITION	
Net investment in capital assets	(387,453)
Restricted for debt service	180,343
Unrestricted	<u>95,177</u>
Total net position	<u>\$ (111,933)</u>

See notes to the financial statements

**HACIENDA NORTH COMMUNITY DEVELOPMENT DISTRICT
COLLIER COUNTY, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024**

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
Primary government:					
Governmental activities:					
General government	\$ 75,443	\$ 128,615	\$ -	\$ -	\$ 53,172
Maintenance and operations	-	-	-	408,627	408,627
Interest on long-term debt	777,466	585,128	24,701	-	(167,637)
Bond issue costs	448,100	-	-	-	(448,100)
Total governmental activities	1,301,009	713,743	24,701	408,627	(153,938)
					Change in net position (153,938)
					Net position - beginning 42,005
					Net position - ending <u>\$ (111,933)</u>

See notes to the financial statements

**HACIENDA NORTH COMMUNITY DEVELOPMENT DISTRICT
COLLIER COUNTY, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2024**

	Major Fund			Total
	General	Debt Service	Capital Projects	Governmental Funds
ASSETS				
Cash and cash equivalents	\$ 98,472	\$ -	\$ -	\$ 98,472
Investments	-	527,439	6,270,211	6,797,650
Total assets	<u>\$ 98,472</u>	<u>\$ 527,439</u>	<u>\$ 6,270,211</u>	<u>\$ 6,896,122</u>
LIABILITIES, AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 3,295	\$ -	\$ -	\$ 3,295
Total liabilities	<u>3,295</u>	<u>-</u>	<u>-</u>	<u>3,295</u>
Fund balances:				
Nonspendable:				
Restricted for:				
Debt service	-	527,439	-	527,439
Capital projects	-	-	6,270,211	6,270,211
Unassigned	95,177	-	-	95,177
Total fund balances	<u>95,177</u>	<u>527,439</u>	<u>6,270,211</u>	<u>6,892,827</u>
Total liabilities and fund balances	<u>\$ 98,472</u>	<u>\$ 527,439</u>	<u>\$ 6,270,211</u>	<u>\$ 6,896,122</u>

See notes to the financial statements

**HACIENDA NORTH COMMUNITY DEVELOPMENT DISTRICT
COLLIER COUNTY, FLORIDA
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
SEPTEMBER 30, 2024**

Fund balance - governmental funds	\$ 6,892,827
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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	6,573,184	
Accumulated depreciation	-	6,573,184

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	(347,096)	
Bond Proceeds	(13,230,848)	(13,577,944)

Net position of governmental activities	\$ (111,933)
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See notes to the financial statements

**HACIENDA NORTH COMMUNITY DEVELOPMENT DISTRICT
COLLIER COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024**

	Major Fund			Total
	General	Debt Service	Capital Projects	Governmental Funds
REVENUES				
Assessments	\$ 128,615	\$ 585,128	\$ -	\$ 713,743
Interest earnings	-	24,701	408,627	433,328
Total revenues	128,615	609,829	408,627	1,147,071
EXPENDITURES				
Current:				
General government	75,443	-	-	75,443
Debt service:				
Principal	-	155,000	-	155,000
Interest	-	430,128	-	430,128
Bond issuance costs	-	-	448,100	448,100
Capital outlay	-	-	6,573,184	6,573,184
Total expenditures	75,443	585,128	7,021,284	7,681,855
Excess (deficiency) of revenues over (under) expenditures	53,172	24,701	(6,612,657)	(6,534,784)
OTHER FINANCING SOURCES (USES)				
Bond proceeds	-	502,738	12,892,262	13,395,000
Bond discount	-	-	(9,394)	(9,394)
Total other financing sources (uses)	-	502,738	12,882,868	13,385,606
Net change in fund balances	53,172	527,439	6,270,211	6,850,822
Fund balances - beginning	42,005	-	-	42,005
Fund balances - ending	\$ 95,177	\$ 527,439	\$ 6,270,211	\$ 6,892,827

See notes to the financial statements

**HACIENDA NORTH COMMUNITY DEVELOPMENT DISTRICT
COLLIER COUNTY, FLORIDA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024**

