

*Bella Collina Community
Development District*

Agenda

July 14, 2022

REVISED
7/11/2022

AGENDA

Bella Collina
Community Development District

REVISED
7/11/2022

219 E. Livingston Street, Orlando FL, 32801
Phone: 407-841-5524 – Fax: 407-839-1526

July 7, 2022

Board of Supervisors
Bella Collina Community
Development District

Dear Board Members:

The regular meeting of the Board of Supervisors of the Bella Collina Community Development District will be held **Thursday, July 14, 2022 at 9:30 a.m. at the Bella Collina Clubhouse, 16350 Vetta Drive, Montverde, Florida.** Following is the advance agenda for the regular meeting:

1. Roll Call
2. Public Comment Period
3. Approval of Minutes of the April 14, 2022 Meeting
4. Review and Acceptance of Fiscal Year 2021 Audit Report
5. Consideration of Amendment to Interlocal Service Boundary Agreement
6. Discussion of Booster Pump for Potable Water / Fire Protection Service to Hilltop Future Development Area
7. Public Hearing
 - A. Consideration of Resolution 2022-02 Adopting the Fiscal Year 2023 Budget and Relating to the Annual Appropriations
 - B. Consideration of Resolution 2022-03 Imposing Special Assessments and Certifying an Assessment Roll
8. Discussion of Payoff of Series 2016 Utility Bonds
9. Approval of Interim Miscellaneous Charges and Fees and Authorization to Set Rate Hearing
10. Consideration of Proposals for Pine Island WWTF Corrosion Repair
11. Staff Reports
 - A. Attorney
 - B. Engineer
 - C. District Manager's Report
 - i. Approval of Check Register
 - ii. Balance Sheet and Income Statement
 - iii. Presentation of Number of Registered Voters - 255
 - iv. Approval of Fiscal Year 2023 Meeting Schedule
 - v. SBA Florida PRIME Monthly Summary Report
12. Other Business
13. Supervisor's Requests
14. Adjournment

The second order of business is the Public Comment Period where the public has an opportunity to be heard on propositions coming before the Board as reflected on the agenda, and any other items.

The third order of business is the approval of the minutes of the April 14, 2022 meeting. The minutes are enclosed for your review.

The fourth order of business is the review and acceptance of the Fiscal Year 2021 audit report. A copy of the report is enclosed for your review.

The fifth order of business is the consideration of Amendment to the Interlocal Service Boundary Agreement between the District, the Town of Montverde, the City of Clermont and the City of Minneola. A copy of the amendment is enclosed for your review.

The sixth order of business is the discussion of a booster pump for potable water and fire protection service in the future Hilltop development area. The proposed utility plans are enclosed for your review.

The seventh order of business opens the public hearing for the adoption of the budget & assessments. Section A is the consideration of Resolution 2022-02 adopting the Fiscal Year 2023 budget and relating to the annual appropriations. A copy of the Resolution and approved budget are enclosed for your review. Section B is the consideration of Resolution 2022-03 imposing special assessments and certifying an assessment roll. A copy of the Resolution is enclosed for your review and the assessment roll will be available at the meeting for reference.

The eighth order of business is the discussion of the payoff of the Series 2016 utility bonds. This is an open discussion item.

The ninth order of business is the approval of interim miscellaneous charges and authorization to set rate hearing. The proposed rates and current rates are enclosed for your review.

The tenth order of business is the consideration of proposals for corrosion repair at Pine Island WWTF. The tabulation and proposals are enclosed for your review.

The eleventh order of business is Staff Reports. Sub-Section 1 of the District Manager's Report includes the check register being submitted for approval and Sub-Section 2 includes the balance sheet and income statement for your review. Sub-Section 3 is the presentation of the number of registered voters within the boundaries of the District. A copy of the letter from the Lake County Supervisor of Elections is enclosed for your review. Sub-Section 4 is the approval of the Fiscal Year 2023 meeting schedule. The sample meeting notice is enclosed for your review. Sub-Section 5 includes the SBA Florida PRIME monthly summary report for your reference.

The balance of the agenda will be discussed at the meeting. In the meantime, if you have any questions, please contact me.

Sincerely,



George S. Flint
District Manager

Cc: Jan Carpenter, District Counsel
Steve Boyd/Jeff Einhouse, District Engineer
Paul Simonson, DCS Real Estate Investments

Enclosures

MINUTES

MINUTES OF MEETING
BELLA COLLINA
COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Bella Collina Community Development District was held Thursday, April 14, 2022 at 9:30 a.m. at the Bella Collina Clubhouse, 16350 Vetta Drive, Montverde, Florida.

Present and constituting a quorum were:

Randall Greene	Chairman
Duane Owen	Assistant Secretary
Andrew Gorrill	Assistant Secretary

Also present were:

George Flint	District Manager
Kristen Trucco	District Counsel
Steve Boyd	District Engineer
Alan Scheerer	Field Manager

FIRST ORDER OF BUSINESS

Roll Call

Mr. Flint called the meeting to order. Three members of the Board were present constituting a quorum.

SECOND ORDER OF BUSINESS

Public Comment Period

Mr. Flint: There are no members of the public other than Board and staff here to provide comment.

THIRD ORDER OF BUSINESS

**Approval of Minutes of the October 14,
2021 Meeting**

Mr. Flint: Did the Board have any comments or corrections to the minutes? Hearing none,

On MOTION by Mr. Gorrill, seconded by Mr. Greene, with all in favor, the Minutes of the October 14, 2021 Meeting, were approved.
--

FOURTH ORDER OF BUSINESS**Consideration of Resolution 2022-01
Approving the Proposed Fiscal Year 2022
Budget and Setting a Public Hearing**

Mr. Flint: We are recommending you do your budget hearing at your July 14, 2022 meeting in this location. In Exhibit A2, the resolution is the proposed budget. This is not binding on the Board. You can make changes up to and at the public hearing. If you chose to do that, the only issue would be if there were any proposed increases in the assessments. There would be some additional notices and requirements that we would need to follow and that would have to be decided sooner rather than later. We are not recommending any change in the per unit assessment amounts at this point. The general fund assessments are the same at \$193,048. The administrative budget has gone up slightly, and we are asking the Board's consideration for an increase in our management fee. This is for the same reason that landscape and everyone else is going up with inflation, the cost of gas, the pressure on labor expenses and those sorts of things. Again, you are not approving it today, but we do have that in there. Regarding the insurance, we have also anticipated an increase there, but we will have the final numbers prior to the hearing. Field management also has a proposed increase for the same reasons.

Mr. Greene: Applied Aquatic?

Mr. Flint: The mowing.

Mr. Greene: Okay, you are talking about the mowing. My apologies.

Mr. Flint: The mowing has increased slightly to \$34,930. That increased mid-year with the resort, they had asked for an increase. For Applied Aquatics, I don't think there is any change there. We have established a capital reserves fund so you see that reflected as well. You have your debt service fund for your special assessment bonds. The utility fund starts on page 8 of the budget. You can see the revenue and expenses there. We are recognizing \$218,000 in carry forward and that is why the total revenue has gone up. That is everything in excess of what we have transferred to the capital reserve fund. You can see in the current year we have moved \$729,000 out of the enterprise fund and into the capital reserve fund for the utility.

Mr. Gorrill: Where was it at before, in which account?

Mr. Flint: It was in the utility fund. We are just creating like we did for the general fund for the utility fund, we are creating a capital reserve and just moving the revenue beyond what is necessary for the operating reserve into that separate fund for renewal replacement. We created a renewal replacement fund for the utility which you will see on page 13 of the budget. That lists

the proposed current year projects. It has been revised. There are some repairs to the sewer and some corrosion repairs on the sewage system that Jim Boyd is recommending, and that has been included on the current year. You have next year's proposed improvements that total \$265,000. The current year is \$214,000 and next year is \$265,000. These proposed improvements are the result of recommendations from Jim Boyd or the operator in conjunction with discussions with Alan. Are there any questions? Again, this is the proposed budget, so the final approval would be at your July meeting and we can make changes to this if necessary.

On MOTION by Mr. Greene, seconded by Mr. Owen, with all in favor, Resolution 2022-01 Approving the Proposed Fiscal Year 2022 Budget and Setting , was approved.

FIFTH ORDER OF BUSINESS

Ratification of Environmental Engineering Services Agreement with Boyd Environmental Engineering, Inc. to Prepare Wastewater Needs Analysis Report

Mr. Flint: Item 5 is related to a new statutory requirement. I think most of you are aware that last year in the legislative session there was a new law passed that requires any government entities that own and operate wastewater systems and/or stormwater systems to submit a 20-year needs analysis by June 30th. Because this District owns the sewer system, we actually have to do two. We have to do one for the sewer system and one for the stormwater. Jim Boyd is preparing the analysis for the wastewater system in order to get him started. Since we haven't met since October, I did sign this agreement and I am asking the Board to ratify my actions for the wastewater report and his analysis is underway so we will get it by June 30th.

Ms. Trucco: And you will recall this is related to the memorandum that Jan and I prepared two agendas ago, regarding the stormwater and wastewater new statutory requirements. If you need a copy, I am happy to provide that as well.

Mr. Flint: This effects all cities, counties, CDDs, school boards, and any special districts.

On MOTION by Mr. Greene, seconded by Mr. Gorrill, with all in favor, the Environmental Engineering Services Agreement with Boyd Environmental Engineering, Inc. to Prepare Wastewater Needs Analysis Report, was ratified.

SIXTH ORDER OF BUSINESS

Staff Reports

A. Attorney

Mr. Flint: Kristen, do you have anything?

Ms. Trucco: I have no updates for this Board, unless you have any questions for me.

B. Engineer

i. Consideration of Proposal for Inspection and Preparation of Stormwater Needs Analysis Report

Mr. Flint: Steve, you have the proposal for the stormwater needs analysis.

Mr. Boyd: Correct, that is the only thing we have on the agenda today. This would be the stormwater report to meet the same requirements. We will be doing those inspections and also answering the other questions regarding the 20-year needs analysis estimated capital cost.

Mr. Flint: Some of that financial information will come from our accountant to help Steve on both of these reports. This one hasn't been executed and it was received on April 4, I am asking the Board's consideration in approving the agreement with Steve.

On MOTION by Mr. Greene, seconded by Mr. Gorrill, with all in favor, the Proposal for Inspection and Preparation of Stormwater Needs Analysis Report, was approved.

C. District Manager's Report

i. Approval of the Check Register

Mr. Flint: This is from October 1, 2021 through March 31, 2022. This is for the General Fund, the Enterprise Fund, and Board pay. The total is \$2,021,422. The detail is behind the summary. You will see that a significant portion of that amount is the Debt Service assessment revenue being transferred to the Trustee. Are there any questions on the check register?

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

ii. Balance Sheet and Income Statement

Mr. Flint: Next is the unaudited financials through February 28th. If the Board has any questions, we can discuss those. There is no action required at this point.

iii. Presentation of Arbitrage Rebate Calculation Report

Mr. Flint: We are required under IRS rules to perform a calculation showing that we do not earn more interest than we are paying. The attached report is for the special assessment bonds Series 2004. It was prepared by Grau & Associates, and it indicates a negative rebate requirement of \$2.95 million. There are no arbitrage issues.

On MOTION by Mr. Greene, seconded by Mr. Gorrill, with all in favor, the Arbitrage Rebate Calculation Report, was approved.

iv. Designation of November 10, 2022 as Landowners' Meeting Date

Mr. Flint: We are recommending November 10th in this location. We have three seats up for election. Those seats are Randall's, Andy's, and Dutch's. We are still operating under landowner election process, so the Board is required to establish a date sometime in the month of November for the Landowner meeting. It is not a Board meeting date, although I think we have scheduled it in conjunction with the Board meeting date. We have included in the agenda a sample agenda, landowner proxy and instructions as well for information.

On MOTION by Mr. Greene, seconded by Mr. Gorrill, with all in favor, Designating November 10, 2022 as the Landowners' Meeting Date, was approved.

v. SBA Florida PRIME Monthly Summary Report

Mr. Flint: For informational purposes, we have included the monthly summary report through the end of February for the investment pool that is operated by the State Board of Administration.

SEVENTH ORDER OF BUSINESS

Other Business

Mr. Flint: Are there any other business or Supervisor's Requests? Hearing none,

EIGHTH ORDER OF BUSINESS

Supervisor's Request

There being none, the next item followed.

NINTH ORDER OF BUSINESS

Adjournment

Mr. Flint: If there's nothing else, is there a motion to adjourn?

On MOTION by Mr. Greene, seconded by Mr. Gorrill, with all in favor, the meeting was adjourned.

Secretary/Assistant Secretary

Chairman/Vice Chairman

SECTION IV

**Bella Collina
Community Development District**

ANNUAL FINANCIAL REPORT

September 30, 2021

Bella Collina Community Development District

ANNUAL FINANCIAL REPORT

September 30, 2021

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REPORT OF INDEPENDENT AUDITORS

To the Board of Supervisors
Bella Collina Community Development District
Lake County, Florida

Report on the Financial Statements

We have audited the accompanying financial statements of Bella Collina Community Development District as of and for the year ended September 30, 2021, and the related notes to financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Accounting Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. Accordingly, we express no such opinion. 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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Fort Pierce / Stuart



To the Board of Supervisors
Bella Collina Community Development District

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, business-type activities and each major fund of Bella Collina Community Development District, as of September 30, 2021, and the respective changes in financial position and the budgetary comparison for the General Fund for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated May 20, 2022 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations and contracts. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on 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 Bella Collina Community Development District's internal control over financial reporting and compliance.

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

May 20, 2022

Bella Collina Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2021

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

OVERVIEW OF THE FINANCIAL STATEMENTS

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

The Government-wide financial statements are the **statement of net position** and the **statement of activities**. These statements use accounting methods similar to those used by private-sector companies. Emphasis is placed on the net position of governmental activities and business-type activities and the change in net position. Governmental activities are primarily supported by special assessments. Business-type activities are supported by charges to the users of those activities, such as water and sewer service charges.

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

The **statement of activities** presents information on all revenues and expenses of the District and the change in net position. Expenses are reported by major function and program revenues relating to those functions are reported, providing the net cost of all functions provided by the District. To assist in understanding the District's operations, expenses have been reported as governmental activities or business-type activities. Governmental activities financed by the District include general government, physical environment, and interest on long-term debt. Business-type activities financed by user charges include water and sewer services.

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

**Bella Collina Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2021**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

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

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

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

Financial Highlights

The following are the highlights of financial activity for the year ended September 30, 2021.

- ◆ The District's total assets exceeded total liabilities by \$3,901,415. Unrestricted net position for Governmental Activities was \$580,002 and for Business-type Activities was \$1,420,989. Net investment in capital assets for Governmental Activities was \$2,525,005 and for Business-type Activities was \$(1,253,582). Restricted net position for Governmental Activities was \$549,104 and for Business-type Activities was \$79,897.

**Bella Collina Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2021**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Financial Highlights (Continued)

- ◆ Governmental activities revenues and capital contributions totaled \$2,712,779 while governmental activities expenses totaled \$1,427,649 . Business-type revenues totaled \$1,206,924 while business-type expenses totaled \$955,267.

Financial Analysis of the District

The following schedule provides a summary of the assets, liabilities and net position of the District. It is not intended to be a complete presentation of government-wide financial activity.

Net Position

	Governmental Activities		Business-type Activities		Total	
	2021	2020	2021	2020	2021	2020
Current assets	\$ 2,383,281	\$ 2,281,734	\$ 1,520,282	\$ 1,234,816	\$ 3,903,563	\$ 3,516,550
Capital assets, net	14,935,855	14,378,024	5,374,119	5,565,418	20,309,974	19,943,442
Total Assets	<u>17,319,136</u>	<u>16,659,758</u>	<u>6,894,401</u>	<u>6,800,234</u>	<u>24,213,537</u>	<u>23,459,992</u>
Current liabilities	960,025	945,777	19,396	84,184	979,421	1,029,961
Non-current liabilities	12,705,000	13,345,000	6,627,701	6,720,403	19,332,701	20,065,403
Total Liabilities	<u>13,665,025</u>	<u>14,290,777</u>	<u>6,647,097</u>	<u>6,804,587</u>	<u>20,312,122</u>	<u>21,095,364</u>
Net Position						
Net investment in capital assets	2,525,005	1,404,524	(1,253,582)	(1,154,985)	1,271,423	249,539
Restricted for debt service	549,104	441,822	79,897	79,889	629,001	521,711
Unrestricted	580,002	522,635	1,420,989	1,070,743	2,000,991	1,593,378
Total Net Position	<u>\$ 3,654,111</u>	<u>\$ 2,368,981</u>	<u>\$ 247,304</u>	<u>\$ (4,353)</u>	<u>\$ 3,901,415</u>	<u>\$ 2,364,628</u>

The increase in capital assets for governmental activities was primarily related to the capital contribution of land and infrastructure in the current year.

The decrease in non-current liabilities for governmental activities and business-type activities was primarily due to principal payments on bonds in the current year.

The increase in net investment in capital assets for governmental activities is related to current year capital contribution and debt payments in excess of depreciation.

**Bella Collina Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2021**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Financial Analysis of the District (Continued)

The following schedule provides a summary of the changes in net position of the District and is presented at the government-wide level for comparison purposes. It is not intended to be a complete presentation of District-wide financial activity.

Financial Activity

	Governmental Activities		Business-type Activities		Total	
	2021	2020	2021	2020	2021	2020
Revenues						
Program revenues	\$ 1,685,058	\$ 1,505,566	\$ 1,206,166	\$ 879,512	\$ 2,891,224	\$ 2,385,078
Capital contributions	1,026,906	-	-	-	1,026,906	-
General revenues	815	18,200	758	3,625	1,573	21,825
Total Revenues	<u>2,712,779</u>	<u>1,523,766</u>	<u>1,206,924</u>	<u>883,137</u>	<u>3,919,703</u>	<u>2,406,903</u>
Expenses						
General government	91,836	113,396	-	-	91,836	113,396
Physical environment	519,519	511,971	-	-	519,519	511,971
Interest/other charges	816,294	849,168	-	-	816,294	849,168
Water and sewer	-	-	955,267	877,757	955,267	877,757
Total Expenses	<u>1,427,649</u>	<u>1,474,535</u>	<u>955,267</u>	<u>877,757</u>	<u>2,382,916</u>	<u>2,352,292</u>
Change in Net Position	1,285,130	49,231	251,657	5,380	1,536,787	54,611
Net Position -						
Beginning of Year	<u>2,368,981</u>	<u>2,319,750</u>	<u>(4,353)</u>	<u>(9,733)</u>	<u>2,364,628</u>	<u>2,310,017</u>
Net Position -						
End of Year	<u>\$ 3,654,111</u>	<u>\$ 2,368,981</u>	<u>\$ 247,304</u>	<u>\$ (4,353)</u>	<u>\$ 3,901,415</u>	<u>\$ 2,364,628</u>

The increase in program revenues for business-type activities was primarily due to increased connection fees and sewer usage fees in the current year.

The increase in program revenues for governmental activities is related to the increase in debt service special assessments in the current year.

The increase in capital contributions is related to the contribution of land and infrastructure in the current year.

The increase in business activities water and sewer expenses was primarily due to increased repair and maintenance, lighting and insurance expenses in the current year.

**Bella Collina Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2021**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Capital Assets Activity

The following schedule provides a summary of the District's capital assets at September 30, 2021.