Net change in fund balances - total governmental funds	\$ 6,850,822
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlays as expenditures; however, the cost of those assets is eliminated in the statement of activities and capitalized in the statement of net position.	6,573,184
Repayment of long-term liabilities are reported as expenditures in the governmental fund statements, but such repayments reduce liabilities in the statement of net position and are eliminated in the statement of activities.	155,000
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.	(13,395,000)
In connection with the issuance of the Bonds, the original issue discount/premium is reported as a financing use/source when debt is first issued, whereas this amount is eliminated in the statement of activities and reduces/increases long-term liabilities in the statement of net position.	9,394
Amortization of Bond discounts/premiums is not recognized in the governmental fund financial statements, but is reported as an expense in the statement of activities.	(242)
The change in accrued interest on long-term liabilities between the current and prior fiscal year is recorded in the statement of activities but not in the governmental fund financial statements.	(347,096)
Change in net position of governmental activities	<u>\$ (153,938)</u>

See notes to the financial statements

**HACIENDA NORTH COMMUNITY DEVELOPMENT DISTRICT
COLLIER COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS**

NOTE 1 – NATURE OF ORGANIZATION AND REPORTING ENTITY

The Hacienda North Community Development District ("District") was created on June 14th, 2022, by Ordinance No. 2022-21 of the Board of County Commissioners of Collier County, 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 comprised of approximately 197.82 acres.

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. As of September 30, 2024, certain Board members are affiliated with the 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 benefitted lands within the District. Assessments are levied to pay for the operations and maintenance and debt service of the District. The fiscal year for which annual operations and maintenance assessments are levied begins on October 1 with discounts available for payments through February 28 and become delinquent on April 1. For debt service assessments, amounts collected as advance payments are used to prepay a portion of the Bonds outstanding. Otherwise, assessments are collected annually to provide funds for the debt service on the portion of the Bonds which are not paid with prepaid assessments.

Assessments and interest associated with the current fiscal period are 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 fund:

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 Bond 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, any unspent 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.

No depreciation has been taken in the current fiscal year as the District's infrastructure and other capital assets are under construction.

Unearned Revenue

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

Long-Term Obligations

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

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

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.

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 component

Other Disclosures

Use of Estimates

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

NOTE 3 – BUDGETARY INFORMATION

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

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

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

NOTE 4 – DEPOSITS AND INVESTMENTS

Deposits

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

Investments

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

	<u>Amortized Cost</u>	<u>Credit Risk</u>	<u>Maturities</u>
US Bank GCTS 0490	\$ 6,797,650	S&P AAAm	N/A
	<u>\$ 6,797,650</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.

NOTE 4 – DEPOSITS AND INVESTMENTS (Continued)

Investments

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	\$ -	\$ 6,573,184	\$ -	\$ 6,573,184
Total capital assets, not being depreciated	-	6,573,184	-	6,573,184
 Governmental activities capital assets, net	 \$ -	 \$ 6,573,184	 \$ -	 \$ 6,573,184

The infrastructure intended to serve the District has been estimated at a total cost of approximately \$22,865,020. A portion of the project costs was expected to be financed with the proceeds from the issuance of Bonds with the remainder to be funded by the Developer and conveyed to the District. Upon completion, certain improvements are to be conveyed to others for ownership and maintenance responsibilities.

During the current fiscal year, the District reimbursed the Developer a total of \$6,573,184 for the costs of infrastructure improvements.

NOTE 6 – LONG-TERM LIABILITIES

Series 2023

On October 27, 2023, the District issued \$13,395,000 of Special Assessment Revenue Bonds, Series 2023, consisting various Term Bonds with due dates from May 1, 2033, to May 1, 2053 and fixed interest rates ranging from 5.5% to 6.5%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District. Interest is to be paid semiannually on each May 1 and November 1. Principal on the Bonds is to be paid serially commencing May 1, 2024, through May 1, 2053.

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. Upon satisfaction of certain conditions, a portion of the original reserve requirements will be released to the Developer for construction costs paid on behalf of the District; this did not occur during the current fiscal year. 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	Additions	Reductions	Ending Balance	Due Within One Year
<u>Governmental activities</u>					
Bonds payable:					
Series 2023	\$ -	\$ 13,395,000	\$ 155,000	\$ 13,240,000	\$ 175,000
Less: Original issue discount	-	(9,394)	(242)	(9,152)	-
Total	\$ -	\$ 13,385,606	\$ 154,758	\$ 13,230,848	\$ -

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	\$ 175,000	\$ 833,030	\$ 1,008,030
2026	185,000	823,405	1,008,405
2027	195,000	813,230	1,008,230
2028	205,000	802,505	1,007,505
2029	220,000	791,230	1,011,230
2030-2034	1,290,000	3,761,725	5,051,725
2035-2039	1,745,000	3,323,605	5,068,605
2040-2044	2,390,000	2,697,700	5,087,700
2045-2049	3,300,000	1,820,650	5,120,650
2050-2053	3,535,000	592,800	4,127,800
	<u>\$ 13,240,000</u>	<u>\$ 16,259,880</u>	<u>\$ 29,499,880</u>

NOTE 7 - DEVELOPER TRANSACTIONS

For the current fiscal year, Developer assessment revenues in the general and debt service funds were \$128,615 and \$585,128, respectively.

NOTE 8 – CONCENTRATION

The District's activity is dependent upon the continued involvement of the Developer and major landowners, the loss of which could have a material adverse effect on the District's operations.

NOTE 9 – MANAGEMENT COMPANY

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

NOTE 10 – RISK MANAGEMENT

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

**HACIENDA NORTH COMMUNITY DEVELOPMENT DISTRICT
COLLIER COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024**

	Budgeted Amounts <u>Original & Final</u>	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES			
Assessments	\$ 128,615	\$ 128,615	\$ -
Total revenues	<u>128,615</u>	<u>128,615</u>	<u>-</u>
EXPENDITURES			
Current:			
General government	91,315	75,443	15,872
Maintenance and operations	37,300	-	37,300
Total expenditures	<u>128,615</u>	<u>75,443</u>	<u>53,172</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ -</u>	53,172	<u>\$ 53,172</u>
Fund balance - beginning		<u>42,005</u>	
Fund balance - ending		<u>\$ 95,177</u>	

See notes to required supplementary information

**HACIENDA NORTH COMMUNITY DEVELOPMENT DISTRICT
COLLIER COUNTY, FLORIDA
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

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

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

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

<u>Element</u>	<u>Comments</u>
Number of District employees compensated in the last pay period of the District's fiscal year being reported.	0
Number of independent contractors compensated to whom nonemployee compensation was paid in the last month of the District's fiscal year being reported.	0
Employee compensation	\$0
Independent contractor compensation	\$0
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	Operations and maintenance - \$128,615.00
	Debt service - \$585,128.11
Special assessments collected	\$713,743
Outstanding Bonds:	\$13,240,000



**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
Hacienda North Community Development District
Collier County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of Hacienda North Community Development District, Collier County, Florida ("District") as of and for the fiscal year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated June 17, 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.

June 17, 2025



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

To the Board of Supervisors
Hacienda North Community Development District
Collier County, Florida

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

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

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

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

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

June 17, 2025



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

To the Board of Supervisors
Hacienda North Community Development District
Collier County, Florida

Report on the Financial Statements

We have audited the accompanying basic financial statements of Hacienda North Community Development District, Collier County, Florida ("District") as of and for the fiscal year ended September 30, 2024, and have issued our report thereon dated June 17, 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 June 17, 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 Hacienda North Community Development District, Collier County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

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

June 17, 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. 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 22.

EXHIBIT 9

Hacienda North Community Development District

Cash Flow

July 31, 2025

	<u>Total</u>
Revenue	
1363116 Off Roll Assessments	\$185,106.59
Total Revenue	\$185,106.59
Expenditures	
1100000 Administrative	
1511001 Board of Supervisors Stipend	\$1,200.00
1512100 Management Consulting Services	25,000.00
1513000 Miscellaneous Expense	86.36
1513014 Website Hosting & Administration	1,800.00
1513020 Office Expense	91.51
1513040 Regulatory and Permit Fees	0.00
1513048 District Filing Fee	175.00
1513055 Legal Advertising	450.88
1513060 Assessment Administration	5,000.00
1513063 Assessment Roll Preparation	0.00
1513070 Auditing	5,600.00
1513075 Accounting Services	4,075.00
1513100 Insurance- General Liability	5,408.00
1513080 Engineering Services	0.00
1514010 Legal Services	6,586.40
1549001 Miscellaneous Services	0.00
1514020 Bond Validation Legal Expenses	0.00
Total Administrative	\$55,473.15
1160000 Field Operations	
1531010 Electricity - General	\$0.00
1572010 LANDSCAPING & MAINTENANCE	55,000.00
1572030 Lake Maintenance	0.00
1572060 Water Use Monitoring	0.00
Total Field Operations	\$55,000.00
Total Expenditures	\$110,473.15
Net Cash Flow	\$74,633.44