<u>Description</u>	<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Total</u>
Land and improvements	\$ 5,225,000	\$ -	\$ 5,225,000
Infrastructure	15,256,727	7,491,929	22,748,656
Equipment	-	408,262	408,262
Less: accumulated depreciation	<u>(5,545,872)</u>	<u>(2,526,072)</u>	<u>(8,071,944)</u>
Total Capital Assets (Net)	<u>\$ 14,935,855</u>	<u>\$ 5,374,119</u>	<u>\$ 20,309,974</u>

During the year, business-type equipment additions were \$54,322 and governmental activities land additions were \$725,000 and infrastructure additions were \$301,906 and depreciation was \$469,075 for governmental activities and \$245,621 for business-type activities.

General Fund Budgetary Highlights

The budget exceeded governmental expenditures primarily because trustee stormwater repairs and maintenance costs were less than anticipated.

The September 30, 2021 budget was not amended.

Debt Management

Governmental Activities debt includes the following:

- In December 2004, the District issued \$22,780,000 Special Assessment Revenue Bonds, Series 2004. These bonds were issued to finance the acquisition and construction of certain improvements within the District. The balance outstanding at September 30, 2021 was \$13,345,000.

**Bella Collina Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2021**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Debt Management (Continued)

Business-type Activities debt includes the following:

- On September 1, 2016, the District issued \$2,346,216 Utility System Bonds, Series 2016 to restructure the Series 2004 Utility Bonds outstanding balance of \$2,005,000. The Series 2016 Utility Bonds include an initial principal amount of \$2,346,216. Accreted interest will result in a matured amount of \$3,595,000 due by November 1, 2024. The total balance of bonds payable at September 30, 2021 was \$1,034,247.

Economic Factors and Next Year's Budget

The District does not anticipate any economic factors to have a significant affect operations for the year ended September 30, 2022.

Request for Information

The financial report is designed to provide a general overview of Bella Collina Community Development District's finances for all those with an interest. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the Bella Collina Community Development District, Governmental Management Services – CF, LLC, 219 East Livingston Street, Orlando, Florida 32801.

Bella Collina Community Development District
STATEMENT OF NET POSITION
September 30, 2021

	Governmental Activities	Business-type Activities	Total
ASSETS			
Current Assets			
Cash and equivalents	\$ 135,646	\$ 992,006	\$ 1,127,652
Investments	426,888	130,209	557,097
Accounts receivable	-	42,580	42,580
Assessments receivable	7,897	636	8,533
Prepaid expenses	16,834	21,565	38,399
Restricted investments	1,796,016	333,286	2,129,302
Total Current Assets	<u>2,383,281</u>	<u>1,520,282</u>	<u>3,903,563</u>
Non-current Assets			
Capital assets, not being depreciated			
Land and improvements	5,225,000	-	5,225,000
Capital assets, being depreciated			
Infrastructure	15,256,727	7,491,929	22,748,656
Equipment	-	408,262	408,262
Less: accumulated depreciation	<u>(5,545,872)</u>	<u>(2,526,072)</u>	<u>(8,071,944)</u>
Total Non-current Assets	<u>14,935,855</u>	<u>5,374,119</u>	<u>20,309,974</u>
Total Assets	<u>17,319,136</u>	<u>6,894,401</u>	<u>24,213,537</u>
LIABILITIES			
Current Liabilities			
Accounts payable and accrued expenses	300	19,396	19,696
Accrued interest payable	319,725	-	319,725
Bonds payable	640,000	-	640,000
Total Current Liabilities	<u>960,025</u>	<u>19,396</u>	<u>979,421</u>
Non-current Liabilities			
Due to developer	-	5,593,454	5,593,454
Bonds payable	12,705,000	1,034,247	13,739,247
Total Non-current Liabilities	<u>12,705,000</u>	<u>6,627,701</u>	<u>19,332,701</u>
Total Liabilities	<u>13,665,025</u>	<u>6,647,097</u>	<u>20,312,122</u>
NET POSITION			
Net investment in capital assets	2,525,005	(1,253,582)	1,271,423
Restricted for debt service	549,104	79,897	629,001
Unrestricted	580,002	1,420,989	2,000,991
Total Net Position	<u>\$ 3,654,111</u>	<u>\$ 247,304</u>	<u>\$ 3,901,415</u>

See accompanying notes to financial statements.

Bella Collina Community Development District
STATEMENT OF ACTIVITIES
For the Year Ended September 30, 2021

Functions/Programs	Expenses	Program Revenues		Net (Expenses) Revenues and Changes in Net Position		
		Charges for Services	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total
Primary government						
Governmental Activities						
General government	\$ (91,836)	\$ 128,468	\$ -	\$ 36,632	\$ -	\$ 36,632
Physical environment	(519,519)	70,565	1,026,906	577,952	-	577,952
Interest and other charges	(816,294)	1,486,025	-	669,731	-	669,731
Total Governmental Activities	<u>(1,427,649)</u>	<u>1,685,058</u>	<u>1,026,906</u>	<u>1,284,315</u>	<u>-</u>	<u>1,284,315</u>
Business-type Activities						
Water and sewer	<u>(955,267)</u>	<u>1,206,166</u>	<u>-</u>	<u>-</u>	<u>250,899</u>	<u>250,899</u>
Total Primary Government	<u><u>\$ (2,382,916)</u></u>	<u><u>\$ 2,891,224</u></u>	<u><u>\$ 1,026,906</u></u>	<u>1,284,315</u>	<u>250,899</u>	<u>1,535,214</u>
General Revenues						
Investment earnings				815	248	1,063
Miscellaneous revenues				-	510	510
Total General Revenues				<u>815</u>	<u>758</u>	<u>1,573</u>
Change in Net Position				1,285,130	251,657	1,536,787
Net Position - October 1, 2020				2,368,981	(4,353)	2,364,628
Net Position - September 30, 2021				<u><u>\$ 3,654,111</u></u>	<u><u>\$ 247,304</u></u>	<u><u>\$ 3,901,415</u></u>

See accompanying notes to financial statements.

Bella Collina Community Development District
BALANCE SHEET –
GOVERNMENTAL FUNDS
September 30, 2021

	General	Debt Service	Total Governmental Funds
ASSETS			
Cash and equivalents	\$ 135,646	\$ -	\$ 135,646
Investments	426,888	-	426,888
Assessments receivable	934	6,963	7,897
Prepaid expenses	16,834	-	16,834
Restricted assets			
Investments	-	1,796,016	1,796,016
Total Assets	<u>\$ 580,302</u>	<u>\$ 1,802,979</u>	<u>\$ 2,383,281</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable and accrued expenses	<u>\$ 300</u>	<u>\$ -</u>	<u>\$ 300</u>
Fund Balances:			
Nonspendable - prepaid expenses	16,834	-	16,834
Restricted - debt service	-	1,802,979	1,802,979
Assigned - capital reserve	394,524	-	394,524
Unassigned	168,644	-	168,644
Total Fund Balances	<u>580,002</u>	<u>1,802,979</u>	<u>2,382,981</u>
Total Liabilities and Fund Balances	<u>\$ 580,302</u>	<u>\$ 1,802,979</u>	<u>\$ 2,383,281</u>

See accompanying notes to financial statements.

Bella Collina Community Development District
RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES
TO NET POSITION OF GOVERNMENTAL ACTIVITIES
September 30, 2021

Total Governmental Fund Balances	\$ 2,382,981
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets not being depreciated (land and improvements) in governmental activities are not current financial resources and therefore, are not reported at the fund level.	5,225,000
Capital assets being depreciated, infrastructure, \$15,256,727, net of accumulated depreciation, \$(5,545,872), used in governmental activities are not current financial resources and therefore, are not reported at the fund level.	9,710,855
Long-term liabilities, including bonds payable are not due and payable in the current period and, therefore, are not reported at the fund level.	(13,345,000)
Accrued interest expense for long-term debt is not a current financial use and; therefore, is not reported at the fund level.	<u>(319,725)</u>
Net Position of Governmental Activities	<u><u>\$ 3,654,111</u></u>

See accompanying notes to financial statements.

Bella Collina Community Development District
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES – GOVERNMENTAL FUNDS
For the Year Ended September 30, 2021

	General	Debt Service	Total Governmental Funds
Revenues			
Special assessments	\$ 199,033	\$ 1,486,025	\$ 1,685,058
Investment earnings	614	201	815
Total Revenues	<u>199,647</u>	<u>1,486,226</u>	<u>1,685,873</u>
Expenditures			
Current			
General government	91,836	-	91,836
Physical environment	50,444	-	50,444
Debt Service			
Principal	-	605,000	605,000
Interest	-	802,125	802,125
Other	-	28,664	28,664
Total Expenditures	<u>142,280</u>	<u>1,435,789</u>	<u>1,578,069</u>
Net change in fund balances	57,367	50,437	107,804
Fund Balances - October 1, 2020	<u>522,635</u>	<u>1,752,542</u>	<u>2,275,177</u>
Fund Balances - September 30, 2021	<u><u>\$ 580,002</u></u>	<u><u>\$ 1,802,979</u></u>	<u><u>\$ 2,382,981</u></u>

See accompanying notes to financial statements.

Bella Collina Community Development District
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
For the Year Ended September 30, 2021

Net Change in Fund Balances - Total Governmental Funds	\$ 107,804
Amounts reported for governmental activities in the Statement of Activities are different because:	
Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation. This is the amount of depreciation in the current period.	(469,075)
Contributions of capital assets do not affect current resources, and therefore are not reflected at the fund level. However, they are reflected as a contribution at the government-wide level.	1,026,906
Repayments of bond principal are expenditures in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Position.	605,000
In the Statement of Activities, interest is accrued on outstanding bonds; whereas in governmental funds, interest expenditures are reported when due. This is the net change in accrued interest in the current period.	<u>14,495</u>
Change in Net Position of Governmental Activities	<u><u>\$ 1,285,130</u></u>

See accompanying notes to financial statements.

Bella Collina Community Development District
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES – BUDGET AND ACTUAL – GENERAL FUND
For the Year Ended September 30, 2021

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues				
Special assessments	\$ 197,155	\$ 197,155	\$ 199,033	\$ 1,878
Investment earnings	5,000	5,000	614	(4,386)
Total Revenues	<u>202,155</u>	<u>202,155</u>	<u>199,647</u>	<u>(2,508)</u>
Expenditures				
Current				
General government	104,961	104,961	91,836	13,125
Physical environment	60,444	60,444	50,444	10,000
Total Expenditures	<u>165,405</u>	<u>165,405</u>	<u>142,280</u>	<u>23,125</u>
Net change in fund balance	36,750	36,750	57,367	20,617
Fund Balances - October 1, 2020	<u>412,836</u>	<u>412,836</u>	<u>522,635</u>	<u>109,799</u>
Fund Balances - September 30, 2021	<u><u>\$ 449,586</u></u>	<u><u>\$ 449,586</u></u>	<u><u>\$ 580,002</u></u>	<u><u>\$ 130,416</u></u>

See accompanying notes to financial statements.

Bella Collina Community Development District
STATEMENT OF FUND NET POSITION – WATER AND SEWER FUND
September 30, 2021

ASSETS

Current Assets

Cash and equivalents	\$ 992,006
Investments	130,209
Accounts receivable	42,580
Assessments receivable	636
Prepaid expenses	21,565
Restricted investments	333,286
Total Current Assets	<u>1,520,282</u>

Non-current Assets

Infrastructure	7,491,929
Equipment	408,262
Less: accumulated depreciation	<u>(2,526,072)</u>
Total Non-current Assets	<u>5,374,119</u>
Total Assets	<u><u>6,894,401</u></u>

LIABILITIES

Current Liabilities

Accounts payable and accrued expenses	<u>19,396</u>
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Non-current Liabilities

Due to developer	5,593,454
Bonds payable	<u>1,034,247</u>
Total Non-current Liabilities	<u>6,627,701</u>
Total Liabilities	<u><u>6,647,097</u></u>

NET POSITION

Net investment in capital assets	(1,253,582)
Restricted for debt service	79,897
Unrestricted	<u>1,420,989</u>
Total Net Position	<u><u>\$ 247,304</u></u>

See accompanying notes to financial statements.

Bella Collina Community Development District
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION –
WATER AND SEWER FUND
For the Year Ended September 30, 2021

Operating Revenues:

Charges for services	\$ 1,069,365
Special assessments	136,801
Miscellaneous revenues	510
Total Operating Revenues	<u>1,206,676</u>

Operating Expenses:

General and administrative	130,942
Plant operations	523,645
Depreciation	245,621
Total Operating Expenses	<u>900,208</u>

Operating Income	<u>306,468</u>
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Non-Operating Revenues (Expenses):

Interest earnings	248
Interest expense	<u>(55,059)</u>

Total Non-operating Revenues/(Expenses)	<u>(54,811)</u>
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Change in Net Position	251,657
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Net Position - October 1, 2020	<u>(4,353)</u>
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Net Position - September 30, 2021	<u><u>\$ 247,304</u></u>
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See accompanying notes to financial statements.

Bella Collina Community Development District
STATEMENT OF CASH FLOWS – WATER AND SEWER FUND
For the Year Ended September 30, 2021

CASH FLOWS FROM OPERATING ACTIVITIES

Receipts from customers	\$ 1,075,402
Receipts from special assessments	136,815
Receipts from other sources	510
Payments to suppliers for goods and services	(721,036)
Net Cash Provided by Operating Activities	<u>491,691</u>

CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES

Acquisition and construction of capital assets	(54,322)
Bond and loan principal payments	(92,702)
Bond and loan interest payments	(55,059)
Net Cash Used by Capital and Related Financing Activities	<u>(202,083)</u>

CASH FLOWS FROM INVESTING ACTIVITIES

Sale of investments	232,762
Purchase of investments	(299,855)
Interest on investments	248
Net Cash Used by Investing Activities	<u>(66,845)</u>

Net Increase in Cash and Cash Equivalents	222,763
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Cash and cash equivalents - October 1, 2020	<u>769,243</u>
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Cash and cash equivalents - September 30, 2021	<u><u>\$ 992,006</u></u>
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**RECONCILIATION OF OPERATING INCOME TO NET
CASH PROVIDED BY OPERATING ACTIVITIES**

Operating income	\$ 306,468
Adjustments to reconcile operating income to net cash provided by operating activities:	
Depreciation	245,621
Decrease in assessments receivable	14
Increase in accounts receivable	6,037
Increase in prepaid expenses	(1,661)
Increase in accounts payable and accrued expenses	(64,788)
Net Cash Provided by Operating Activities	<u><u>\$ 491,691</u></u>

See accompanying notes to financial statements.

Bella Collina Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2021

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

1. Reporting Entity

The District was established on June 14, 2004 by the Lake County Board of Commissioners pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes, and was established under Rule 4200-1.001 by the Florida Land and Water Adjudicatory Commission under the name of Pine Island Community Development District. 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 the community development within the District. On May 4, 2017, the District changed its name to Bella Collina Community Development District through a technical amendment to Rule Chapter 4200-1, F.A.C, and the boundaries of the District were expanded by 5.11 acres by amendment to Rule Chapter 4200-1.002 F.A.C. in July 2019.

The District is governed by a five-member Board of Supervisors (the “Board”), who are elected on an at large basis by owners of the property within the District. Among the primary powers, which the Act provides, the Board may exercise are the power to manage basic service for community development, the power to borrow money and issue bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure, subject to the approval of applicable State administrative agencies.

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

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

2. Measurement Focus and Basis of Accounting

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

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

Bella Collina Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2021

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

a. Government-wide Financial Statements

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting.

Government-wide financial statements report all non-fiduciary information about the reporting government as a whole. These statements include separate columns for the governmental and business-type activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements.

Governmental activities, which normally are supported by special assessments and interest, are reported separately from business-type activities. Program revenues include charges for services and special assessments. Program revenues are netted with program expenses in the Statement of Activities to present the net cost of each program.

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

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

b. Fund Financial Statements

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

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

Governmental Funds

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

Bella Collina Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2021

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

b. Fund Financial Statements (Continued)

Governmental Funds (Continued)

The District has various policies governing the fund balance classifications.

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

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

Committed Fund Balance – This classification consists of contractual obligations which require formal approval from the Board of Supervisors. This type of fund balance can only be removed by the Board of Supervisors through the same approval process.

Assigned Fund Balance – This classification consists of the Board of Supervisors' intent to be used for specific purposes but are neither restricted nor committed.

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

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

Expenditures generally are recorded when a liability is incurred, as under accrual accounting. Interest associated with the current fiscal period is considered to be an accrual item and so has been recognized as revenue of the current fiscal period. Revenues are considered to be available when they are collected within the current period or soon thereafter to pay liabilities of the current period. For this purpose the district considers revenues to be available if they are collected within 60 days of the end of the current fiscal period.

Bella Collina Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2021

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

b. Fund Financial Statements (Continued)

Governmental Funds (Continued)

Under the current financial resources measurement focus, only current assets and current liabilities are generally included on the balance sheet. The reported fund balance is considered to be a measure of “available spendable resources”. Governmental fund operating statements present increases (revenues) and decreases (expenditures) in net current assets. Accordingly, they are said to present a summary of sources and uses of “available spendable resources” during a period.

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

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

Debt service expenditures, as well as expenditures related to compensated absences, are recorded only when payment is due.

Enterprise Funds

In the fund financial statements, the enterprise fund is presented using the accrual basis of accounting. Revenues are recognized when they are earned and expenses are recognized when the related goods or services are delivered. In the fund financial statements, enterprise funds are presented using the economic resources measurement focus. This means that all assets and all liabilities (whether current or non-current) associated with their activity are included on their balance sheets. Enterprise fund operating statements present increases (revenues) and decreases (expenses) in total net position. The District applies all GASB pronouncements as well as all FASB Statements and Interpretations, APB Opinions and Accounting Research Bulletins, issued on or before November 30, 1989, which do not conflict with, or contradict, GASB pronouncements.

Bella Collina Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2021

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

b. Fund Financial Statements (Continued)

Enterprise Funds (Continued)

Enterprise fund operating revenues, such as charges for services, result from exchange transactions associated with the principal activity of the fund. Exchange transactions are those in which each party receives and gives up essentially equal values. Non-operating revenues, such as investment earnings, result from non-exchange transactions or ancillary activities. Amounts paid to acquire capital assets are capitalized as assets in the fund financial statements, rather than reported as expenditures. Proceeds of long-term debt are recorded as a liability in the fund financial statements, rather than as other financing sources.

Amounts paid to reduce long-term indebtedness are reported as a reduction of the related liabilities, rather than as an expense.

3. Basis of Presentation

a. Governmental Major Funds

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

Debt Service Fund – The Debt Service Fund accounts for debt service requirements for the District's Outstanding Special Assessment Revenue Bonds, Series 2004.

b. Enterprise Major Fund

Water and Sewer Fund – The Enterprise Fund accounts for the operations of the water and sewer utility system within the District.

c. Non-Current Governmental Assets/Liabilities

GASB Statement 34 requires that non-current governmental assets, such as land and buildings, and non-current governmental liabilities, such as general obligation bonds, due to developer and accrued compensated absences be reported in the governmental activities column in the government-wide Statement of Net Position.

Bella Collina Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2021

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

4. Assets, Liabilities, and Net Position or Equity

a. Cash and Investments

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

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

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

For purposes of the statement of cash flows, cash equivalents include time deposits, certificates of deposit and all highly liquid debt instruments with original maturities of three months or less and held in a qualified public depository as defined by Section 280.02, Florida Statutes.

b. Receivables and Payables

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as "due to/from other funds". Any residual balances outstanding between the governmental activities and business-type activities are reported as "internal balances".