Hacienda North Community Development District

Budget to Actual

July 31, 2025

Category	Total	Budget	Balance
Revenue			
Carry Over from 9-30-24	\$0.00	\$0.00	\$0.00
1363116 Off Roll Assessments	185,106.59	189,715.00	-4,608.41
Total Revenue	\$185,106.59	\$189,715.00	-\$4,608.41
Expenditures			
1100000 Administrative			
1511001 Board of Supervisors Stipend	\$1,200.00	\$6,000.00	\$4,800.00
Payroll Services Fee	\$0.00	\$140.00	
1512100 Management Consulting Services	25,000.00	30,000.00	5,000.00
1513000 Miscellaneous Expense	86.36	0.00	-86.36
1513014 Website Hosting & Administration	1,800.00	2,500.00	700.00
1513020 Office Expense	91.51	250.00	158.49
1513040 Regulatory and Permit Fees	0.00	0.00	0.00
1513048 District Filing Fee	175.00	175.00	0.00
1513055 Legal Advertising	450.88	3,000.00	2,549.12
1513060 Assessment Administration	5,000.00	11,850.00	6,850.00
1513063 Assessment Roll Preparation	0.00	2,500.00	2,500.00
1513070 Auditing	5,600.00	6,000.00	400.00
1513075 Accounting Services	4,075.00	6,000.00	1,925.00
1513100 Insurance- General Liability	5,408.00	6,400.00	992.00
1513080 Engineering Services	0.00	10,000.00	10,000.00
1514010 Legal Services	6,586.40	10,000.00	3,413.60
1549001 Miscellaneous Services	0.00	0.00	0.00
1514020 Bond Validation Legal Expenses	0.00	0.00	0.00
Total Administrative	\$55,473.15	\$94,815.00	\$39,201.85
1160000 Field Operations			
1531010 Electricity - General	0.00	6,000.00	6,000.00
1572010 LANDSCAPING & MAINTENANCE	55,000.00	60,000.00	5,000.00
1572014 Irrigation Repairs	0.00	3,000.00	
1572015 Mulch Installation	0.00	2,500.00	
1572030 Lake Maintenance	0.00	14,400.00	14,400.00
1572060 Water Use Monitoring	0.00	9,000.00	9,000.00
Total Field Operations	\$55,000.00	\$94,900.00	\$34,400.00
Total Expenditures			
Net Cash Flow	\$74,633.44	\$0.00	\$68,993.44

Hacienda North Community Development District

Statement of Financial Position

As of July 31, 2025

	Total
ASSETS	
Current Assets	
Bank Accounts	
1101000 Business Ckg	\$107,815.26
2151001 Revenue Trust Fund 9000-Series 2023	\$691,075.91
2151005 Aquisition & Construction Trust 9005 Series 2023	\$2,845,090.27
2151007 Deb Service Reserve 9004 Series 2023	\$502,737.50
Total Bank Accounts	<u>\$4,146,718.94</u>
Total Current Assets	<u>\$4,146,718.94</u>
TOTAL ASSETS	<u><u>\$4,146,718.94</u></u>
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
1202000 Accounts Payable	\$0.00
Total Accounts Payable	<u>\$0.00</u>
Total Current Liabilities	<u>\$0.00</u>
Long-term Liabilities	
280000 Capital Bond Proceeds 2023	\$1,934,342.68
280010 Debt Service Reserve Fund	\$502,737.50
Total Liabilities	<u>\$2,437,080.18</u>
Equity	
Retained Earnings	\$442,013.53
Net Revenue	\$1,267,625.23
Total Equity	<u>\$1,709,638.76</u>
TOTAL LIABILITIES AND EQUITY	<u><u>\$4,146,718.94</u></u>

EXHIBIT 10



Grau & Associates

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July 18, 2025

To Board of Supervisors
Hacienda North Community Development District
707 Orchid Drive, Suite 100
Naples, FL 34102

We are pleased to confirm our understanding of the services we are to provide Hacienda North Community Development District, Collier County, Florida ("the District") for the fiscal year ended September 30, 2025. We will audit the financial statements of the governmental activities and each major fund, including the related notes to the financial statements, which collectively comprise the basic financial statements of Hacienda North Community Development District as of and for the fiscal year ended September 30, 2025. In addition, we will examine the District's compliance with the requirements of Section 218.415 Florida Statutes. This letter serves to renew our agreement and establish the terms and fee for the 2025 audit.