Bella Collina Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2021

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

c. Restricted Net Position

Certain net position of the District are classified as restricted on the Statement of Net Position because their use is limited either by law through constitutional provisions or enabling legislation; or by restrictions imposed externally by creditors. In a fund with both restricted and unrestricted net position, qualified expenses are considered to be paid first from restricted net position and then from unrestricted net position.

d. Capital Assets

Capital assets, which include land and improvements, infrastructure and equipment are reported in the applicable governmental or business-type activities column.

The District defines capital assets as assets with an initial, individual cost of \$5,000 or more and an estimated useful life in excess of one year. The valuation basis for all assets is historical cost.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend its useful life are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed.

Depreciation of capital assets is computed and recorded by utilizing the straight-line method. Estimated useful lives of the various classes of depreciable capital assets are as follows:

Equipment	5-10 years
Infrastructure	30-40 years

Bella Collina Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2021

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

e. Budgets

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

NOTE B – RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

1. Explanation of Differences Between the Governmental Fund Balance Sheet and the Government-wide Statement of Net Position

“Total fund balances” of the District’s governmental funds, \$2,382,981, differs from “net position” of governmental activities, \$3,654,111, reported in the Statement of Net Position. This difference primarily results from the long-term economic focus of the Statement of Net Position versus the current financial resources focus of the governmental fund balance sheet. The effect of the differences is illustrated below.

Capital related items

When capital assets (land, buildings, infrastructure and equipment that are to be used in governmental activities) are purchased or constructed, the cost of those assets is reported as expenditures in governmental funds. However, the Statement of Net Position included those capital assets among the assets of the District as a whole.

Land and improvements	\$ 5,225,000
Infrastructure	15,256,727
Accumulated depreciation	<u>(5,545,872)</u>
Total	<u>\$ 14,935,855</u>

Bella Collina Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2021

NOTE B – RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS (CONTINUED)

1. Explanation of Differences Between the Governmental Fund Balance Sheet and the Government-wide Statement of Net Position (Continued)

Long-term debt transactions

Long-term liabilities applicable to the District's governmental activities are not due and payable in the current period and accordingly are not reported as fund liabilities. All liabilities (both current and long-term) are reported in the Statement of Net Position. Balances at September 30, 2021 were:

Bonds payable	\$ <u>(13,345,000)</u>
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Accrued interest

Accrued liabilities in the Statement of Net Position differ from the amount reported in governmental funds due to accrued interest on bonds.

Accrued interest	\$ <u>(319,725)</u>
------------------	---------------------

2. Explanation of Differences Between the Governmental Fund Operating Statements and the Statement of Activities

The "net changes in fund balances" for government funds, \$107,804, differs from the "change in net position" for governmental activities, \$1,285,130, reported in the Statement of Activities. The differences arise primarily from the long-term economic focus of the Statement of Activities versus the current financial resources focus of the governmental funds. The effect of the differences is illustrated as follows.

Capital related items

When capital assets that are to be used in governmental activities are purchased or constructed, the resources expended for those assets are reported as expenditures in governmental funds. However, in the Statement of Activities, the costs of those assets are allocated over their estimated useful lives and reported as depreciation. As a result, fund balances decrease by the amount of financial resources expended, whereas, net position decrease by the amount of depreciation charged for the year.

Depreciation	\$ (469,075)
Capital contributions	1,026,906
Total	\$ <u>557,831</u>

Bella Collina Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2021

NOTE B – RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS (CONTINUED)

2. Explanation of Differences Between the Governmental Fund Operating Statements and the Statement of Activities (Continued)

Long-term debt transactions

Repayments of bond principal are reported as expenditures in the governmental funds and, thus, have the effect of reducing fund balance because current financial resources have been used.

Bond principal payments	\$ <u>605,000</u>
-------------------------	-------------------

Some expenses reported in the Statement of Activities do not require the use of current financial resources; therefore, are not reported as expenditures in governmental funds.

Net change in accrued interest payable	\$ <u>14,495</u>
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NOTE C – CASH AND INVESTMENTS

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

Custodial Credit Risk – Deposits

Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. The District does not have a formal deposit policy for custodial credit risk, however, they follow the provisions of Chapter 280, Florida Statutes regarding deposits and investments. As of September 30, 2021, the District's bank balance was \$1,205,078 and the carrying value was \$1,127,652. Exposure to custodial credit risk was as follows. The District maintains all deposits in a qualified public depository in accordance with the provisions of Chapter 280, Florida Statutes, which means that all deposits are fully insured by Federal Depositors Insurance or collateralized under Chapter 280, Florida Statutes.

Bella Collina Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2021

NOTE C – CASH AND INVESTMENTS (CONTINUED)

As of September 30, 2021, the District had the following investments and maturities:

Investment	Maturities	Fair Value
Fidelity Government Portfolio Fund	30 Days*	\$ 2,129,302
Florida PRIME	49 Days*	557,097
Total		<u>\$ 2,686,399</u>
* Weighted Average Maturity		

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

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

Based on the criteria in the preceding paragraph, the investment in Fidelity Government Portfolio Fund is a Level 1 asset.

Investments

The District's investment policy allows management to invest funds in investments permitted under Section 218.415, Florida Statutes. The investment in Florida PRIME is measured at amortized cost. Florida PRIME has established policies and guidelines regarding participant transactions and the authority to limit or restrict withdrawals or impose a penalty for an early withdrawal. As of September 30, 2021, there were no redemption fees, maximum transaction amounts, or any other requirement that would limit daily access to 100 percent of the account value.

Interest Rate Risk

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

Bella Collina Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2021

NOTE C – CASH AND INVESTMENTS (CONTINUED)

Credit Risk

The District's investments in government loans are limited by state statutory requirements and bond compliance. The District has no investment policy that would further limit its investment choices. The Local Government Surplus Funds Trust is an authorized investment under Section 218.415, Florida Statutes. The District's investments in the state investment pool and government loans are limited by state statutory requirements and bond compliance. As of September 30, 2021, the District's investments in the Fidelity Government Portfolio Fund were rated as AAAM by Standard & Poor's.

Concentration of Credit Risk

The investments in Fidelity Government Portfolio Fund are 79% of the District's total investments. The remaining investments in Florida PRIME are 21% of the District's total investments.

The types of deposits and investments and their level of risk exposure as of September 30, 2021 were typical of these items during the fiscal year then ended.

NOTE D – SPECIAL ASSESSMENT REVENUES

Assessments are non-ad valorem assessments on benefitted property within the District. Operating and Maintenance Assessments are based upon adopted budget and levied annually. Debt Service Assessments are levied when bonds are issued and collected annually. The District may collect assessments directly or utilize the uniform method of collection (Chapter 197.3632, Florida Statutes). Direct collected assessments are due as determined by annual assessment resolution adopted by the Board of Supervisors. Assessments collected under the uniform method are mailed by County Tax Collector on November 1 and due on or before March 31 of each year. Property owners may prepay a portion or all of the Debt Service Assessments on their property subject to various provisions in the bond documents.

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

Bella Collina Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2021

NOTE E – CAPITAL ASSETS

Capital asset activity for Governmental Activities for the year ended September 30, 2021 was as follows:

	Balance 10/1/2020	Additions	Deletions	Balance 9/30/2021
<u>Governmental Activities:</u>				
Capital assets, not being depreciated:				
Land and improvements	\$ 4,500,000	\$ 725,000	\$ -	\$ 5,225,000
Capital assets, being depreciated:				
Infrastructure	14,954,821	301,906	-	15,256,727
Less accumulated depreciation for:				
Infrastructure	(5,076,797)	(469,075)	-	(5,545,872)
Total Capital Assets Depreciated, Net	9,878,024	(167,169)	-	9,710,855
Governmental Activities Capital Assets, Net	<u>\$ 14,378,024</u>	<u>\$ 557,831</u>	<u>\$ -</u>	<u>\$ 14,935,855</u>

Depreciation of \$469,075 was charged to physical environment.

Capital asset activity for Business-type Activities for the year ended September 30, 2021 was as follows:

	Balance 10/1/2020	Additions	Deletions	Balance 9/30/2021
<u>Business-type Activities:</u>				
Capital assets, being depreciated:				
Infrastructure	\$ 7,491,929	\$ -	\$ -	\$ 7,491,929
Equipment	353,940	54,322	-	408,262
Total Capital Assets, Being Depreciated	7,845,869	54,322	-	7,900,191
Less accumulated depreciation for:				
Infrastructure	(2,145,603)	(187,298)	-	(2,332,901)
Equipment	(134,848)	(58,323)	-	(193,171)
Total Accumulated Depreciation	(2,280,451)	(245,621)	-	(2,526,072)
Business-type Activities Capital Assets	<u>\$ 5,565,418</u>	<u>\$ (191,299)</u>	<u>\$ -</u>	<u>\$ 5,374,119</u>

Depreciation of \$245,621 was charged to water and sewer.

Bella Collina Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2021

NOTE F – LONG-TERM DEBT

The following is a summary of the long-term debt activity of the Governmental Activities for the year ended September 30, 2021:

Special Assessment Revenue Bonds payable at September 30, 2021 are comprised of the following:

\$22,780,000 Special Assessment Revenue Bonds,
 Series 2004 due in annual principal installments
 beginning May 1, 2010. Interest at 5.75% is due
 in May and November. \$ 13,345,000

The Special Assessment Revenue Bonds are secured primarily from special assessment taxes levied by the District.

The annual requirements to amortize the principal and interest of governmental activity debt outstanding for the next five years and thereafter are as follows:

Year Ending September 30,	Principal	Interest	Total
2022	\$ 640,000	\$ 767,338	\$ 1,407,338
2023	675,000	730,538	1,405,538
2024	715,000	691,726	1,406,726
2025	760,000	650,612	1,410,612
2026	805,000	606,912	1,411,912
2027-2031	4,785,000	2,284,476	7,069,476
2032-2035	4,965,000	734,278	5,699,278
Totals	<u>\$ 13,345,000</u>	<u>\$ 6,465,880</u>	<u>\$ 19,810,880</u>

Bella Collina Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2021

NOTE F – LONG-TERM DEBT (CONTINUED)

Special Assessment Revenue Bonds, Series 2004

Summary of Significant Bond Resolution Terms and Covenants

Depository Funds

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

1. Bond Reserve Fund – Series 2004 – for deposit of an amount equal to 7% of the deemed outstanding principal at defined measurement dates. The monies in the reserve account are only available for the payment of the principal and interest on the bonds.

The following is a schedule of required reserve deposits as of September 30, 2021:

	<u>Reserve Requirement</u>	<u>Reserve Balance</u>
Series 2004 Special Assessment Revenue Bonds	<u>\$ 934,150</u>	<u>\$ 976,500</u>

The following is a summary of the long-term debt activity of the Business-type Activities for the year ended September 30, 2021:

Utility System Bonds, Series 2004

In December 2004, the District issued \$8,030,000 Series 2004 Utility System Bonds were due in one balloon payment on November 1, 2010. The Bonds have a fixed interest rate of 5.30% due in May and November.

The Series 2004 Utility System Bonds are secured by a pledge of revenues under the Indenture, which are defined as net revenues received from the water and sewer system for connection fees, user fees, standby fees, and payments from the Developer pursuant to the Utility Development Agreement. The Developer defaulted on this agreement in a prior year and, as a result, the Series 2004 Utility System Bonds were not fully redeemed upon maturity in 2010. To cure the default on the Series 2004 Utility System Bonds, the matured bonds, payable in the amount of \$2,005,000, were restructured with the issuance of the Series 2016 Utility System Bonds.

Bella Collina Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2021

NOTE F – LONG-TERM DEBT (CONTINUED)

Utility System Bonds, Series 2016

In September 2016, the District issued \$2,346,216 Series 2016 Utility System Bonds due in one balloon payment on November 1, 2024 inclusive of the respective applicable accreted interest. The Series 2016 Utility System Bonds matured balance shall amount to \$3,595,000 per the bond restructuring agreement and the trust indenture amendment. The bonds have a fixed interest rate of 5.30%. The Series 2016 Utility System Bonds outstanding balance as of September 30, 2021 is \$1,034,247.

The annual requirements to amortize the principal payments, accreted interest, and bonds payable of the business-type activity debt outstanding for the next five years and thereafter are as follows:

Year Ending September 30,	Principal Payments	Accreted Interest	Bonds Payable
2022	\$ -	\$ 55,541	\$ 1,089,788
2023	-	58,524	1,148,312
2024	-	61,667	1,209,979
2025	1,215,000	5,021	-
Totals	<u>\$ 1,215,000</u>	<u>\$ 180,753</u>	

Summary of Significant Bond Resolution Terms and Covenants

1. Series 2016 Bonds shall not be subject to optional or mandatory redemption. The Series 2016 Bonds are subject to an extraordinary mandatory redemption, in whole or in part, prior to maturity by the District on each February 1, May 1, August 1, and November 1, from moneys deposited into the Connection Payment account of the redemption funds following the payment of Connection Fees per the first supplemental indenture.

2. There are established within the bond fund held by the trustee: (i) a 2016 Interest Subaccount within the interest account, (ii) a 2016 principal subaccount within the principal account, and (iii) a 2016 reserve subaccount within the reserve account which shall be held solely for the benefits of all of the Series 2016 bonds.

Bella Collina Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2021

NOTE G – DEVELOPER TRANSACTIONS

In prior years, the District entered into a Standard Potable Water and Wastewater Development Agreement with the Developer (Utility Development Agreement). In connection with this agreement, the District received a total of \$5,059,983 in refundable advance fees (RAF), minimum Equivalent Residential Connections (ERC), and Allowance for Funds Prudently Invested (AFPI) Fees from the Developer. The Developer failed to make certain payments under the agreement and, as a result, the District withdrew approximately \$464,779 from the RAF and Shortfall escrow accounts funded by the Developer in prior years. During the 2016 Bond restructuring, the agreement was amended. The total balance remaining in the escrow accounts was \$71,585 at September 30, 2021. During previous years, a new developer purchased most of the assets of the old developer. According to the amended utility development agreement dated September 1, 2017, the amount due is subject to the redemption of the bonds and satisfaction of other conditions; the maximum payment may not exceed \$5,593,454.

NOTE H – RISK MANAGEMENT

The government is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the government carries commercial insurance. Settled claims from these risks have not exceeded commercial insurance coverage over the past three years.

NOTE I – SUBSEQUENT EVENT

In November 2021, the District had a special call of \$145,000 par (\$123,961.95 Accreted Value) on the Series 2016 Utility System Bonds.

In February 2022, the District had a special call of \$145,000 par (\$125,604.51 Accreted Value) on the Series 2016 Utility System Bonds.



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

To the Board of Supervisors
Bella Collina Community Development District
Lake 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 Bella Collina Community Development District, as of and for the year ended September 30, 2021, and the related notes to the financial statements, and have issued our report thereon dated May 20, 2022.

Internal Control Over Financial Reporting

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

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

Our consideration of internal control over financial reporting 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 may exist that have not been identified.



Berger, Toombs, Elam,
Gaines & Frank
Certified Public Accountants PL

Board of Supervisors
Bella Collina Community Development District

Compliance and Other Matters

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

Purpose of this Report

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

*Berger Toombs Elam
Gaines & Frank* ik

Certified Public Accountants PL
Fort Pierce, Florida

May 20, 2022



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MANAGEMENT LETTER

To the Board of Supervisors
Bella Collina Community Development District
Lake County, Florida

Report on the Financial Statements

We have audited the financial statements of the Bella Collina Community Development District as of and for the year ended September 30, 2021, and have issued our report thereon dated May 20, 2022.

Auditor's Responsibility

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

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards* and our Independent Auditor's Report on an examination conducted in accordance with *AICPA Professionals Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated May 20, 2022, should be considered in conjunction with this management letter.

Prior Audit Findings

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

Financial Condition and Management

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



To the Board of Supervisors
Bella Collina Community Development District

Pursuant to Sections 10.554(1)(i)5.b. and 10.556(8), Rules of the Auditor General, we applied financial condition assessment procedures for Bella Collina Community Development District. It is management's responsibility to monitor the Bella Collina Community Development District's financial condition; our financial condition assessment was based in part on the representations made by management and the review of the financial information provided by the same as of September 30, 2021.

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

Specific Information

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

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)6, Rules of the Auditor General, Bella Collina Community Development District reported:

- 1) The total number of district employees compensated in the last pay period of the District's fiscal year: 0
- 2) The total number of independent contractors to whom nonemployee compensation was paid in the last month of the District's fiscal year: The District paid 11 nonemployee independent contractors in September 2021.
- 3) All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency: \$2,801
- 4) All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency: The District paid \$865,354 to nonemployee independent contractors.
- 5) Each construction project with a total cost of at least \$65,000 approved by the District that is scheduled to begin on or after October 1, 2020, together with the total expenditures for such project: The District had no construction projects during the year.
- 6) A budget variance based on the budget adopted under Section 189.016(4), Florida Statutes, before the beginning of the fiscal year being reported if the District amends a final adopted budget under Section 189.016(6), Florida Statutes: The District did not amend the original budget.

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)8, Rules of the Auditor General, the Bella Collina Community Development District reported:

- 7) The rate or rates of non-ad valorem special assessments imposed by the District. The General Fund assessment was \$279 - \$420 and the Debt Service assessment was \$871.19 - \$1,742.38.
- 8) Total Special Assessments collected was \$1,685,058.
- 9) The total amount of outstanding bonds issued by the District and the terms of such bonds. The District had outstanding bonds at September 30, 2021 of \$13,345,000 Series 2004 Bonds maturing May 2035 and \$1,215,000 Series 2016 Bonds maturing November 2024.



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Gaines & Frank
Certified Public Accountants PL

To the Board of Supervisors
Bella Collina Community Development District

Additional Matters

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

Purpose of this Letter

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

*Berger Toombs Elam
Gaines & Frank*

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

May 20, 2022



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

To the Board of Supervisors
Bella Collina Community Development District
Lake County, Florida

We have examined Bella Collina Community Development District's compliance with Section 218.415, Florida Statutes during the year ended September 30, 2021. Management is responsible for Bella Collina Community Development District's compliance with those requirements. Our responsibility is to express an opinion on Bella Collina Community Development District's compliance based on our examination.

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

In our opinion, Bella Collina Community Development District complied, in all material respects, with the aforementioned requirements during the year ended September 30, 2021.

*Berger Toombs Elam
Gaines & Frank*

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

May 20, 2022

SECTION V

**AMENDMENT TO INTERLOCAL
SERVICE BOUNDARY AGREEMENT
BETWEEN**

**The Town of Montverde,
The City of Clermont,
The City of Minneola, Pine Island
Community Development District and
Lake County**

**AMENDMENT TO INTERLOCAL SERVICE BOUNDARY AGREEMENT
BETWEEN THE TOWN OF MONTVERDE, THE CITY OF CLERMONT,
THE CITY OF MINNEOLA, PINE ISLAND COMMUNITY
DEVELOPMENT DISTRICT AND LAKE COUNTY**

This Amendment to the Interlocal Service Boundary Agreement is made by and between the TOWN OF MONTVERDE, the cities of CLERMONT and MINNEOLA, all of which are Florida municipalities (collectively referred to as “Cities” and individually as “Montverde”, “Clermont”, “Minneola”), PINE ISLAND COMMUNITY DEVELOPMENT DISTRICT, an independent special district created by Chapter 190, Florida Statutes (“PINE ISLAND”) and LAKE COUNTY, a political subdivision of the State of Florida (the “County”).

WITNESSETH

WHEREAS, Florida municipalities possess Municipal Home Rule Powers pursuant to Article VIII, Section 2(b) of the Florida Constitution and Section 166.021, *Florida Statutes*.

WHEREAS, the County possesses Home Rule powers pursuant to Article VIII, Section 1(b), of the Florida Constitution and Section 125.01, *Florida Statutes*.

WHEREAS, the stated purpose of the Florida Interlocal Cooperation Act of 1969, Section 163.01, *Florida Statutes*, is to “permit local governmental units to make the most efficient use of their powers by enabling them to cooperate with other localities on a basis of mutual advantage and thereby to provide services and facilities in a manner and pursuant to forms of governmental organization that will accord best with geographic, economic, population, and other factors influencing the needs and development of local communities.”

WHEREAS, the principal goal of the Interlocal Service Boundary Agreement Act Section 171.20, *Florida Statutes* is to “encourage local governments to jointly determine how to provide services to residents and property in the most efficient and effective manner while balancing the needs and desires of the community.” It is also intended to provide “a more flexible process for adjusting municipal boundaries and to address a wider range of the effects of annexation” . . . “to encourage intergovernmental coordination in planning, service delivery, and boundary adjustments and to reduce intergovernmental conflicts and litigation between local governments” . . . “to promote sensible boundaries that reduce the costs of local governments, avoid duplicating local services, and increase political transparency and accountability” . . . and “to prevent inefficient service delivery and an insufficient tax base to support the delivery of those services.”

WHEREAS, in 2010, Cities, Pine Island and County entered into an Interlocal Service Boundary Agreement (the “Agreement”), in order to specifically identify lands deemed logical for future annexations into Cities and land to remain unincorporated (“Unincorporated Service Area”), for Montverde, County and Minneola to provide for the adoption of the Goals, Objectives, and Strategies of the Green Mountain Scenic Bylaw, as well as to provide for the exclusion of utilities in the Ferndale Special Area unless approved in advance by County.

WHEREAS, Cities, Pine Island and County wish to amend the Agreement to extend the Term of Agreement and to preserve the density of development in the Ferndale Special Area to those provided for in the 2030 Lake County Comprehensive Plan in effect as of the Effective Date of this Amendment as hereinafter defined.

WHEREAS, Cities, Pine Island and County find that the benefits of intergovernmental communications and coordination will accrue to all Parties.

WHEREAS, this Amendment to the Agreement is entered into pursuant to the authority of Article VIII of the Florida Constitution and Chapters 125.01, 163.3177, 166.021 and 171.203, 190.011, *Florida Statutes* (2021).

NOW THEREFORE, in consideration of the mutual covenants set forth herein and in the Agreement, the receipt and sufficiency of which are hereby acknowledged, the Parties agree to amend the Agreement as follows:

1. **RECITALS.** The above recitals are true and correct and, by this reference, are hereby incorporated into and made an integral part of this Amendment to the Agreement.

2. **FERNDALE SPECIAL RURAL PROTECTION AREA.** Properties within the Ferndale Special Area as depicted in Exhibit F of the Agreement are designed as Rural and Conservation on the future land use map of Lake County, Florida. The 2030 Lake County Comprehensive Plan limits density for properties designated as Rural to a maximum of 1 dwelling unit for 5 net acres. The Parties agree that during the Term of Agreement, properties within the Ferndale Special Area shall not be developed at a density greater than 1 dwelling unit for 5 net acres.

3. **TERM OF AGREEMENT.** Paragraph 9. Term of Agreement of the Agreement is hereby amended to read as follows:

9. **TERM OF AGREEMENT.** The Term of Agreement shall commence upon the effective date of this Amendment to Interlocal Service Boundary Agreement and terminate July 31, 2050, unless otherwise extended or terminated by the Parties in writing. The Effective Date of this Amendment to Interlocal Service Boundary Agreement shall be the date of final adoption by the last party.

4. **SEVERABILITY.** If any portion of this Amendment to the Agreement is declared invalid or unenforceable, then to the extent it is possible to do so without destroying the overall intent and effect of this Amendment to the Agreement, the portion deemed invalid or unenforceable shall be severed here from and the remainder of this Amendment to the Agreement shall continue in full force and effect as if it were enacted without including the portion found to be invalid or unenforceable.

5. **FULL FORCE AND EFFECT OF OTHER PROVISIONS.** All provisions of the Agreement not specifically amended herein shall remain in full force and effect.

SIGNATURE PAGES TO FOLLOW

**BOARD OF COUNTY COMMISSIONERS
LAKE COUNTY, FLORIDA**

Sean Parks, Chairman

This _____ day of _____, 2022.

ATTEST:

Gary J. Cooney, Clerk of the
Board of County Commissioners
of Lake County, Florida

Approved as to form and legality:

Melanie Marsh
County Attorney

TOWN OF MONTVERDE

Joe Wynkoop
Mayor

This ____ day of _____, 2022.

ATTEST:

Sandy Johnson, Town Clerk

Approved as to form and legality:

Anita Geraci-Carver, Town Attorney

CITY OF CLERMONT, FLORIDA

Tim Murry, Mayor

This ____ day of _____, 2022.

ATTEST:

Tracy Ackroyd, City Clerk

Approved as to form and legality:

Daniel F. Mantzaris, City Attorney

CITY OF MINNEOLA

Pat Kelley
Mayor

This ____ day of _____, 2022.

ATTEST:

Kristine Thompson, City Clerk

Approved as to form and legality:

Scott Gerken, City Attorney

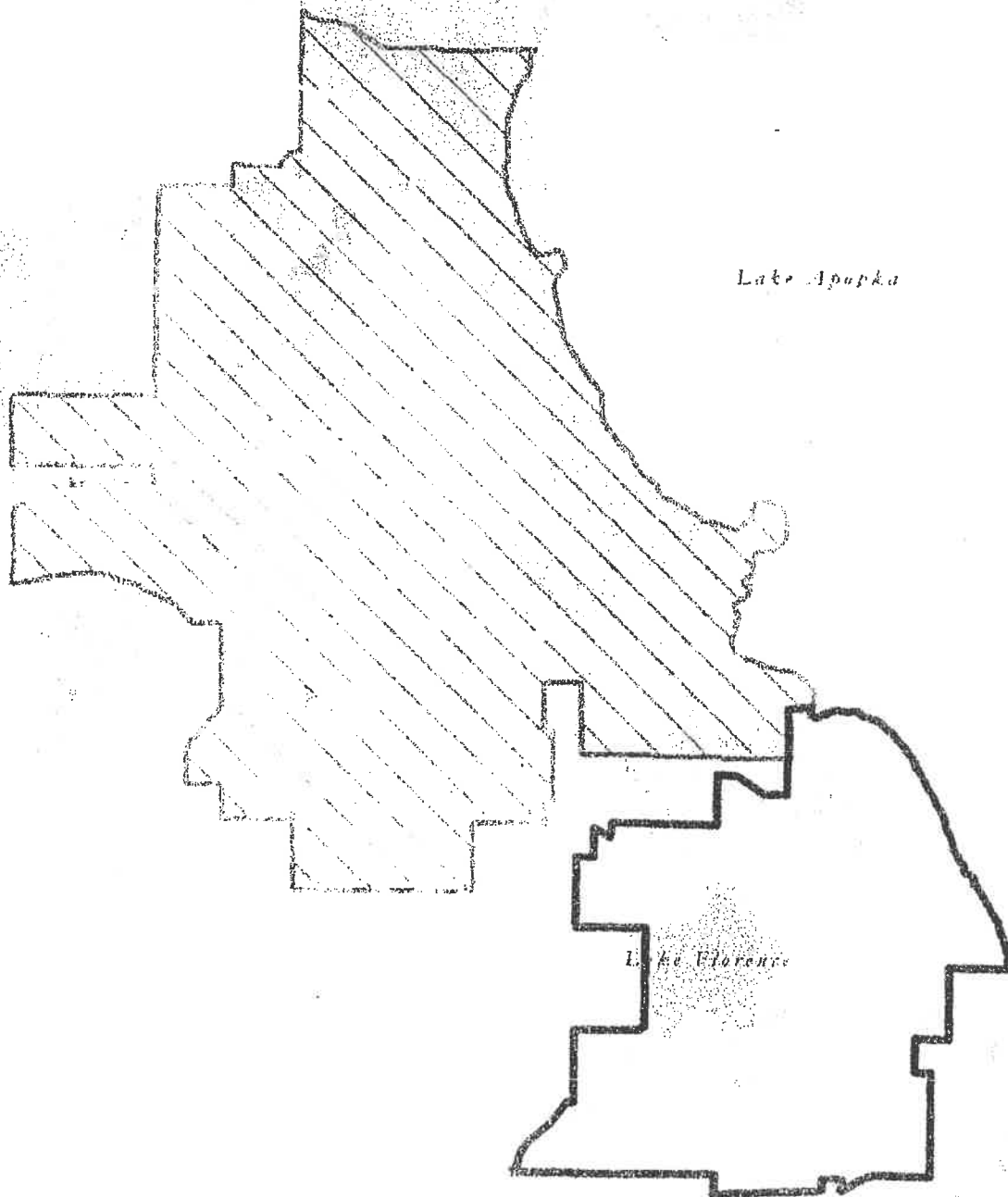
**PINE ISLAND COMMUNITY DEVELOPMENT DISTRICT
LAKE COUNTY, FLORIDA**

This ____ day of _____, 2022.



ATTEST:

Approved as to form and legality:

_____, District Attorney



Legend

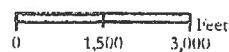
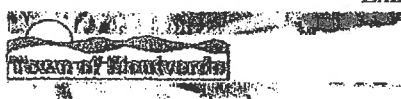
-  Town of Montverde Limits
-  Ferndale Special Area

Town of Montverde

Weaver Boos Consultants Southeast, LLC
 365 Citrus Tower Blvd., Ste 110
 Clermont, FL 34711
 Phone: (352) 241-0848
 Fax: (352) 241-0839

Exhibit "F" - Community of Ferndale

(Source: Lake County Aerial Photographs 2008.)

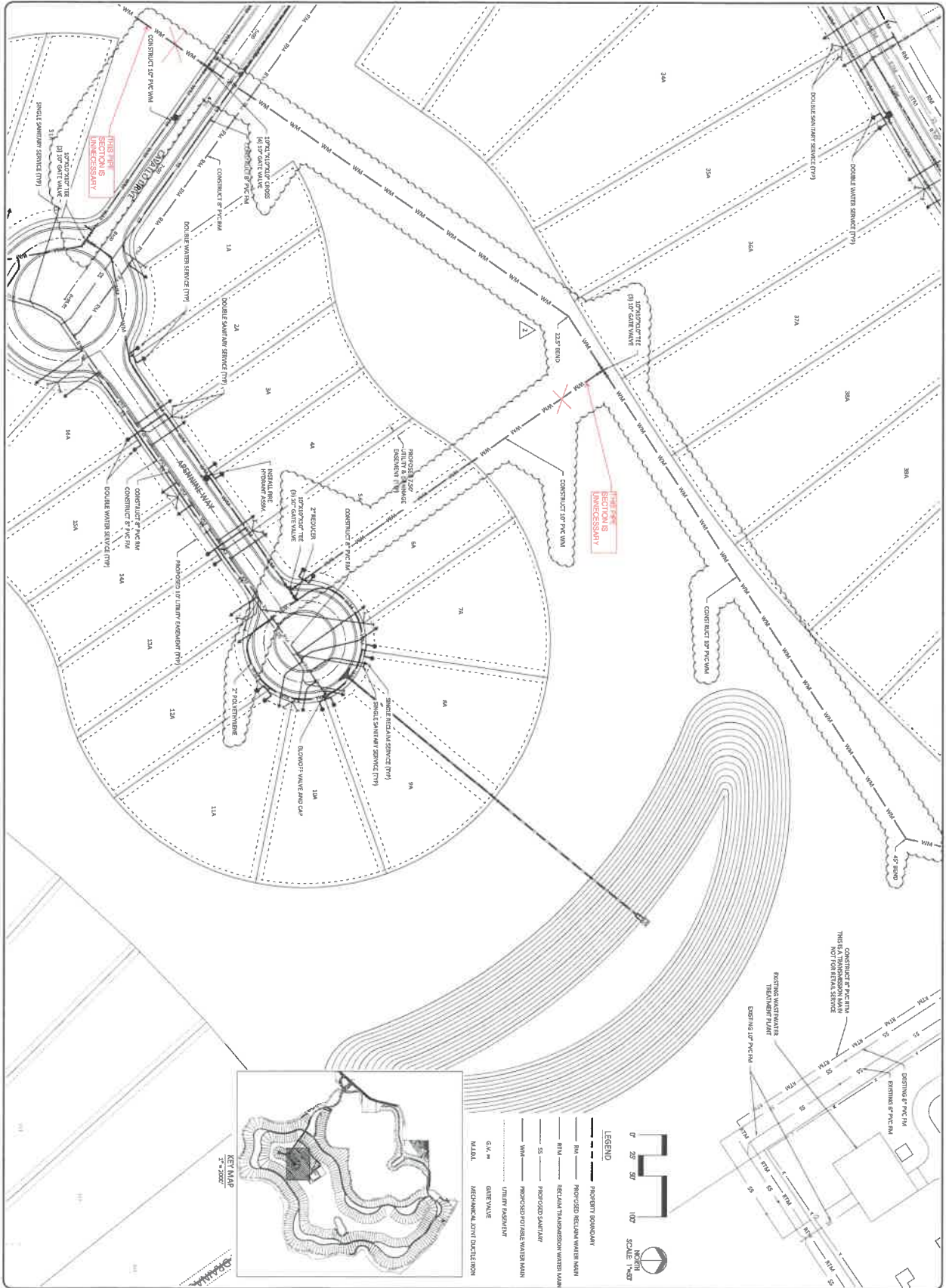


Date of Map: June, 2010

WEAVER
BOOS
CONSULTANTS

100% PROFESSIONAL SEAL AND SIGNATURE REQUIRED
 (File # 1121 Town of Montverde, 2010 Continuing Planning Services)

SECTION VI



6.02

SHEET NO.

BELLA COLLINA CONSTRUCTION PLANS FOR 67 NEW LOTS

LAKE COUNTY, FLORIDA

PREPARED FOR DCS CAPITAL INVESTMENTS, LLC

UTILITY PLAN 3

DATE: 6/14/2017

SCALE: AS SHOWN

PROJECT NO.: 1014.005

DESIGNED BY: [Signature]

CHECKED BY: [Signature]

DATE: 6/14/2017

Civil Engineer

STEVEN N. BOYD, P.E.

License No. 43325

BOYD CIVIL

ENGINEERING

6816 Hanging Moss Road

Orlando, Florida 32807

Office: (407) 494-7693

Certificate of Auth. 29791

SECTION VII

SECTION A

RESOLUTION 2022-02

THE ANNUAL APPROPRIATION RESOLUTION OF THE BELLA COLLINA COMMUNITY DEVELOPMENT DISTRICT (THE “DISTRICT”) RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2022, AND ENDING SEPTEMBER 30, 2023; AND PROVIDING AN EFFECTIVE DATE

WHEREAS, the District Manager has, prior to the fifteenth (15th) day in June, 2022, 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 the Bella Collina Community Development 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 (the “Proposed Budget”), the District filed a copy of the Proposed Budget with the 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, the Board set July 14, 2022, 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 District 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, 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.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF BELLA COLLINA COMMUNITY DEVELOPMENT DISTRICT;

Section 1. Budget

- a. That the Board of Supervisors 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 Recording Secretary, and hereby approves certain amendments thereto, as shown in Section 2 below.

- b. That the District Manager's Proposed Budget, as amended by the Board, is hereby adopted 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 subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures for Fiscal Year 2022 and/or revised projections for Fiscal Year 2023.
- c. That the adopted budget, as amended, shall be maintained in the office of the District Treasurer and the District Recording Secretary and identified as "The Budget for Bella Collina Community Development District for the Fiscal Year Ending September 30, 2023", as adopted by the Board of Supervisors on July 14, 2022.

Section 2. Appropriations

There is hereby appropriated out of the revenues of the Bella Collina Community Development District, for the fiscal year beginning October 1, 2022, and ending September 30, 2023, the sum of \$_____ to be raised by the levy of 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	\$ _____
DEBT SERVICE FUND	\$ _____
WATER & SEWER FUND	\$ _____
TOTAL ALL FUNDS	\$ _____

Section 3. 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 amount 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 unexpected 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 Board of Supervisors. 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.

Introduced, considered favorably, and adopted this 14th day of July, 2022.

ATTEST:

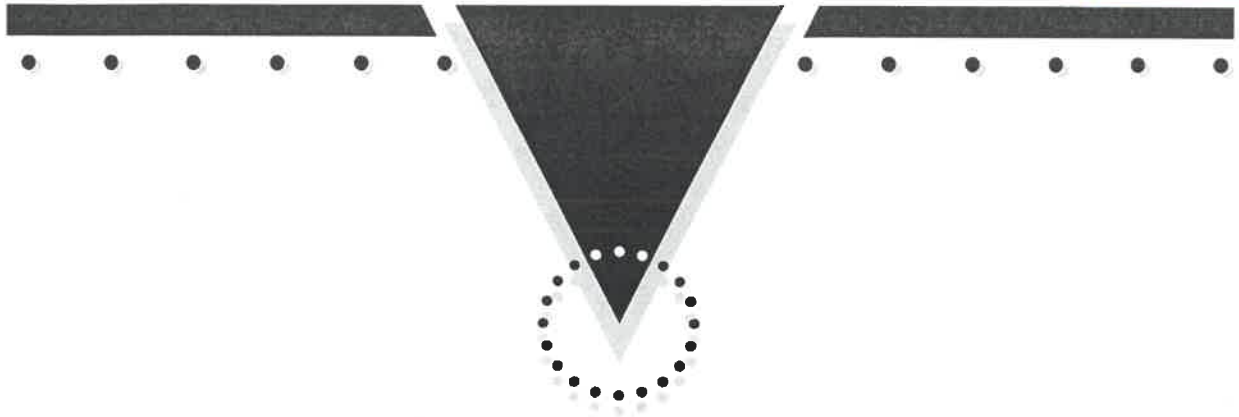
**BOARD OF SUPERVISORS OF THE
BELLA COLLINA COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

By: _____

Its: _____

REVISED
7/11/2022



Bella Collina
Community Development District
Proposed Budget
FY 2023



Bella Collina
Community Development District

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1	<u>General Fund</u>
2-4	<u>General Fund Narrative</u>
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6	<u>Series 2004 Debt Service</u>
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13	<u>Capital Reserve Fund (WSF)</u>

Bella Collina
Community Development District
Proposed Budget
General Fund
Fiscal Year 2023

	FY2022	Actual	Projected	Total	FY2023
Description	Annual Budget	thru 6/30/22	Next 3 Months	Thru 9/30/22	Annual Budget

Revenues

Special Assessments	\$193,048	\$192,177	\$871	\$193,048	\$192,419
Total Revenues	\$193,048	\$192,177	\$871	\$193,048	\$192,419

Expenditures

Administrative

Supervisor Fees	\$6,000	\$1,400	\$2,000	\$3,400	\$6,000
FICA Expense	\$459	\$107	\$153	\$260	\$459
Engineering Fees	\$8,000	\$892	\$13,500	\$14,392	\$8,000
Attorney Fees	\$10,000	\$2,610	\$1,890	\$4,500	\$10,000
Trustee Fees	\$5,000	\$3,500	\$0	\$3,500	\$3,500
Arbitrage	\$600	\$600	\$0	\$600	\$600
Collection Agent	\$5,000	\$5,000	\$0	\$5,000	\$5,000
Dissemination	\$3,000	\$2,250	\$750	\$3,000	\$3,000
Annual Audit	\$1,963	\$1,963	\$1,963	\$3,925	\$1,963
Management Fees	\$45,602	\$34,202	\$11,401	\$45,602	\$47,882
Information Technology	\$1,800	\$1,350	\$450	\$1,800	\$1,800
Website Maintenance	\$1,200	\$900	\$300	\$1,200	\$1,200
Telephone	\$100	\$0	\$25	\$25	\$100
Postage	\$1,500	\$614	\$536	\$1,150	\$1,500
Printing & Binding	\$1,000	\$285	\$125	\$410	\$1,000
Insurance	\$8,693	\$8,334	\$0	\$8,334	\$10,000
Legal Advertising	\$1,500	\$0	\$1,500	\$1,500	\$1,500
Other Current Charges	\$250	\$0	\$25	\$25	\$250
Office Supplies	\$400	\$22	\$43	\$65	\$400
Dues, Licenses, Subscriptions	\$175	\$175	\$0	\$175	\$175

Administrative Expenses	\$102,242	\$64,204	\$34,660	\$98,864	\$104,329
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Maintenance

Field Management	\$24,438	\$18,329	\$6,110	\$24,438	\$25,660
Pond Maintenance	\$26,786	\$24,948	\$8,316	\$33,264	\$34,930
Stormwater Repairs & Maintenance	\$10,000	\$0	\$0	\$0	\$10,000
Transfer Out - Capital Reserve	\$29,582	\$0	\$29,582	\$29,582	\$17,500

Maintenance Expenses	\$90,806	\$43,277	\$44,008	\$87,284	\$88,090
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Total Expenses	\$193,048	\$107,480	\$78,668	\$186,148	\$192,419
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Excess Revenues (Expenditures)	\$0	\$84,697	(\$77,797)	\$6,900	\$0
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Net Assessments	\$192,419
Add: Discounts (6%)	\$12,282
Gross Assessments	<u>\$204,701</u>

Product Type	EAU	Units	Total EAU	% of EAU	Total Assessments	Per Unit Gross Assessments
Commercial	1.00	96	96.00	5.27%	\$10,780	\$112
Single-Family	2.00	826	1652.00	90.62%	\$185,499	\$225
Condo's	0.75	100	75.00	4.11%	\$8,422	\$84
Water & Sewer Standby Fees	—	629	—	—	\$122,655	\$195
			1823.00	100.00%	\$327,356	

Bella Collina
Community Development District
General Fund Budget
Fiscal Year 2023

REVENUES:

Special Assessments

The District will levy a non-ad valorem special assessment on all taxable property within the District to fund all general operating and maintenance expenditures for the Fiscal Year.