Accounting principles generally accepted in the United States of America provide for certain required supplementary information (RSI), such as management's discussion and analysis (MD&A), to supplement the District's basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. As part of our engagement, we will apply certain limited procedures to the District's RSI in accordance with auditing standards generally accepted in the United States of America. These limited procedures will consist of inquiries of management regarding 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 will 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.

The following RSI is required by generally accepted accounting principles and will be subjected to certain limited procedures, but will not be audited:

- 1) Management's Discussion and Analysis
- 2) Budgetary comparison schedule

The following other information accompanying the financial statements will not be subjected to the auditing procedures applied in our audit of the financial statements, and our auditor's report will not provide an opinion or any assurance on that information:

- 1) Compliance with FL Statute 218.39 (3) (c)

Audit Objectives

The objective of our audit is the expression of opinions as to whether your financial statements are fairly presented, in all material respects, in conformity with U.S. generally accepted accounting principles and to report on the fairness of the supplementary information referred to in the second paragraph when considered in relation to the financial statements as a whole. Our audit will be conducted in accordance with auditing standards generally accepted in the United States of America and the standards for financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and will include tests of the accounting records of the District and other procedures we consider necessary to enable us to express such opinions. We will issue a written report upon completion of our audit of the District's financial statements. We cannot provide assurance that an unmodified opinion will be expressed. Circumstances may arise in which it is necessary for us to modify our opinion or add emphasis-of-matter or other-matter paragraphs. If our opinion on the financial statements is other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the audit or are unable to form or have not formed an opinion, we may decline to express an opinion or issue a report, or may withdraw from this engagement.

We will also provide a report (that does not include an opinion) on internal control related to the financial statements and compliance with the provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a material effect on the financial statements as required by *Government Auditing Standards*. The report on internal control and on compliance and other matters will include a paragraph that states (1) that the purpose of the report is solely to describe the scope of testing of internal control and compliance, and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control on compliance, and (2) that the report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control and compliance. The paragraph will also state that the report is not suitable for any other purpose. If during our audit we become aware that the District is subject to an audit requirement that is not encompassed in the terms of this engagement, we will communicate to management and those charged with governance that an audit in accordance with U.S. generally accepted auditing standards and the standards for financial audits contained in *Government Auditing Standards* may not satisfy the relevant legal, regulatory, or contractual requirements.

Examination Objective

The objective of our examination is the expression of an opinion as to whether the District is in compliance with Florida Statute 218.415 in accordance with Rule 10.556(10) of the Auditor General of the State of Florida. Our examination will be conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and will include tests of your records and other procedures we consider necessary to enable us to express such an opinion. We will issue a written report upon completion of our examination of the District's compliance. The report will include a statement that the report is intended solely for the information and use of management, those charged with governance, and the Florida Auditor General, and is not intended to be and should not be used by anyone other than these specified parties. We cannot provide assurance that an unmodified opinion will be expressed. Circumstances may arise in which it is necessary for us to modify our opinion or add emphasis-of-matter or other-matter paragraphs. If our opinion on the District's compliance is other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the examination or are unable to form or have not formed an opinion, we may decline to express an opinion or issue a report, or may withdraw from this engagement.

Other Services

We will assist in preparing the financial statements and related notes of the District in conformity with U.S. generally accepted accounting principles based on information provided by you. These nonaudit services do not constitute an audit under *Government Auditing Standards* and such services will not be conducted in accordance with *Government Auditing Standards*. The other services are limited to the financial statement services previously defined. We, in our sole professional judgment, reserve the right to refuse to perform any procedure or take any action that could be construed as assuming management responsibilities.

Management Responsibilities

Management is responsible for compliance with Florida Statute 218.415 and will provide us with the information required for the examination. The accuracy and completeness of such information is also management's responsibility. You agree to assume all management responsibilities relating to the financial statements and related notes and any other nonaudit services we provide. You will be required to acknowledge in the management representation letter our assistance with preparation of the financial statements and related notes and that you have reviewed and approved the financial statements and related notes prior to their issuance and have accepted responsibility for them. In addition, you will be required to make certain representations regarding compliance with Florida Statute 218.415 in the management representation letter. Further, you agree to oversee the nonaudit services by designating an individual, preferably from senior management, who possesses suitable skill, knowledge, or experience; evaluate the adequacy and results of those services; and accept responsibility for them.