EXPENDITURES:

Administrative:

Supervisor Fees

The Florida Statutes allows each supervisor to be paid \$200 per meeting not to exceed \$4,800, for the time devoted to District business and board meetings. Amount is based on 5 supervisors attending 6 Board meetings.

FICA Expense

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

Engineering Fees

The District's engineer, Boyd Civil Engineering, Inc., will be providing general engineering services to the District, e.g., attendance and preparation for monthly board meetings, reviewing invoices, etc.

Attorney Fees

The District's legal counsel will be providing general legal services to the District, e.g., attendance and preparation for monthly meetings, reviewing operating and maintenance contracts, etc. The District has contracted Latham, Shuker, Eden & Beaudine, LLP.

Trustee Fees

The District issued Series 2004 Special Assessment Revenue Bonds, which are held with a Trustee at Regions Bank. The amount of the trustee fees is based on the agreement between Regions Bank and the District.

Arbitrage

The District had contracted with an independent certified public accountant, to annually calculate the District's Arbitrage Rebate Liability on the Series 2004 Special Assessment Bonds. The District hired Grau & Associates to calculate the rebate liability and submit a report to the District.

Collection Agent

The District has contracted with Governmental Management Services-Central Florida, LLC to levy and administer the collection of non-ad valorem assessment on all the assessable property within the District.

Dissemination

The District is required by the Securities and Exchange Commission to comply with Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for un-rated bond issues. The District has contracted with Governmental Management Services-Central Florida, LLC for this service on the Series 2004 Special Assessment Bonds.

Bella Collina
Community Development District
General Fund Budget
Fiscal Year 2023

Annual Audit

The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting Firm. The District has contracted Berger, Toombs, Elam, Gaines & Frank.

Management Fees

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

Information Technology

The District has contracted with Governmental Management Services-Central Florida, LLC for costs related to the District's information systems, which include but not limited to video conferencing services, cloud storage services and servers, security, accounting software, etc.

Website Maintenance

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

Telephone

Telephone and fax machine.

Postage

Mailing of board meeting agenda packages, overnight deliveries, agreements, vendor checks and any other required correspondence.

Printing & Binding

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

Insurance

The District's general liability and public officials' liability insurance coverage is provided by Florida Insurance Alliance.

Legal Advertising

The District is required to advertise various notices for monthly Board meetings, public hearings, etc. in a newspaper of general circulation.

Other Current Charges

Bank charges and any other miscellaneous expenses that are incurred during the fiscal year.

Office Supplies

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

Bella Collina
Community Development District
General Fund Budget
Fiscal Year 2023

Dues, Licenses & Subscriptions

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

MAINTENANCE:

Field Management

The District currently has a contract with Governmental Management Services – Central Florida, LLC. to provide field management services. Services include site inspections of the dry ponds, meeting with contractors as needed, attend Board meetings, and receive and respond to property owner phone calls and or emails.

Pond Maintenance

Contracted yearly cost to maintain the District's dry ponds.

Description	Monthly	Annually
The Club at Bella Collina	\$2,772	\$33,264
Contingency		\$1,666
TOTAL		\$34,930

Stormwater Repairs & Maintenance

Represents estimated costs for storm structure maintenance, dry pond erosion repairs & pipe repairs and maintenance.

Transfer Out – Capital Reserve

Funds transferred out to the General Fund's Capital Reserve for any capital outlay expenses.

Bella Collina
Community Development District
Proposed Budget
Capital Reserve - General Fund
Fiscal Year 2023

	FY2022	Actual	Projected	To al	FY2023
Descript io n	Ann ual	t hu	Next 3	Thu	An n al
	Bu dget	6/30/22	Mo nths	9/30/22	Bu dget

Reven u es

Transfer In	\$29,582	\$0	\$29,582	\$29,582	\$17,500
Interest	\$500	\$1,231	\$600	\$1,831	\$1,500

To al Reven u es	\$30,082	\$1,231	\$30,182	\$31,413	\$19,000
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Ex pen d it es

Capital Outlay	\$0	\$0	\$0	\$0	\$0
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To al Ex pen ses	\$0	\$0	\$0	\$0	\$0
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Ex cess Reven u es(Ex pen d it es)	\$30,082	\$1,231	\$30,182	\$31,413	\$19,000
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Bella Collina
Community Development District
Proposed Budget
Debt Service Series 2004 Special Assessments
Fiscal Year 2023

Description	FY2022 Annual Budget	Actual thru 6/30/22	Projected Next 3 Months	Total Thru 9/30/22	FY2023 Annual Budget
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Revenues

Special Assessments	\$1,436,380	\$1,441,004	\$0	\$1,441,004	\$1,431,740
Interest	\$100	\$570	\$0	\$570	\$100
Carry Forward Surplus ¹	\$808,591	\$826,479	\$0	\$826,479	\$860,715

Total Revenue	\$2,245,071	\$2,268,053	\$0	\$2,268,053	\$2,292,555
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Expenditures

Interest Expense 11/01	\$383,669	\$383,669	\$0	\$383,669	\$365,269
Principal Expense 05/01	\$640,000	\$640,000	\$0	\$640,000	\$675,000
Interest Expense 05/01	\$383,669	\$383,669	\$0	\$383,669	\$365,269
Other Debt Service Cost	\$1,439	\$0	\$0	\$0	\$0

Total Expenses	\$1,408,777	\$1,407,338	\$0	\$1,407,338	\$1,405,538
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Excess Revenues (Expenditures)	\$836,295	\$860,715	\$0	\$860,715	\$887,017
---------------------------------------	------------------	------------------	------------	------------------	------------------

Nov 1, 2023 \$345,863

1. Carry forward surplus is net of Reserves.

Net Assessments \$1,431,740
Add: Discounts (6%) \$91,388
Gross Assessments \$1,523,127

Product Type	EAU	Units	Total EAU	% of EAU	Total Assessments	Per Unit Gross Assessments
Commercial	1.00	96	96.00	5.49%	\$83,921	\$874
Single-Family	2.00	826	1652.00	94.51%	\$1,439,206	\$1,742
		922	1748.00	100.00%	\$1,523,127	

Reduced by 3 lots (1W, 2W & 45W) conveyed to POA.

Bella Collina
Community Development District
Series 2004 Special Assessment Bonds
Debt Service Schedule

AMORTIZATION SCHEDULE

DATE	BALANCE	RATE	PRINCIPAL	INTEREST	TOTAL
11/01/22	\$12,705,000.00	5.750%	\$0.00	\$365,268.75	\$1,388,937.50
05/01/23	\$12,705,000.00	5.750%	\$675,000.00	\$365,268.75	
11/01/23	\$12,030,000.00	5.750%	\$0.00	\$345,862.50	\$1,386,131.25
05/01/24	\$12,030,000.00	5.750%	\$715,000.00	\$345,862.50	
11/01/24	\$11,315,000.00	5.750%	\$0.00	\$325,306.25	\$1,386,168.75
05/01/25	\$11,315,000.00	5.750%	\$760,000.00	\$325,306.25	
11/01/25	\$10,555,000.00	5.750%	\$0.00	\$303,456.25	\$1,388,762.50
05/01/26	\$10,555,000.00	5.750%	\$805,000.00	\$303,456.25	
11/01/26	\$9,750,000.00	5.750%	\$0.00	\$280,312.50	\$1,388,768.75
05/01/27	\$9,750,000.00	5.750%	\$850,000.00	\$280,312.50	
11/01/27	\$8,900,000.00	5.750%	\$0.00	\$255,875.00	\$1,386,187.50
05/01/28	\$8,900,000.00	5.750%	\$900,000.00	\$255,875.00	
11/01/28	\$8,000,000.00	5.750%	\$0.00	\$230,000.00	\$1,385,875.00
05/01/29	\$8,000,000.00	5.750%	\$955,000.00	\$230,000.00	
11/01/29	\$7,045,000.00	5.750%	\$0.00	\$202,543.75	\$1,387,543.75
05/01/30	\$7,045,000.00	5.750%	\$1,010,000.00	\$202,543.75	
11/01/30	\$6,035,000.00	5.750%	\$0.00	\$173,506.25	\$1,386,050.00
05/01/31	\$6,035,000.00	5.750%	\$1,070,000.00	\$173,506.25	
11/01/31	\$4,965,000.00	5.750%	\$0.00	\$142,743.75	\$1,386,250.00
05/01/32	\$4,965,000.00	5.750%	\$1,135,000.00	\$142,743.75	
11/01/32	\$3,830,000.00	5.750%	\$0.00	\$110,112.50	\$1,387,856.25
05/01/33	\$3,830,000.00	5.750%	\$1,205,000.00	\$110,112.50	
11/01/33	\$2,625,000.00	5.750%	\$0.00	\$75,468.75	\$1,390,581.25
05/01/34	\$2,625,000.00	5.750%	\$1,275,000.00	\$75,468.75	
11/01/34	\$1,350,000.00	5.750%	\$0.00	\$38,812.50	\$1,389,281.25
05/01/35	\$1,350,000.00	5.750%	\$1,350,000.00	\$38,812.50	\$1,388,812.50
			\$12,705,000.00	\$6,082,206.25	\$18,787,206.25

Bella Collina
Community Development District
Proposed Budget
Water & Sewer
Fiscal Year 2023

Description	FY2022 Annual Budget	Actual thru 6/30/22	Projected Next 3 Months	Total Thru 9/30/22	FY 2023 Annual Budget
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Revenues

Water Utility Revenue					
Monthly Potable Water Consumption	\$95,000	\$90,332	\$30,915	\$121,247	\$140,000
Monthly Wastewater Consumption	\$120,000	\$108,019	\$38,130	\$144,149	\$155,000
Monthly Irrigation Consumption	\$360,000	\$263,262	\$98,700	\$361,962	\$375,000
Special Assessments	\$132,893	\$132,362	\$531	\$132,893	\$115,296
Application Fees	\$0	\$3,750	\$200	\$3,950	\$0
Meter Fees	\$0	\$97,050	\$1,500	\$98,550	\$0
Grinder Pump Fees	\$0	\$128,412	\$33,392	\$161,804	\$0
Miscellaneous Revenue	\$8,000	\$11,548	\$3,000	\$14,548	\$12,000
Interest	\$0	\$88	\$17	\$105	\$0
Carry Forward Surplus	\$0	\$729,500	\$0	\$729,500	\$190,482

Total Revenues	\$715,893	\$1,382,313	\$206,385	\$1,768,686	\$987,777
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Expenditures

Administrative

Engineering Fees	\$100,000	\$42,790	\$12,000	\$54,790	\$100,000
Attorney Fees	\$15,500	\$0	\$7,750	\$7,750	\$15,500
Trustee Fees	\$3,500	\$0	\$3,500	\$3,500	\$3,500
Arbitrage	\$600	\$0	\$600	\$600	\$600
Dissemination	\$3,000	\$2,250	\$750	\$3,000	\$3,000
Annual Audit	\$1,963	\$1,963	\$0	\$1,963	\$1,963
Management Fees	\$13,029	\$9,772	\$3,257	\$13,029	\$13,680
Postage	\$800	\$684	\$255	\$939	\$1,000
Printing & Binding	\$500	\$75	\$35	\$110	\$500
Office Supplies	\$250	\$50	\$220	\$270	\$500
Other Current Charges	\$300	\$349	\$105	\$454	\$600
Dues, Licenses & Subscriptions	\$5,300	\$0	\$3,000	\$3,000	\$5,300

Total Administrative	\$144,742	\$57,932	\$31,472	\$89,404	\$146,143
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Operations

Field Management	\$12,380	\$9,270	\$3,090	\$12,380	\$12,978
Electricity	\$48,000	\$37,342	\$13,400	\$50,742	\$55,000
Telephone	\$5,250	\$3,782	\$1,276	\$5,058	\$5,250
Treash Removal	\$3,000	\$2,184	\$609	\$3,003	\$3,800
Insurance	\$22,169	\$21,565	\$0	\$21,565	\$25,900
Grinder Pump	\$0	\$81,775	\$35,200	\$116,975	\$0
Repairs & Maintenance	\$100,000	\$50,305	\$25,000	\$75,305	\$100,000
Water Plant Services (General Utilities)	\$40,000	\$21,989	\$12,031	\$34,030	\$40,000
Wastewater Plant Services (General Utilities)	\$79,228	\$54,530	\$27,200	\$81,730	\$81,600
Sludge Disposal	\$6,000	\$0	\$2,000	\$2,000	\$6,000
Contractual Services	\$18,000	\$13,500	\$4,500	\$18,000	\$18,000
Fuel Expense	\$4,575	\$2,408	\$0	\$2,408	\$4,575
Landscape Maintenance	\$7,821	\$7,452	\$2,484	\$9,936	\$10,450
Pond Maintenance	\$1,200	\$819	\$273	\$1,092	\$1,200
Wastewater Testing & Analysis	\$25,000	\$16,958	\$5,000	\$21,958	\$25,000
Operating Systems Maintenance	\$6,500	\$4,455	\$1,815	\$6,270	\$7,260
Generator Maintenance	\$5,000	\$2,103	\$0	\$2,103	\$5,000
Lighting	\$15,000	\$0	\$7,500	\$7,500	\$10,000
New Meter Install	\$0	\$87,730	\$27,401	\$115,131	\$0
Operating Supplies	\$0	\$70	\$30	\$100	\$250
Transfer Out - Capital Reserve	\$172,048	\$901,548	\$0	\$901,548	\$429,372

Total Operations	\$571,151	\$1,319,804	\$169,008	\$1,488,812	\$841,635
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Total Expenditures	\$715,893	\$1,377,736	\$200,480	\$1,678,216	\$987,778
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Excess Revenues (Expenditures)	\$0	\$184,577	\$5,905	\$180,482	(\$10)
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Non Operating Revenues/(Expenditures)

AFPI Fees - Water	\$0	\$365,310	\$1,003	\$368,313	\$0
AFPI Fees - Sewer	\$0	\$192,720	\$529	\$193,249	\$0
Connection Fees - Water	\$0	\$66,198	\$5,535	\$71,733	\$0
Connection Fees - Sewer	\$0	\$34,914	\$2,920	\$37,834	\$0
Principal Expense	\$0	(\$512,881)	(\$328,122)	(\$841,003)	\$0

Total Non Operating Revenues/(Expenditures)	\$0	\$146,281	(\$318,135)	(\$171,874)	\$0
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NET SPECIAL ASSESSMENTS	\$115,296
ADD: DISCOUNTS (6%)	\$7,359
GROSS SPECIAL ASSESSMENTS	\$122,655
UNDEVELOPED LOTS	629
PER LOT SPECIAL ASSESSMENTS	\$195

Bella Collina
Community Development District
Water & Sewer Budget
Fiscal Year 2023

REVENUES:

Monthly Potable Water Consumption

Estimated potable water irrigation revenue.

Monthly Wastewater Consumption

Estimated wastewater revenue.

Monthly Irrigation Consumption

Estimated irrigation revenue.

Special Assessments

The District will levy non-ad valorem special assessments on all taxable property within the District to fund operating and maintenance expenditures for the fiscal year.

Miscellaneous Revenue

Represents any miscellaneous revenues.

EXPENDITURES:

ADMINISTRATIVE:

Engineering Fees

The District's engineer, Boyd Civil Engineering, Inc., will be providing general engineering services to the District, e.g., attendance and preparation for monthly board meetings, reviewing invoices, etc.

Attorney Fees

The District's legal counsel will be providing general legal services to the District, e.g., attendance and preparation for monthly meetings, reviewing operating and maintenance contracts, etc. The District has contracted Latham, Shuker, Eden & Beaudine, LLP.

Trustee Fees

The District issued Series 2016 Utility System Capital Appreciation Bonds, which are held with a Trustee at Regions Bank. The amount of the trustee fees is based on the agreement between Regions Bank and the District.

Arbitrage

The District had contracted with an independent certified public accountant, to annually calculate the District's Arbitrage Rebate Liability on the Series 2016 Utility System Capital Appreciation Bonds. The District hired Grau & Associates to calculate the rebate liability and submit a report to the District.

Dissemination

The District is required by the Securities and Exchange Commission to comply with Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for un-rated bond issues. The District has contracted with Governmental Management Services-CF, LLC, the District's bond underwriter, to provide this service.

Annual Audit

The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting Firm. The District has contracted Berger, Toombs, Elam, Gaines & Frank.

Bella Collina
Community Development District
Water & Sewer Budget
Fiscal Year 2023

Management Fees

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

Postage

Represents estimated costs for the mailing of utility billing, notices, annual consumer reports, etc.

Printing & Binding

Represents printing of utility billing, annual compliance reports, disconnection notices, etc.

Office Supplies

Represents estimated costs for the utility billing supplies.

Other Current Charges

Bank charges and any other miscellaneous expenses that are incurred during the fiscal year.

Dues, Licenses & Subscriptions

The District is required to pay annual fees to the Florida Department of Environmental Protection and the Florida Rural Water Association. These are the only expenses under this category for the District.

OPERATIONS:

Field Management

The District currently has a contract with Governmental Management Services – Central Florida, LLC, to provide field management services. Services include onsite inspections to Water Treatment Plant, Waste Water Treatment Plant and Hillcrest Treatment Plant, meetings with utility system vendors and emails.

Electricity

This item represents utility service costs for electricity as provided by Duke Energy.