Management is responsible for designing, implementing and maintaining effective internal controls, including evaluating and monitoring ongoing activities, to help ensure that appropriate goals and objectives are met; following laws and regulations; and ensuring that management and financial information is reliable and properly reported. Management is also responsible for implementing systems designed to achieve compliance with applicable laws, regulations, contracts, and grant agreements. You are also responsible for the selection and application of accounting principles, for the preparation and fair presentation of the financial statements and all accompanying information in conformity with U.S. generally accepted accounting principles, and for compliance with applicable laws and regulations and the provisions of contracts and grant agreements.

Management is also responsible for making all financial records and related information available to us and for the accuracy and completeness of that information. You are also responsible for providing us with (1) access to all information of which you are aware that is relevant to the preparation and fair presentation of the financial statements, (2) additional information that we may request for the purpose of the audit, and (3) unrestricted access to persons within the government from whom we determine it necessary to obtain audit evidence.

Your responsibilities include adjusting the financial statements to correct material misstatements and for confirming to us in the written representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements taken as a whole.

You are responsible for the design and implementation of programs and controls to prevent and detect fraud, and for informing us about all known or suspected fraud affecting the government involving (1) management, (2) employees who have significant roles in internal control, and (3) others where the fraud could have a material effect on the financial statements. Your responsibilities include informing us of your knowledge of any allegations of fraud or suspected fraud affecting the government received in communications from employees, former employees, grantors, regulators, or others. In addition, you are responsible for identifying and ensuring that the government complies with applicable laws, regulations, contracts, agreements, and grants and for taking timely and appropriate steps to remedy fraud and noncompliance with provisions of laws, regulations, contracts or grant agreements, or abuse that we report.

Management is responsible for establishing and maintaining a process for tracking the status of audit findings and recommendations. Management is also responsible for identifying and providing report copies of previous financial audits, attestation engagements, performance audits or other studies related to the objectives discussed in the Audit Objectives section of this letter. This responsibility includes relaying to us corrective actions taken to address significant findings and recommendations resulting from those audits, attestation engagements, performance audits, or other studies. You are also responsible for providing management's views on our current findings, conclusions, and recommendations, as well as your planned corrective actions, for the report, and for the timing and format for providing that information.

With regard to the electronic dissemination of audited financial statements, including financial statements published electronically on your website, you understand that electronic sites are a means to distribute information and, therefore, we are not required to read the information contained in these sites or to consider the consistency of other information in the electronic site with the original document.

Audit Procedures—General

An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; therefore, our audit will involve judgment about the number of transactions to be examined and the areas to be tested. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We will plan and perform the audit to obtain reasonable rather than absolute assurance about whether the financial statements are free of material misstatement, whether from (1) errors, (2) fraudulent financial reporting, (3) misappropriation of assets, or (4) violations of laws or governmental regulations that are attributable to the government or to acts by management or employees acting on behalf of the government. Because the determination of abuse is subjective, *Government Auditing Standards* do not expect auditors to provide reasonable assurance of detecting abuse.

Because of the inherent limitations of an audit, combined with the inherent limitations of internal control, and because we will not perform a detailed examination of all transactions, there is a risk that material misstatements may exist and not be detected by us, even though the audit is properly planned and performed in accordance with U.S. generally accepted auditing standards and *Government Auditing Standards*. In addition, an audit is not designed to detect immaterial misstatements or violations of laws or governmental regulations that do not have a direct and material effect on the financial statements. Our responsibility as auditors is limited to the period covered by our audit and does not extend to later periods for which we are not engaged as auditors.

Our procedures will include tests of documentary evidence supporting the transactions recorded in the accounts, and may include tests of the physical existence of inventories, and direct confirmation of receivables and certain other assets and liabilities by correspondence with selected individuals, funding sources, creditors, and financial institutions. We will request written representations from your attorneys as part of the engagement, and they may bill you for responding to this inquiry. At the conclusion of our audit, we will require certain written representations from you about your responsibilities for the financial statements; compliance with laws, regulations, contracts, and grant agreements; and other responsibilities required by generally accepted auditing standards.

Audit Procedures—Internal Control

Our audit will include obtaining an understanding of the government and its environment, including internal control, sufficient to assess the risks of material misstatement of the financial statements and to design the nature, timing, and extent of further audit procedures. Tests of controls may be performed to test the effectiveness of certain controls that we consider relevant to preventing and detecting errors and fraud that are material to the financial statements and to preventing and detecting misstatements resulting from illegal acts and other noncompliance matters that have a direct and material effect on the financial statements. Our tests, if performed, will be less in scope than would be necessary to render an opinion on internal control and, accordingly, no opinion will be expressed in our report on internal control issued pursuant to *Government Auditing Standards*.