Account#	Address	Monthly	Annual
9100 8856 0529	15601 Vetta Dr. Hillcrest Treatment Plant	\$950	\$11,400
9100 8856 0363	17447 Cavallo Dr. Streetlighting	\$350	\$4,200
9100 8856 0412	15900 Pendio Dr. Well 2	\$200	\$2,400
9100 8856 0446	17500 Cavallo Dr. Water Treatment Plant	\$1,000	\$12,000
9100 8856 0488	17510 Cavallo Dr. Waste Water Treatment Plant	\$1,375	\$16,500
9100 8856 0503	15340 Pendio Dr. Well 1	\$250	\$3,000
	Contingency		\$5,500
TOTAL			\$55,000

Bella Collina
Community Development District
 Water & Sewer Budget
 Fiscal Year 2023

Telephone

This is for service for the water and wastewater plants phone lines as provided by Centurylink.

Account#	Address	Monthly	Annual
407-469-2585-206	17500 Cavallo Drive Water Treatment Plant	\$80	\$960
407-469-3353-077	17510 Cavallo Drive Waste Water Treatment Facility	\$100	\$1,200
407-469-9411-606	15601 Vetta Drive Hill Crest Water Treatment Plant	\$220	\$2,640
	Contingency (Additional Line/Rate Increase)		\$450
TOTAL			\$5,250

Trash Removal

To record the expenses related to trash and rubbish removal of miscellaneous items, dumpster contract service and hauling of miscellaneous items. The District has the following utility account with Waste Management

Description	Monthly	Annually
Waste Management Oct. - Feb.	\$270	\$1,348
Waste Management Mar. - Sept.	\$324	\$2,268
Contingency		\$184
TOTAL		\$3,800

Insurance

The District's property insurance coverage is provided by Florida Insurance Alliance.

Repairs and Maintenance

Any costs related to miscellaneous repairs and maintenance that occur during the fiscal year.

Water Plant Services

Contracted yearly cost to operate the District's water plant. The District currently has a contract with General Utilities to provide this service.

Wastewater Plant Services

Contracted yearly cost to operate the District's wastewater plant. The District currently has a contract with General Utilities to provide this service

Sludge Disposal

Estimated cost of sludge disposal when requirements have been met.

Description	Fee
Biosolids Removal/Hauling	\$4,200
Solid Waste Dumpster	\$1,800
TOTAL	\$6,000

Bella Collina
Community Development District
Water & Sewer Budget
Fiscal Year 2023

Contractual Services

The District has contracted with Governmental Management Services-Central Florida, LLC to provide monthly utility billing, opening/closing utility accounts, payment collection, addressing resident inquiries, preparation of disconnection notices, data log reporting, new meter creation or meter replacement in billing system, etc.

Fuel Expense

Estimated amount of fuel to be purchase for the District's backup generators.

Landscape Maintenance

The District currently has a contract with The Club at Bella Collina to maintain the landscape areas surrounding the water plant.

Description	Monthly	Annually
The Club at Bella Collina	\$828	\$9,936
Contingency		\$514
TOTAL		\$10,450

Pond Maintenance

Contracted yearly cost to maintain the District's Waste Water Treatment Plant Pond.

Description	Monthly	Annually
Applied Aquatic Management, Inc.	\$91	\$1,092
Contingency		\$108
TOTAL		\$1,200

Wastewater Testing & Analysis

Represents estimated costs incurred during the fiscal year for testing and analysis of the wastewater treatment facility per the FDEP permit #FLA 297631-005.

Operating Systems Maintenance

Represents estimated costs incurred during the fiscal year for maintenance of mechanical, electrical and computer operating systems.

Generator Maintenance

Represents estimated costs incurred during the fiscal year for semi-annual service on four generators located at Well #1, Pine Island Water Plant, Pine Island Sewer Plant and the Hillcrest Water Plant.

Lighting

Represents estimated costs for any lighting supplies and repairs to the water treatment plants, wastewater treatment plants and wells.

Transfer Out – Capital Reserve

Funds transferred out to the Water & Sewer's Capital Reserve for any capital outlay expenses.

Bella Collina
Community Development District
Proposed Budget
Capital Reserve - Water & Sewer Fund
Fiscal Year 2023

Description	FY2022 Annual Budget	Actual thru 6/30/22	Projected Next 3 Months	Total Thru 9/30/22	FY2023 Annual Budget
Revenues					
Transfer In	\$172,048	\$901,548	\$0	\$901,548	\$429,372
Interest	\$100	\$787	\$375	\$1,162	\$3,000
Total Revenues	\$172,148	\$902,335	\$375	\$902,710	\$432,372
Expenditures					
Contingency	\$0	\$321	\$114	\$435	\$500
Capital Outlay	\$176,883	\$8,221	\$214,740	\$222,961	\$265,345
Total Expenses	\$176,883	\$8,541	\$214,854	\$223,395	\$265,845
Excess Revenues (Expenditures)	(\$4,735)	\$893,794	(\$214,479)	\$679,315	\$186,527
Fund Balance - Beginning	\$155,783	\$158,028	\$0	\$158,028	\$837,343
Fund Balance - Ending	\$151,048	\$1,051,822	(\$214,479)	\$837,343	\$1,003,870

FY22 Adopted Expenses - Revised	Amount
Meter Replacements	
Qty.8 - 3/4" Mach 10 Meters	\$6,224
Qty.2 - 1" Mach 10 Meters	\$1,726
Qty.4 - 2" Mach 10 Meters	\$6,940
Sub Total	\$14,890
Bella Collina Water & Sewer Plant	
Sewer - Coroslon Repair	\$115,350
Sewer - Clarifier Sludge Return Drive Chain & Motor	\$28,000
Sewer - Turbidity Meter	\$4,500
Water - High Service Pump & Motor Replacement - Pump #3	\$19,500
Sub Total	\$167,350
Hillcrest Water Plant	
Water - High Service Pump Motor Rebulids	\$7,000
Water - High Service Pump Rebulids	\$19,000
Water - Ground Storage Tank Hydro-Ranger Replacement	\$6,500
Sub Total	\$32,500
Total	\$214,740

FY23 Proposed Expenses	Amount
Meter Replacements	\$0
Qty.33 - 3/4" Mach 10 Meters	\$25,674
Qty.17 - 1" Mach 10 Meters	\$14,671
Sub Total	\$40,345
Bella Collina Water & Sewer Plant	
Sewer - Effluent Tertiary Filter Repairs	\$48,000
Sewer - Blower Replacement	\$25,000
Sewer - Motor Replacement	\$15,000
Sewer - Chlorine Analyzer	\$12,000
Sewer - Booster Pump	\$4,000
Water - Gas Chlorine Equipment	\$15,000
Water - Gas Chlorine Ventilation Replacement	\$4,800
Water - Booster Pump	\$4,000
Sub Total	\$127,800
Hillcrest Water Plant	
Water - Gas Chlorine Equipment	\$15,000
Water - Gas Chlorine Ventilation Replacement	\$5,200
Water - Backflow Replacement	\$3,000
Water - Booster Pump	\$4,000
Water - Well Repair/Rebuild Well #2	\$70,000
Sub Total	\$97,200
Total	\$265,345

SECTION B

RESOLUTION 2022-03

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE BELLA COLLINA COMMUNITY DEVELOPMENT DISTRICT IMPOSING SPECIAL ASSESSMENTS AND CERTIFYING AN ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE

WHEREAS, the Bella Collina 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 Lake County, Florida (the “County”); and

WHEREAS, the District has constructed or acquired various infrastructure improvements and provides certain services in accordance with the District’s adopted Improvement Plan and 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 budget for Fiscal Year 2022-2023 (“Operations and Maintenance Budget”), attached hereto as Exhibit “A” and incorporated by reference herein; 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 District’s budget for Fiscal Year 2022-2023; 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 benefitted lands within the District; and

WHEREAS, The District has previously levied an assessment for debt service, which the District desires to collect on the tax roll for platted lots pursuant to the Uniform Method and which is also indicated on Exhibit “A”; 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 evidenced its intention to utilize this Uniform Method; and

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

WHEREAS, it is in the best interests of the District to proceed with the imposition of the special assessments for operations and maintenance on platted lots as set forth in the budget; and

WHEREAS, the District desires to levy and directly collect on the unplatted lands special assessments reflecting their portion of the District's operations and maintenance budget; and

WHEREAS, it is in the best interests of the District to adopt the Assessment Roll of the Bella Collina Community Development 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 on platted property 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 adopted herein, including that portion 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 THE BELLA COLLINA COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. 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. The allocation of the costs to the specially benefitted lands is shown in Exhibits "A" and "B."

SECTION 2. ASSESSMENT IMPOSITION. A special assessment for operation and maintenance as provided for in Chapter 190, Florida Statutes, is hereby imposed and levied on benefitted lands within the District in accordance with Exhibits "A" and "B." The lien of the special assessments for operations and maintenance imposed and levied by this Resolution shall be effective upon passage of this Resolution.

SECTION 3. COLLECTION. The collection of the previously levied debt service assessments and operation and maintenance special assessments on platted lots and developed lands shall be at the same time and in the same manner as County taxes in accordance with the Uniform Method, as set forth in Exhibits "A" and "B." The previously levied debt services assessments and operations and maintenance assessments on undeveloped and unplatted lands will be collected directly by the District in accordance with Florida law, as set forth in Exhibits "A" and "B." Assessments directly collected by the District are due according to the following schedule: 50% due no later than November 1, 2022, 25% due no later than February 1, 2023 and 25% due no later than May 1, 2023. 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 2023 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 as 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 4. ASSESSMENT ROLL. The District's Assessment Roll, attached to this Resolution as Exhibit "B," is hereby certified. That portion of the District's Assessment Roll which includes developed lands and platted lots 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 there from shall be paid to the Bella Collina Community Development District.

SECTION 5. ASSESSMENT ROLL AMENDMENT. The District Manager shall keep appraised of all updates made to the County property roll by 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 roll. After any amendment of the Assessment Roll, the District Manager shall file the updates to the tax roll in the District records.

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

SECTION 7. EFFECTIVE DATE. This Resolution shall take effect upon the passage and adoption of this Resolution by the Board of Supervisors of the Bella Collina Community Development District.

PASSED AND ADOPTED this 14th day of July, 2022.

ATTEST:

**BELLA COLLINA COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/ Assistant Secretary

By: _____

Its: _____

SECTION IX

Bella Collina Meter Rates				
Description	FY22 Adopted Rates	RCM Rates	Variance	Notes
3/4" Meter - Potable	\$700.00	\$778.00	(\$78.00)	\$733 meter fee + \$45 meter box fee
3/4" Meter - Irrigation	\$700.00	\$767.75	(\$67.75)	\$733 meter fee + \$34.75 meter box fee
1" Meter - Potable	\$750.00	\$863.00	(\$113.00)	\$818 meter fee + \$45 meter box fee
1" Meter - Irrigation	\$750.00	\$852.75	(\$102.75)	\$818 meter fee + \$34.75 meter box fee
Grinder Pump	\$4,756.00	\$5,481.85	(\$725.85)	*Messina & Associates
Turn On/Turn Off Fees				
Normal Business Hours	\$40.00	\$85.00	(\$45.00)	*RCM rate is per hour/1 service tech with truck
After Hours	\$95.00	\$127.50	(\$32.50)	*RCM rate is per hour/1 service tech with truck

Proposed New Rates	
3/4" Meter - Potable	\$975.00
3/4" Meter - Irrigation	\$975.00
1" Meter - Potable	\$1,080.00
1" Meter - Irrigation	\$1,080.00
Grinder Pump	\$6,855.00
Turn On/Turn Off Fees	
Normal Business Hours	\$85.00
After Hours	\$130.00

Bella Collina Community Development District
Fiscal Year 2022
Adopted Water and Wastewater Rate Schedule(1)

User Rates, Fees & Charges		Adopted Water	Adopted Wastewater
Monthly Potable Water, Irrigation Water, & Wastewater			
Base Facility Charges (by meter size) (2)			
3/4 inch		\$ 8.44	\$ 15.61
1 inch		\$ 21.08	\$ 40.27
1-1/2 inch		\$ 42.20	\$ 78.07
2 inch		\$ 67.38	\$ 124.92
3 inch		\$ 123.23	\$ 228.42
4 inch		\$ 205.36	\$ 380.68
Retail Potable Water Usage Charge per 1,000 Gallons (per ERC)			
Block 1 Charge	0 - 5,000 gallons	\$ 1.56	
Block 2 Charge	5,000 - 10,000 gallons	\$ 1.94	
Block 3 Charge	10,000 - 20,000 gallons	\$ 2.91	
Block 4 Charge	Above 20,000 gallons	\$ 4.37	
Wholesale Potable Water Usage Charge per 1,000 Gallons (per billed flow)		\$ 2.42	
Retail Wastewater Usage Charge per 1,000 Gallons			
Individually Metered Residential Service	0-10,000 gallons		\$ 6.55
Non-resid. and Master-metered Resid. Svcs			\$ 6.55
Wholesale Wastewater Usage Charge per 1,000 Gallons (per billed flow)			\$ 5.02
Retail Irrigation Water Usage Charge per 1,000 Gallons (per ERC)			
Block 1 Charge	0-10,000 gallons	\$ 1.87	
Block 2 Charge	10,000 - 20,000 gallons	\$ 2.91	
Block 3 Charge	Above 20,000 gallons	\$ 4.37	
Connection Fees		\$ 5,535.00	\$ 2,920.00
Allowance for Funds Prudently Invested (AFPI)		\$ 1,003.00	\$ 529.00
Wastewater Grinder Pump Fee			\$ 4,756.00
Meter Installation Fee			
3/4 inch Potable Water Meter		\$ 700.00	
1 inch Potable Water Meter		\$ 750.00	
Above 1 inch Potable Water Meter		Actual Cost (4)	
3/4 inch Irrigation Meter		\$ 700.00	
1 inch Irrigation Meter		\$ 750.00	
Above 1 inch Irrigation Meter		Actual Cost (4)	
Miscellaneous Fees and Charges			
Monthly Customer Billing Charge		\$ 5.50	
Application Fee			
Developer/Builder		\$ 50.00	
Customer		\$ 25.00	
Turn-On/Turn Off Fees			
Normal Business Hours		\$ 40.00	
After Hours		\$ 95.00	
Wastewater System Clean-out		\$ 250.00	
Missing or Damaged Equipment Fees			
Padlock		\$ 20.00	
Locking Device		\$ 20.00	
Meter, any other than hydrant		Meter Install fee plus est. usage	
Meter Box - Lid Replacement		\$ 30.00	
Meter Box - Full Replacement		\$ 155.00	
Hydrant Meter		\$500 plus est.	
Illegal Connection Removal Fee		\$100 plus est.	
Re-read Meter Fee		\$ 10.00	
Dishonored Check Fees			
Checks up to \$50.00		\$ 25.00	
\$50.01 to \$300.00		\$ 30.00	
\$300.01 to \$800.00		\$ 40.00	
\$800.01 and over		5% of face value of check	
Meter Testing Fee (3)		\$ 100.00	

(1) Adjusted rates reflect automatic inflationary adjustment per Resolution 2005-04.

(2) Potable and Irrigation water users are charged separate but equal base facility charges.

(3) For initial trip & 1 meter tested. Additional meters tested for fee of \$45.00/meter. In the event the meter is found to be faulty the fee will be refunded.

(4) Actual Cost shall include labor and benefits, materials allowance for vehicle and equipment use, and administrative charges for 10% of the total cost of the potable or irrigation meter installation all as determined by the District.

SECTION X

Pine Island WWTF Reclaimed Water Facility - Corrosion Repair Quotes - Raven 405 Coating System - March 2022						
Contractor	Coat Walls & Mobilize	Coat Ceilings	Coat Floors	Base Price, Coat Walls Only	Coat Walls and Ceilings	Coat Walls, Ceilings and Floors
Danus Utilities, Inc.	\$82,869	\$6,318	\$15,708	\$82,869	\$89,187	\$104,895
Exceletech Coatings Application, LLC	\$85,350	\$11,879	\$18,121	\$85,350	\$97,229	\$115,350

Note - all coated surfaces are located within the structure interior.



PROPOSAL

Remit To:

Danus Utilities, Inc.
P.O. Box 291671
Port Orange, FL 32129

Phone: 386-566-8805
danusutilities.com
andy@Danusutilities.com
Fax: 407-878-1254

PROPOSAL NO: 031722-1A

PROPOSAL DATE: March 17, 2022

CUSTOMER: Boyd Environmental Engineering

ADDRESS: 175 west Broadway Street
Suite 101

Oviedo, FL 32765

PHONE: 407-542-4919

CONTACT: Jim Boyd

EMAIL: jboyd@boydenvironmental.cc

Job Description: Pine Island WWTP (Monte Verde)

Item	Description	Ea. /Sq.Ft./LF	Cost	Amount
1	Raven 405 Coat Chlorine Contact Chambers and well walls @125 mils	2443	\$23.00	\$56,189.00
2	Raven 405 Coat Ceilings of structure w/ Prep work	234	\$27.00	\$6,318.00
3	Raven 405 Coating of Floors w/ Prep work	476	\$33.00	\$15,708.00
4	Wall cleaning and prep w/ Raven approved underlayment mortar's	2443	\$10.00	\$24,430.00
5	Mobilization	3	\$750.00	\$2,250.00
	Notes:			
	To Provide all labor, materials, equipment, and all supervision necessary to prepare and coat the interior of existing concrete structure(s).			
	* Patch/repair all minor voids, and/or areas of weepage, as necessary with Raven approved repair mortars up to 1/2" thick.			
	* Leak stopping not included. If required it will be billed as an extra.			
	* Top coat with Raven 405 Ultra High Build Epoxy at 125 mil thickness			
	* The monolithic epoxy coating of entire structure to be inspected with high voltage Holiday detection equipment.			
	* Work to be performed in 2 to 3 sections to allow plant to open after each section is completed			
			Sub total	\$104,895.00
			Tax	
			Total	\$104,895.00

Terms Net 30 Days All material is guaranteed to be as specified. All work to be completed in a workmanlike manner according to standard practices. Any alteration or deviation from above specifications involving extra cost will be executed only upon written orders and will become an extra charge over and above the estimate. All agreements contingent upon strikes, accidents or delays beyond our control. This proposal is subject to acceptance within 30 days and is void thereafter at the option of the undersigned.

Proposal Accepted By: _____ Date: _____

SIGNATURE

Exceletech Coatings Applications, LLC

Fax Bid Form

To: Jim Boyd

Company: Boyd Enviornmental Engineering

Fax #: _____ Phone #: _____

From: Nolan Schaubert Direct Phone: 813/267-5355 Email: Nolan@excelcoatings.com

Bid Date 21-Mar-22 2:00 PM Submitted Date 21-Mar-22

Project: Pine Island WWTP Reclaimed Water Facility Concrete Repair

Division	Description of Work (Listed by Area)	Amount
9900 - Painting,	Reclaimed Water Facility, Raven 405 System	\$83,850
9900 - Painting,		
General Conditions, Submittals & Mobilization		\$1,500
Bond Cost (If Needed)		
TOTAL PROPOSED AMOUNT		\$85,350

Alternates:

Number	Description of Work	Add	Deduct
	Ceilings	\$11,879.00	
	Floors	\$18,121.00	

	Yes	No		Yes	No
Bonds Included?		XX	Materials & Labor	XX	
Sales Tax Included?	XX		Labor Only		XX
Per Plans & Specs?	XX		Terms 2% NET 15	XX	
Certified MBE or WBE?		XX	Retainage Held @ 5%	XX	
Visited Job-Site?	XX		Crew Days		TBD

221 N Hwy 27 Suite I Clermont, Florida 34711 Phone (352) 394-2155 Fax (352) 394-5422



1) Raven 405 – Includes 5-year warranty with 10+ year life expectancy.

Surface Prep – Pressure wash & abrasive blast (full coating removal.)

Primer – Raven 175 penetrating primer applied at 8 mils DFT.

Finish – Apply 250 mils of Raven 405.

Return to service in 10 hours after application. Can be completed in sections to accommodate plant shutdowns and flow. Need 2-4 days per step.

2) Duraplate 6000 – Includes 3 year warranty with a 5+ year life expectancy.

Surface Prep – pressure wash and abrasive blast (full coating removal.)

Resurfacer – Apply Duraplate 2300 (epoxy modified resurfacer @ up to ½".)

Primer – Apply Corobond 100 penetrating primer @ 4-6 mils DFT.

Finish – Apply Duraplate 6000 @ minimum 25 mils DFT.

Return to service in 10 hours after application. Can be completed in sections to accommodate plant shutdowns and flow. Need 4-5 days per step.

3) Macropoxy 5500 system – Includes 1 year warranty with a 5+ year life expectancy.

Surface Prep – Pressure wash & abrasive blast (full coating removal.)

Resurfacer – Apply Duraplate 2300 (epoxy modified resurfacer @ up to ½")

Primer/Finish – Apply (2) coats of Macropoxy 5500 @ 8 mils DFT each for a total coating thickness of 16 mils DFT.

Return to service in 5-7 days. Can be completed in sections however extended cure times will need to keep the contact chamber offline for estimated 7-12 days.

SECTION XI

SECTION C

SECTION 1

Bella Collina Community Development District

Summary of Checks

April 1, 2022 to June 30, 2022

Bank	Date	Check No.'s	Amount
General	4/8/22	1312	\$ 6,348.23
	4/12/22	1313	\$ 2,772.00
	4/19/22	1314-1315	\$ 36,366.24
	5/11/22	1316-1318	\$ 9,651.56
	5/24/22	1319	\$ 440.53
	6/1/22	1320	\$ 17,532.54
	6/7/22	1321-1323	\$ 4,789.20
	6/13/22	1324	\$ 6,392.33
	6/14/22	1325	\$ 268.42
	6/22/22	1326	\$ 8,791.87
	6/28/22	1327	\$ 42.80
			<hr/>
			\$ 93,395.72
Enterprise	4/6/22	1757-1760	\$ 16,356.90
	4/8/22	1761	\$ 3,960.17
	4/12/22	1762-1766	\$ 33,166.15
	4/19/22	1767	\$ 863.00
	4/26/22	1768-1770	\$ 28,103.93
	5/3/22	1771-1773	\$ 8,818.90
	5/11/22	1774-1777	\$ 5,506.63
	5/17/22	1778-1779	\$ 149,805.00
	5/24/22	1780-1784	\$ 28,159.41
	5/26/22	1785	\$ 2,405.98
	6/1/22	1786	\$ 405.20
	6/7/22	1787-1795	\$ 782,561.66
	6/13/22	1796	\$ 3,952.23
	6/14/22	1797-1801	\$ 27,298.75
	6/20/22	1802-1803	\$ 59,922.00
	6/22/22	1804-1806	\$ 11,814.59
			<hr/>
			\$ 1,163,100.50
Payroll	<u>April 2022</u>		
	Andrew Gorrill	50239	\$ 184.70
	Duane Owen	50240	\$ 184.70
	Randall Greene	50241	\$ 184.70
			<hr/>
			\$ 554.10
			<hr/>
			\$ 1,257,050.32

BELLA COLLINA-GENERAL FUND
BANK A GENERAL FUND

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	....EXPENSED TO.... YRMO DPT ACCT#	SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
5/11/22 00044		5/09/22 3329	202204 310-51300-31100			*	442.12	
		SITE VISIT & ATTD CDD MTG						
5/11/22 00047		4/30/22 043022	202205 320-53800-47200		BOYD CIVIL ENGINEERING	*	2,772.00	442.12 001317
		DRY RETENTION POND-MAY22						
5/24/22 00038		5/19/22 100604	202204 310-51300-31500		THE CLUB AT BELLA COLLINA	*	440.53	2,772.00 001318
		BRD MTG/AUDIT LTR/CONVEY						
6/01/22 00058		6/01/22 06012022	202206 300-20700-10000		LATHAM,LUNA,EDEN & BEAUDINE,LLP	*	17,532.54	440.53 001319
		FY22 DEBT SERV SER2004						
6/07/22 00048		5/30/22 358884	202205 310-51300-32200		BELLA COLLINA CDD C/O REGIONS BANK	*	1,962.50	17,532.54 001320
		FY21 AUDIT SRVCS-GF FINAL						
6/07/22 00047		5/31/22 053122	202206 320-53800-47200		BERGER,TOOMBS,ELAM,GAINES&FRANK	*	2,772.00	1,962.50 001321
		DRY RETENTION POND-JUN22						
6/07/22 00009		5/31/22 7-773-64	202205 310-51300-42000		THE CLUB AT BELLA COLLINA	*	54.70	2,772.00 001322
		DELIVERY 05/26/22						
6/13/22 00013		6/01/22 713	202206 310-51300-34000		FEDEX	*	3,800.17	54.70 001323
		MANAGEMENT FEES JUN22						
6/01/22 713		202206 310-51300-35200				*	100.00	
6/01/22 713		202206 310-51300-35100				*	150.00	
6/01/22 713		202206 310-51300-31700				*	250.00	
6/01/22 713		202206 310-51300-51000				*	.15	
6/01/22 713		202206 310-51300-42000				*	46.21	
6/01/22 713		202206 310-51300-42500				*	9.30	
6/01/22 714		202206 320-53800-12000				*	2,036.50	
		FIELD MANAGEMENT JUN22						
		GOVERNMENTAL MANAGEMENT SERVICES						6,392.33 001324

PISL BELLA COLLINA TVISCARRA

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	....EXPENSED TO.... YRMO DPT ACCT#	SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK.... AMOUNT
6/14/22	00038	6/14/22 104115	202205 310-51300-31500			*	268.42	
		REV FY21	AUDIT/COMMENTS					
6/22/22	00058	6/21/22 06212022	202206 300-20700-10000		LATHAM, LUNA, EDEN & BEAUDINE, LLP	*	8,791.87	268.42 001325
		FY22 DEBT	SRVCS SER2004					
6/28/22	00009	6/21/22 7-794-40	202206 310-51300-42000		BELLA COLLINA CDD C/O REGIONS BANK	*	42.80	8,791.87 001326
		DELIVERY	06/13/22					
					FEDEX			42.80 001327
					TOTAL FOR BANK A		93,395.72	
					TOTAL FOR REGISTER		93,395.72	

PISL BELLA COLLINA TVISCARRA

BELLA COLLINA-WATER & SEWER
 BANK B WATER&SEWER FUND

CHECK DATE	VEND#	.....INVOICE..... DATE	.....EXPENSED TO..... INVOICE	YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT	#
4/06/22	00037	3/31/22	87522	202203	320	53600	46600		REMOVE TRASH/CLNLIFTSTATN	*	550.00		
		3/31/22	87522	202203	320	53600	46600		FUEL SURCHARGE	*	55.00		
									AMERICAN PIPE & TANK, INC.			605.00	001757
4/06/22	00042	4/01/22	4355	202203	310	53600	31100		WTR USE EVAL/RPR CONCRETE	*	5,428.90		
									BOYD ENVIRONMENTAL ENGINEERING			5,428.90	001758
4/06/22	99999	4/06/22	VOID	202204	000	00000	00000		VOID CHECK	C	.00		
									*****INVALID VENDOR NUMBER*****			.00	001759
4/06/22	00095	3/17/22	5499	202203	320	53600	46200		TRIVOLI CIR-POT.MTR	*	818.00		
		3/17/22	5499	202203	320	53600	46200		16017 VETTA DR-POT.METER	*	818.00		
		3/17/22	5499	202203	320	53600	46200		15911 VETTA DR-IRRG.METER	*	733.00		
		3/17/22	5499	202203	320	53600	46200		15911 VETTA DR-POT.METER	*	733.00		
		3/17/22	5499	202203	320	53600	46200		16844 VINCI WAY-POT.METER	*	733.00		
		3/17/22	5499	202203	320	53600	46200		INST.4 POTABLE MTR BOXES	*	180.00		
		3/17/22	5499	202203	320	53600	46200		INST. IRRIGATION MTR BOX	*	34.75		
		3/31/22	5639	202203	320	53600	46200		16000 VOLTERRA PT-IRG.MTR	*	733.00		
		3/31/22	5639	202203	320	53600	46200		16000 VOLTERRA PT-POT.MTR	*	733.00		
		3/31/22	5639	202203	320	53600	46200		16049 VOLTERRA PT-IRG.MTR	*	733.00		
		3/31/22	5639	202203	320	53600	46200		16049 VOLTERRA PT-POT.MTR	*	733.00		
		3/31/22	5639	202203	320	53600	46200		17022 MEDICI WAY-POT.MTR	*	818.00		
		3/31/22	5639	202203	320	53600	46200		16114 PENDIO WAY-POT.MTR	*	818.00		
		3/31/22	5639	202203	320	53600	46200		INST.3 POTABLE MTR BOXES	*	135.00		
		3/31/22	5639	202203	320	53600	46200		INST.3 IRRIGATION MTR BOX	*	104.25		
		3/31/22	5639	202203	320	53600	46200		15019 PENDIO DR-POT.METER	*	733.00		

PISL BELLA COLLINA TVISCARRA

*** CHECK DATES 04/01/2022 - 06/30/2022 *** BELLA COLLINA-WATER & SEWER BANK B WATER&SEWER FUND

CHECK DATE	VEND#	INVOICE DATE	INVOICE	YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK.... AMOUNT #
4/08/22	00014	3/31/22	5639	202203	320	53600	46200		RCM UTILITIES	*	733.00	10,323.00 001760
			15020	PENDIO	DR-IRG	METER						
4/01/22	701	202204	310-51300-34000						MANAGEMENT FEES APR22	*	1,085.75	
4/01/22	701	202204	310-53600-31700						DISSEMIANTION FEE APR22	*	250.00	
4/01/22	702	202204	320-53600-12000						FIELD MANAGEMENT APR22	*	1,030.00	
4/01/22	705	202204	320-53600-46000						UTILITY BILLING APR22	*	1,500.00	
4/01/22	705	202204	310-53600-51000						OFFICE SUPPLIES	*	4.50	
4/01/22	705	202204	310-53600-42000						POSTAGE	*	77.17	
4/01/22	705	202204	310-53600-42500						COPIES	*	12.75	
									GOVERNMENTAL MANAGEMENT SERVICES			3,960.17 001761
4/12/22	00027	4/06/22	04062022	202204	300	15100	01501		CONNECT LOTS#265 & 269	*	16,910.00	
4/08/22		04082022	202204	300	15100	01501			CONNECT LOT#348	*	8,455.00	
									BELLA COLLINA CDD C/O REGIONS BANK			25,365.00 001762
4/12/22	00047	3/31/22	201534	202203	320	53600	47200		AQUATIC MGMT SRVC MAR22	*	91.00	
									APPLIED AQUATIC MANAGEMENT			91.00 001763
4/12/22	00027	4/06/22	04062022	202204	300	15100	00901		AFPI FEE LOTS#265 & 269	*	3,064.00	
4/08/22		04082022	202204	300	15100	00901			AFPI FEE LOT#348	*	1,532.00	
									BELLA COLLINA CDD C/O REGIONS BANK			4,596.00 001764
4/12/22	00069	3/31/22	033122	202204	320	53600	47300		WW/WELL SITE MAINT-APR22	*	828.00	
									THE CLUB AT BELLA COLLINA			828.00 001765
4/12/22	00095	4/05/22	5649	202204	320	53600	46200		15110 PENDIO DR-POT.METER	*	733.00	
4/05/22		5649	202204	320	53600	46200			15044 PENDIO DR-POT.METER	*	733.00	
4/05/22		5649	202204	320	53600	46200			INST.2 POTABLE MTR BOXES	*	90.00	

PISL BELLA COLLINA TVISCARRA

BELLA COLLINA-WATER & SEWER
 BANK B WATER&SEWER FUND

CHECK DATE	VEND#	INVOICE DATE	INVOICE YRMO	EXPENSED TO... DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK.... AMOUNT #
4/08/22	5675	202204	320-53600-46400	SVC CALL-INST.	STRT RELAY				*	326.20	
4/08/22	5683	202204	320-53600-46400	SVC CALL-RPLC/SECURE LID					*	403.95	
4/19/22	00095	4/13/22	5718	202204	320-53600-46200				*	818.00	
4/13/22	5718	202204	320-53600-46200	15301 PENDIO DR-POT.METER					*	45.00	
4/26/22	00019	4/03/22	337481	202203	320-53600-34000				*	2,965.00	
4/03/22	337481	202203	320-53600-34200	WATER PLANT SERVICE MAR22					*	13,024.38	
4/03/22	337481	202203	320-53600-46800	SEWER PLANT SERVICE MAR22					*	1,275.50	
4/03/22	337481	202203	320-53600-46800	TEST ANALYSIS PERMIT MAR					*	17,264.88	001768
4/07/22	2233	202204	320-53600-46100	GRINDER PUMP SN 2180167					*	4,595.00	
4/08/22	2234	202204	320-53600-46100	GRINDER PUMP SN 2180165					*	4,595.00	
4/12/22	5713	202204	320-53600-46400	SVC CALL-RPLC STATOR/ALRM					*	616.20	
4/21/22	5782	202204	320-53600-46400	SV CALL-TRBLSH/CLN FLOAT					*	487.35	
4/21/22	5792	202204	320-53600-46400	SVC CALL-LEAK/RPLC PIPE					*	545.50	
5/03/22	00037	4/26/22	87792	202204	320-53600-46600				*	550.00	
4/26/22	87792	202204	320-53600-46600	REMOVE TRASH/CINLIFTSTAIN					*	55.00	
5/01/22	4367	202204	310-53600-31100	WATER USE EVAL/MTR PURCH					*	5,801.40	
5/01/22	4368	202204	310-53600-31100	WASTEWATER NEED ANALYSIS					*	1,642.40	
5/03/22	00042	5/01/22	4367	202204	310-53600-31100				*	7,443.80	001772
5/01/22	4368	202204	310-53600-31100	WASTEWATER NEED ANALYSIS					*	1,642.40	
5/03/22	00037	4/26/22	87792	202204	320-53600-46600				*	550.00	
4/26/22	87792	202204	320-53600-46600	REMOVE TRASH/CINLIFTSTAIN					*	55.00	
5/01/22	4367	202204	310-53600-31100	WATER USE EVAL/MTR PURCH					*	5,801.40	
5/01/22	4368	202204	310-53600-31100	WASTEWATER NEED ANALYSIS					*	1,642.40	
5/03/22	00042	5/01/22	4367	202204	310-53600-31100				*	7,443.80	001772
5/01/22	4368	202204	310-53600-31100	WASTEWATER NEED ANALYSIS					*	1,642.40	

BOYD ENVIRONMENTAL ENGINEERING

PISL BELLA COLLINA TVISCARRA

BELLA COLLINA-WATER & SEWER
 BANK B WATER&SEWER FUND

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO...	YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK.... AMOUNT #
5/17/22	00027	5/16/22	05162022	202205 300-15100-00901							*	6,128.00	
				AFPI FEE LOT#6,7,16,73									
5/16/22		05162022	202205 300-15100-00901								*	4,596.00	
				AFPI FEE LOT#205,330,349									
5/16/22		05162022	202205 300-15100-00901								*	4,596.00	
				AFPI FEE LOT#368,370,170									
5/16/22		05162022	202205 300-15100-00901								*	4,596.00	
				AFPI FEE LOT#303,182,352									
5/16/22		05162022	202205 300-15100-00901								*	3,064.00	
				AFPI FEE LOT#180 & 166									
BELLA COLLINA CDD C/O REGIONS BANK													
5/24/22	00037	5/19/22	88002	202205 320-53600-46600							*	550.00	22,980.00 001779
				REMOVE TRASH/CINLIFTSTATN									
5/19/22		88002	202205 320-53600-46600								*	55.00	
				FUEL SURCHARGE									
AMERICAN PIPE & TANK, INC.													
5/24/22	00076	5/19/22	59373760	202205 320-53600-46400							*	205.00	605.00 001780
				SVC CALL-SYSTEM DIAGNOSTC									
FRANK'S AIR CONDITIONING, INC.													
5/24/22	00097	3/23/22	1915718	202203 320-53600-46400							*	474.00	205.00 001781
				12-SUPPORT BELT CLP TRANS									
4/06/22		1915712	202204 320-53600-46400								*	4,500.00	
				12-AMR360 ESSENT-UNDR2501									
3/23/22		1915718	202203 320-53600-46400								V	474.00-	
				12-SUPPORT BELT CLP TRANS									
4/06/22		1915712	202204 320-53600-46400								V	4,500.00-	
				12-AMR360 ESSENT-UNDR2501									
FERGUSON US HOLDINGS INC													
5/24/22	00019	5/03/22	337668	202204 320-53600-34000							*	3,452.06	.00 001782
				WATER PLANT SERVICE APR22									
5/03/22		337668	202204 320-53600-34200								*	6,800.00	
				SEWER PLANT SERVICE APR22									
5/03/22		337668	202204 320-53600-46800								*	1,124.00	
				TEST ANALYSIS PERMIT APR									
5/03/22		337668	202204 320-53600-46400								*	10,190.00	
				WS REPAIR & MAINT APR22									
GENERAL UTILITIES													
5/24/22	00095	4/29/22	5829	202204 320-53600-46100							*	326.20	21,566.06 001783
				SVC CALL-PUMP INOPERABLE									
4/29/22		5829	202204 320-53600-46100								*	4,422.05	
				E-ONE TO FLYGT CONVERSION									

PISL BELLA COLLINA TVISCARRA

BELLA COLLINA-WATER & SEWER
 BANK B WATER&SEWER FUND

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO...	YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK.... AMOUNT #
5/06/22	5862	202204	320-53600-46400	SVC CALL-CLEAN FLOAT BALL							*	427.50	
5/13/22	5903	202205	320-53600-46400	SVC CALL-CLN FLOAT/LIFT							*	303.80	
5/17/22	5935	202205	320-53600-46400	SVC CALL-ALARM/LIFT NORML							*	303.80	
5/26/22	00080	5/13/22	94026	202205 320-53600-46300						RCM UTILITIES			5,783.35 001784
				PROPANE DELIVERY							*	2,405.98	
6/01/22	00095	5/23/22	5982	202205 320-53600-46400						CENTRAL FLORIDA PROPANE, INC.			2,405.98 001785
				SVC CALL-RPLC FLOAT BALL							*	405.20	
6/07/22	00070	3/17/22	52835	202203 320-53600-46700						RCM UTILITIES			405.20 001786
				FUEL GAUGE RPLC/PUMP TRSF							*	581.21	
6/07/22	00027	6/05/22	06052022	202206 300-15100-00901						ALTERNATIVE POWER SOLUTIONS, INC			581.21 001787
				AFPI FEE LOT#192,249,310							*	4,596.00	
6/07/22	00027	6/05/22	06052022	202206 300-15100-01501						BELLA COLLINA CDD C/O REGIONS BANK			4,596.00 001788
				CONNECT LOT#192,249,310							*	25,365.00	
6/07/22	00042	6/01/22	4377	202205 310-53600-31100						BELLA COLLINA CDD C/O REGIONS BANK			25,365.00 001789
				WATER USE/MTR RD/HIGH IRG							*	3,296.20	
6/01/22	4378	202205	310-53600-31100	WASTEWATER NEED ANAL/DOCS							*	2,590.50	
6/07/22	00071	5/30/22	35884	202205 310-53600-32200						BOYD ENVIRONMENTAL ENGINEERING			5,886.70 001790
				FY21 AUDIT SRVCS WS-FINAL							*	1,962.50	
6/07/22	00098	6/05/22	06052022	202206 300-58100-10000						BERGER, TOOMBS, ELAM, GAINES & FRANK			1,962.50 001791
				FY22 W&S CAP RES ADD.AMNT							*	729,500.00	
6/07/22	00069	5/31/22	053122	202206 320-53600-47300						BELLA COLLINA CDD C/O			729,500.00 001792
				WW/WEILL SITE MAINT-JUN22							*	828.00	
										THE CLUB AT BELLA COLLINA			828.00 001793