An audit is not designed to provide assurance on internal control or to identify significant deficiencies or material weaknesses. However, during the audit, we will communicate to management and those charged with governance internal control related matters that are required to be communicated under AICPA professional standards and *Government Auditing Standards*.

Audit Procedures—Compliance

As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we will perform tests of the District's compliance with the provisions of applicable laws, regulations, contracts, agreements, and grants. However, the objective of our audit will not be to provide an opinion on overall compliance and we will not express such an opinion in our report on compliance issued pursuant to *Government Auditing Standards*.

Engagement Administration, Fees, and Other

We understand that your employees will prepare all confirmations we request and will locate any documents selected by us for testing.

The audit documentation for this engagement is the property of Grau & Associates and constitutes confidential information. However, subject to applicable laws and regulations, audit documentation and appropriate individuals will be made available upon request and in a timely manner to a cognizant or oversight agency or its designee, a federal agency providing direct or indirect funding, or the U.S. Government Accountability Office for purposes of a quality review of the audit, to resolve audit findings, or to carry out oversight responsibilities. We will notify you of any such request. If requested, access to such audit documentation will be provided under the supervision of Grau & Associates personnel. Furthermore, upon request, we may provide copies of selected audit documentation to the aforementioned parties. These parties may intend, or decide, to distribute the copies or information contained therein to others, including other governmental agencies. Notwithstanding the foregoing, the parties acknowledge that various documents reviewed or produced during the conduct of the audit may be public records under Florida law. The District agrees to notify Grau & Associates of any public record request it receives that involves audit documentation.

Our fee for these services will be \$5,700 for the September 30, 2025 audit, unless there is a change in activity by the District which results in additional audit work or if additional Bonds are issued.

We will complete the audit within prescribed statutory deadlines, with the understanding that your employees will provide information needed to perform the audit on a timely basis.

The audit documentation for this engagement will be retained for a minimum of five years after the report release date. If we are aware that a federal awarding agency or auditee is contesting an audit finding, we will contact the party(ies) contesting the audit finding for guidance prior to destroying the audit documentation.

Our invoices for these fees will be rendered each month as work progresses and are payable on presentation. Invoices will be submitted in sufficient detail to demonstrate compliance with the terms of this agreement. In accordance with our firm policies, work may be suspended if your account becomes 60 days or more overdue and may not be resumed until your account is paid in full. If we elect to terminate our services for nonpayment, our engagement will be deemed to have been completed upon written notification of termination, even if we have not completed our report. You will be obligated to compensate us for all time expended and to reimburse us for all out-of-pocket costs through the date of termination. The above fee is based on anticipated cooperation from your personnel and the assumption that unexpected circumstances will not be encountered during the audit. If significant additional time is necessary, we will discuss it with you and arrive at a new fee estimate.

This agreement may be renewed each year thereafter subject to the mutual agreement by both parties to all terms and fees. The fee for each annual renewal will be agreed upon separately.

The District has the option to terminate this agreement with or without cause by providing thirty (30) days written notice of termination to Grau & Associates. Upon any termination of this agreement, Grau & Associates shall be entitled to payment of all work and/or services rendered up until the effective termination of this agreement, subject to whatever claims or off-sets the District may have against Grau & Associates.

We will provide you with a copy of our most recent external peer review report and any letter of comment, and any subsequent peer review reports and letters of comment received during the period of the contract. Our 2022 peer review report accompanies this letter.

We appreciate the opportunity to be of service to Hacienda North Community Development District and believe this letter accurately summarizes the significant terms of our engagement. If you have any questions, please let us know. If you agree with the terms of our engagement as described in this letter, please sign the enclosed copy and return it to us.

Very truly yours,

Grau & Associates



Antonio J. Grau

RESPONSE:

This letter correctly sets forth the understanding of Hacienda North Community Development District.

By: _____

Title: _____

Date: _____



FICPA Peer Review Program
Administered in Florida
by The Florida Institute of CPAs



Peer Review
Program

AICPA Peer Review Program
Administered in Florida
by the Florida Institute of CPAs

March 17, 2023

Antonio Grau
Grau & Associates
951 Yamato Rd Ste 280
Boca Raton, FL 33431-1809

Dear Antonio Grau:

It is my pleasure to notify you that on March 16, 2023, the Florida Peer Review Committee accepted the report on the most recent System Review of your firm. The due date for your next review is December 31, 2025. This is the date by which all review documents should be completed and submitted to the administering entity.

As you know, the report had a peer review rating of pass. The Committee asked me to convey its congratulations to the firm.

Thank you for your cooperation.

Sincerely,

FICPA Peer Review Committee

Peer Review Team
FICPA Peer Review Committee

850.224.2727, x5957

cc: Daniel Hevia, Racquel McIntosh

Firm Number: 900004390114

Review Number: 594791

EXHIBIT 11

Hacienda North Community Development District

707 Orchid Drive, Suite 100, Naples, FL 34102
Phone: (239) 269-1341

MEMORANDUM

Goals, Objectives and Annual Reporting Form

Performance Measures/Standards & Annual Reporting Form

October 1, 2025 – September 30, 2026

1. Community Communication and Engagement

Goal 1.1: Public Meetings Compliance

Objective: Hold a minimum of four (4) regular Board of Supervisor meetings per year to conduct CDD related business and discuss community needs.

Measurement: Number of public board meetings held annually as evidenced by meeting minutes and legal advertisements.

Standard: A minimum of four (4) board meetings were held during the Fiscal Year.

Achieved: Yes ☐ No ☐

Goal 1.2: Notice of Meetings Compliance

Objective: Provide public notice of each meeting at least seven days in advance, as specified in Section 190.007(1), using at least two communication methods.

Measurement: Timeliness and method of meeting notices as evidenced by posting to CDD website, publishing in local newspaper and via electronic communication.

Standard: 100% of meetings were advertised with 7 days notice per statute on at least two mediums (i.e., newspaper, CDD website, electronic communications).

Achieved: Yes ☐ No ☐

Goal 1.3: Access to Records Compliance

Objective: Ensure that meeting minutes and other public records are readily available and easily accessible to the public by completing monthly CDD website checks.

Measurement: Monthly website reviews will be completed to ensure meeting minutes and other public records are up to date as evidenced by District Management's records.

Standard: 100% of monthly website checks were completed by District Management.

Achieved: Yes ☐ No ☐

2. Infrastructure and Facilities Maintenance

Goal 2.1: District Infrastructure and Facilities Inspections (If applicable)

Objective: District Engineer will conduct an annual inspection of the District's infrastructure and related systems.

Measurement: A minimum of one inspection completed per year as evidenced by district engineer's report related to district's infrastructure and related systems.

Standard: Minimum of one inspection was completed in the Fiscal Year by the district's engineer.

Achieved: Yes ☐ No ☐

3. Financial Transparency and Accountability

Goal 3.1: Annual Budget Preparation

Objective: Prepare and approve the annual proposed budget by June 15 and final budget was adopted by September 30 each year.

Measurement: Proposed budget was approved by the Board before June 15 and final budget was adopted by September 30 as evidenced by meeting

minutes and budget documents listed on CDD website and/or within district records.

Standard: 100% of budget approval & adoption were completed by the statutory deadlines and posted to the CDD website.

Achieved: Yes ☐ No ☐

Goal 3.2: Financial Reports

Objective: Publish to the CDD website the most recent versions of the following documents: Annual audit, current fiscal year budget with any amendments, and most recent financials within the latest agenda package.

Measurement: Annual audit, previous years' budgets, and financials are accessible to the public as evidenced by corresponding documents on the CDD's website.

Standard: CDD website contains 100% of the following information: Most recent annual audit, most recent adopted/amended fiscal year budget, and most recent agenda package with updated financials.

Achieved: Yes ☐ No ☐

Goal 3.3: Annual Financial Audit

Objective: Conduct an annual independent financial audit per statutory requirements and publish the results to the CDD website for public inspection, and transmit to the State of Florida.

Measurement: Timeliness of audit completion and publication as evidenced by meeting minutes showing board approval and annual audit is available on the CDD's website and transmitted to the State of Florida.

Standard: Audit was completed by an independent auditing firm per statutory requirements and results were posted to the CDD website and transmitted to the State of Florida.

Achieved: Yes ☐ No ☐

Chair/Vice Chair: _____

Date: _____

Print Name: _____

District Manager: _____

Date: _____

Print Name: _____