PISL BELLA COLLINA TWISCARRA

YEAR-TO-DATE ACCOUNTS PAYABLE PREPAID/COMPUTER CHECK REGISTER														
*** CHECK DATES 04/01/2022 - 06/30/2022 ***														
BELLIA COLLINA-WATER & SEWER														
BANK B WATER&SEWER FUND														
CHECK DATE	VEND#	.....INVOICE.....	DATE	INVOICE	YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK.... AMOUNT	#
6/07/22	00082	5/23/22 2355	202205	320-53600-46100							*	4,595.00		
		GRINDER PUMP SN 2180168												
5/23/22	2356	202205	320-53600-46100								*	4,595.00		
		GRINDER PUMP SN 2180173								MESSINA & ASSOCIATES INC			9,190.00	001794
6/07/22	00095	5/26/22 6028	202205	320-53600-46100							*	4,652.25		
		16340 VINCI WAY-FLYGT CNV								RCM UTILITIES			4,652.25	001795
6/13/22	00014	6/01/22 711	202206	310-51300-34000							*	1,085.75		
		MANAGEMENT FEES JUN22												
6/01/22	711	202206	310-53600-31700								*	250.00		
		DISSEMINATION FEE JUN22												
6/01/22	712	202206	320-53600-12000								*	1,030.00		
		FIELD MANAGEMENT JUN22												
6/01/22	715	202206	320-53600-46000								*	1,500.00		
		UTILITY BILLING JUN22												
6/01/22	715	202206	310-53600-51000								*	4.74		
		OFFICE SUPPLIES												
6/01/22	715	202206	310-53600-42000								*	81.74		
		POSTAGE								GOVERNMENTAL MANAGEMENT SERVICES			3,952.23	001796
6/14/22	00047	5/31/22 203012	202205	320-53600-47200							*	91.00		
		AQUATIC MGMT SRVC MAY22								APPLIED AQUATIC MANAGEMENT			91.00	001797
6/14/22	00097	3/23/22 1915718A	202203	320-53600-46400							*	474.00		
		12-SUPPORT BELT CLIP TRNS												
4/06/22		1915712A	202204	320-53600-46400							*	4,500.00		
		12-AMR 360 ESSENTIAL UNDR								FERGUSON US HOLDINGS INC			4,974.00	001798
6/14/22	00082	6/02/22 2395	202206	320-53600-46100							*	4,400.00		
		GRINDER PUMP LOT 141W												
6/02/22	2396	202206	320-53600-46100								*	4,400.00		
		GRINDER PUMP LOT 267W												
6/02/22	2397	202206	320-53600-46100								*	4,400.00		
		GRINDER PUMP LOT 210W								MESSINA & ASSOCIATES INC			13,200.00	001799
6/14/22	00095	6/08/22 6053	202206	320-53600-46200							*	818.00		
		16844 VINVI WAY-IRRG.MTR												
6/08/22	6053	202206	320-53600-46200								*	818.00		
		17022 MEDICI WAY-IRRG.MTR												
PISL BELLA COLLINA TWISCARRA														

PISL BELLIA COLLINA TVISCARRA

CK REGISTER

E ACCOUNTS PAYABLE PREPAID/CO
BELLA COLLINA-WATER & SEWER
BANK B WATER&SEWER FUND

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	....EXPENSED TO.... YRMO DPT ACT# SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK.... AMOUNT #
6/08/22		6053	202206 320-53600-46200			*	818.00	
		16114	PENDIO DR-IRRG.MTR					
6/08/22		6053	202206 320-53600-46200			*	818.00	
		15044	PENDIO DR-IRRG.MTR					
6/08/22		6053	202206 320-53600-46200			*	818.00	
		15110	PENDIO DR-IRRG.MTR					
6/08/22		6053	202206 320-53600-46200			*	173.75	
		INST.	IRRIGATION METER BOX					
6/08/22		6053	202206 320-53600-46200			*	818.00	
		16930	VINCI WAY-POT.MTR					
6/08/22		6053	202206 320-53600-46200			*	818.00	
		16353	PENDIO DR-POT.MTR					
6/08/22		6053	202206 320-53600-46200			*	818.00	
		16700	ARTIMINO LOOP-POT.M					
6/08/22		6053	202206 320-53600-46200			*	818.00	
		15417	PENDIO DR-POT.MTR					
6/08/22		6053	202206 320-53600-46200			*	180.00	
		INST.	POTABLE METER BOX					
6/08/22		6053	202206 320-53600-46200			*	733.00	
		15710	PENDIO DR-POT.MTR					
6/08/22		6053	202206 320-53600-46200			*	45.00	
		INST.	POTABLE METER BOX					
6/14/22	00088	6/03/22 1003_02	202206 320-53600-46400		RCM UTILITIES	*	540.00	8,493.75 001800
		RPR	LIFT FLOATS/RAS/SWTCH					
6/20/22	00027	6/15/22 06152022	202206 300-15100-01501		SERVICE SOLUTIONS SOUTH	*	16,910.00	540.00 001801
		CONNECT	LOT#113W,116W					
6/15/22		06152022	202206 300-15100-01501			*	16,910.00	
		CONNECT	LOT#118W,121W					
6/15/22		06152022	202206 300-15100-01501			*	16,910.00	
		CONNECT	LOT#221W & 284		BELLA COLLINA CDD C/O REGIONS BANK			50,730.00 001802
6/20/22	00027	6/15/22 06152022	202206 300-15100-00901			*	3,064.00	
		AFPI FEE	LOT#113W,116W					
6/15/22		06152022	202206 300-15100-00901			*	3,064.00	
		AFPI FEE	LOT#118W,121W					
6/15/22		06152022	202206 300-15100-00901			*	3,064.00	
		AFPI FEE	LOT#221W & 284		BELLA COLLINA CDD C/O REGIONS BANK			9,192.00 001803
6/22/22	00097	6/08/22 1934997	202206 320-53600-46400			*	199.80	
		R900	BELT CLIP BATTERY		FERGUSON US HOLDINGS INC			199.80 001804

PISL BELLA COLLINA TVISCARRA

AP300R

AP300R
*** CHECK DATES 04/01/2022 - 06/30/2022 ***
YEAR-

PAGE 9

22 *** YEAR-TO-DATE ACCOUNTS PAYABLE PREPAID/COMPUTER CHECK REGISTER RUN 7/07/22

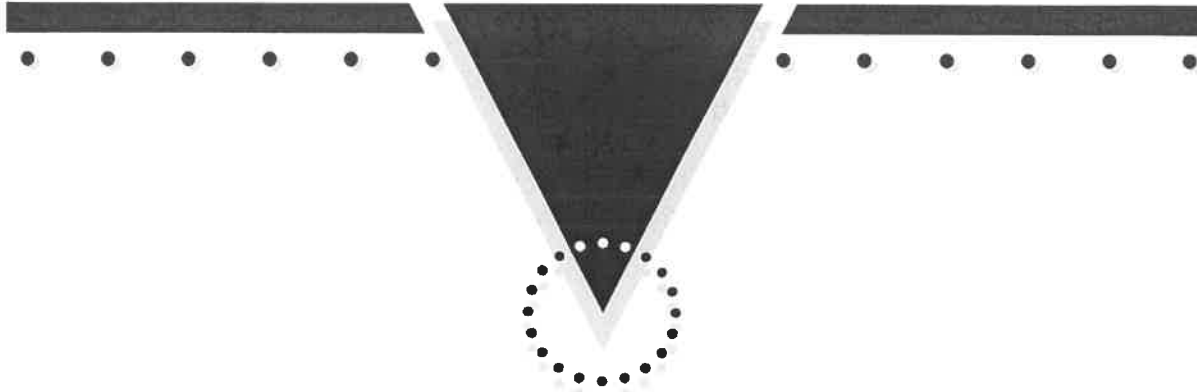
RUN

7/07/22

CHECK DATE	VEND#	.....INVOICE.....	EXPENSED TO.....	INVOICE	YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK.... AMOUNT
6/22/22	00019	6/03/22	337852	202205	320-53600-34000						*	2,490.00	
				WATER	PLANT SERVICE MAY22								
6/03/22	337852	202205	320-53600-34200								*	6,800.00	
				SEWER	PLANT SERVICE MAY22								
6/03/22	337852	202205	320-53600-46800								*	1,233.00	
				TEST ANALYSIS	PERMIT MAY								
										GENERAL UTILITIES		10,523.00	001805
6/22/22	00095	6/14/22	6073	202206	320-53600-46400						*	285.00	
				SVC	CALL-UNTANGLE FLOATS								
6/14/22	6075	202206	320-53600-46400								*	806.79	
				15207	PENDIO-EXTD POLY MN								
										RCM UTILITIES		1,091.79	001806
										TOTAL FOR BANK B		1,163,100.50	
										TOTAL FOR REGISTER		1,163,100.50	

PISL BELLA COLLINA TVISCARRA

SECTION 2



**Bella Collina
Community Development District**

Unaudited Financial Reporting

June 30, 2022



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Bella Collina

COMMUNITY DEVELOPMENT DISTRICT COMBINED BALANCE SHEET

For the Period Ended June 30, 2022

	GOVERNMENTAL FUND TYPES					TOTALS	
	GENERAL	DEBT SERVICE	WATER & SEWER	CAPITAL RESERVE (GF)	CAPITAL RESERVE (W&S)	(MEMORANDUM ONLY)	2022
ASSETS:							
CASH	\$279,604	--	\$627,208	--	\$191,338	\$1,098,149	
STATE BOARD OF ADMINISTRATION	--	--	--	\$428,119	\$860,484	\$1,288,604	
ACCOUNTS RECEIVABLE	--	--	\$62,747	--	--	\$62,747	
INVESTMENT:							
SERIES 2004:							
RESERVE	--	\$976,510	--	--	--	\$976,510	
REVENUE	--	\$823,104	--	--	--	\$823,104	
INTEREST	--	\$1	--	--	--	\$1	
REDEMPTION	--	\$137	--	--	--	\$137	
ESCROW RAF	--	--	--	--	--	\$71,614	
SERIES 2016:							
AFPI	--	--	\$71,614	--	--	\$148,547	
CONNECTION PAYMENT	--	--	\$148,547	--	--	\$247,952	
INTEREST	--	--	\$247,952	--	--	\$1	
REVENUE	--	--	\$1	--	--	\$1	
COST OF ISSUANCE	--	--	\$0	--	--	\$0	
DUE FROM GENERAL FUND	--	\$37,464	\$4,329	--	--	\$41,793	
NET IMPROVEMENTS	--	--	\$5,374,121	--	--	\$5,374,121	
TOTAL ASSETS	\$279,604	\$1,837,215	\$6,536,520	\$428,119	\$1,051,822	\$10,133,280	
LIABILITIES:							
ACCOUNTS PAYABLE	--	--	\$32,719	--	--	\$32,719	
DUE TO DEBT SERVICE	\$37,464	--	--	--	--	\$37,464	
DUE TO WATER & SEWER	\$4,329	--	--	--	--	\$4,329	
DUE TO DEVELOPER ESCROW	--	--	\$533,471	--	--	\$533,471	
DUE TO DEVELOPER GUARANTEE CONNECTIONS	--	--	\$4,649,366	--	--	\$4,649,366	
DUE TO DEVELOPER OPERATIONS	--	--	\$410,617	--	--	\$410,617	
BONDS PAYABLE	--	--	\$1,034,247	--	--	\$1,034,247	
DEFERRED REVENUE - GRINDER PUMPS	--	--	\$366,212	--	--	\$366,212	
FUND BALANCES:							
RESTRICTED FOR DEBT SERVICE	--	\$1,837,215	\$79,897	--	--	\$1,917,112	
INVESTED IN CAPITAL ASSETS, NET OF RELATED DEBT	--	--	(\$1,253,582)	--	--	(\$1,253,582)	
UNRESTRICTED	--	--	\$683,572	--	--	\$683,572	
UNASSIGNED	\$237,811	--	--	--	--	\$237,811	
ASSIGNED FOR CAPITAL RESERVE	--	--	--	\$428,119	\$1,051,822	\$1,479,941	
TOTAL LIABILITIES & FUND EQUITY	\$279,604	\$1,837,215	\$6,536,520	\$428,119	\$1,051,822	\$10,133,280	

Bella Collina

COMMUNITY DEVELOPMENT DISTRICT

General Fund

Statement of Revenues & Expenditures

For the Period Ended June 30, 2022

	ADOPTED BUDGET	PRORATED THRU 6/30/22	ACTUAL THRU 6/30/22	VARIANCE
<u>REVENUES:</u>				
SPECIAL ASSESSMENTS	\$193,355	\$193,355	\$192,177	(\$1,178)
TOTAL REVENUES	\$193,355	\$193,355	\$192,177	(\$1,178)
<u>EXPENDITURES:</u>				
<u>ADMINISTRATIVE:</u>				
SUPERVISOR FEES	\$6,000	\$4,500	\$1,400	\$3,100
FICA EXPENSE	\$459	\$344	\$107	\$237
ENGINEERING FEES	\$8,000	\$6,000	\$892	\$5,108
ATTORNEY	\$10,000	\$7,500	\$2,610	\$4,890
TRUSTEE FEES	\$5,000	\$5,000	\$3,500	\$1,500
ARBITRAGE	\$600	\$600	\$600	\$0
COLLECTION AGENT	\$5,000	\$5,000	\$5,000	\$0
DISSEMINATION	\$3,000	\$2,250	\$2,250	\$0
ANNUAL AUDIT	\$1,963	\$1,963	\$1,963	\$0
MANAGEMENT FEES	\$45,602	\$34,202	\$34,202	(\$0)
INFORMATION TECHNOLOGY	\$1,800	\$1,350	\$1,350	\$0
WEBSITE MAINTENANCE	\$1,200	\$900	\$900	\$0
TELEPHONE	\$100	\$75	\$0	\$75
POSTAGE	\$1,500	\$1,125	\$614	\$511
PRINTING & BINDING	\$1,000	\$750	\$285	\$465
INSURANCE	\$9,000	\$9,000	\$8,334	\$666
LEGAL ADVERTISING	\$1,500	\$1,125	\$0	\$1,125
OTHER CURRENT CHARGES	\$250	\$188	\$0	\$188
OFFICE SUPPLIES	\$400	\$300	\$22	\$278
DUES, LICENSES & SUBSCRIPTIONS	\$175	\$175	\$175	\$0
<u>FIELD SERVICES:</u>				
FIELD MANAGEMENT	\$24,438	\$18,329	\$18,329	\$0
POND MAINTENANCE	\$26,786	\$20,090	\$24,948	(\$4,859)
STORMWATER REPAIRS & MAINTENANCE	\$10,000	\$7,500	\$0	\$7,500
TRANSFER OUT - CAPITAL RESERVE	\$29,582	\$0	\$0	\$0
TOTAL EXPENDITURES	\$193,355	\$128,264	\$107,480	\$20,784
NET CHANGE IN FUND BALANCE	(\$0)		\$84,697	
FUND BALANCE - BEGINNING	\$0		\$153,114	
FUND BALANCE - ENDING	(\$0)		\$237,811	

Bella Collina
COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND CAPITAL RESERVE
Statement of Revenues & Expenditures
For the Period Ended June 30, 2022

	ADOPTED BUDGET	PRORATED THRU 6/30/22	ACTUAL THRU 6/30/22	VARIANCE
<u>REVENUES:</u>				
TRANSFER IN	\$29,582	\$0	\$0	\$0
INTEREST	\$500	\$375	\$1,231	\$856
TOTAL REVENUES	\$30,082	\$375	\$1,231	\$856
<u>EXPENDITURES:</u>				
CAPITAL OUTLAY	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$0	\$0	\$0	\$0
NET CHANGE IN FUND BALANCE	\$30,082		\$1,231	
FUND BALANCE – BEGINNING	\$426,874		\$426,888	
FUND BALANCE – ENDING	\$456,956		\$428,119	

Bella Collina Community Development District

General Fund

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Total
REVENUES:													
SPECIAL ASSESSMENTS	\$0	\$1,598	\$173,042	\$2,336	\$959	\$1,224	\$4,413	\$2,320	\$6,285	\$0	\$0	\$0	\$192,177
TOTAL REVENUES	\$0	\$1,598	\$173,042	\$2,336	\$959	\$1,224	\$4,413	\$2,320	\$6,285	\$0	\$0	\$0	\$192,177
EXPENDITURES:													
ADMINISTRATIVE:													
SUPERVISOR FEES	\$800	\$0	\$0	\$0	\$0	\$0	\$600	\$0	\$0	\$0	\$0	\$0	\$1,400
FICA EXPENSE	\$61	\$0	\$0	\$0	\$0	\$0	\$46	\$0	\$0	\$0	\$0	\$0	\$107
ENGINEERING FEES	\$0	\$0	\$450	\$0	\$0	\$0	\$442	\$0	\$0	\$0	\$0	\$0	\$892
ATTORNEY	\$681	\$231	\$968	\$0	\$0	\$21	\$441	\$268	\$0	\$0	\$0	\$0	\$2,610
TRUSTEE FEES	\$3,500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,500
ARBITRAGE	\$0	\$0	\$0	\$600	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$600
COLLECTION AGENT	\$5,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,000
DISSEMINATION	\$250	\$250	\$250	\$250	\$250	\$250	\$250	\$250	\$250	\$0	\$0	\$0	\$2,250
ANNUAL AUDIT	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,963	\$0	\$0	\$0	\$0	\$1,963
MANAGEMENT FEES	\$3,800	\$3,800	\$3,800	\$3,800	\$3,800	\$3,800	\$3,800	\$3,800	\$3,800	\$0	\$0	\$0	\$34,202
INFORMATION TECHNOLOGY	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$0	\$0	\$0	\$1,350
WEBSITE MAINTENANCE	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$0	\$0	\$0	\$900
TELEPHONE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
POSTAGE	\$319	\$14	\$5	\$23	\$35	\$3	\$8	\$118	\$89	\$0	\$0	\$0	\$614
PRINTING & BINDING	\$5	\$213	\$1	\$4	\$9	\$3	\$3	\$37	\$9	\$0	\$0	\$0	\$285
INSURANCE	\$8,334	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$8,334
LEGAL ADVERTISING	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
OTHER CURRENT CHARGES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
OFFICE SUPPLIES	\$0	\$20	\$0	\$0	\$1	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$22
DUES, LICENSES & SUBSCRIPTIONS	\$175	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$175
FIELD SERVICES:													
FIELD MANAGEMENT	\$2,037	\$2,037	\$2,037	\$2,037	\$2,037	\$2,037	\$2,037	\$2,037	\$2,037	\$0	\$0	\$0	\$18,329
POND MAINTENANCE	\$2,772	\$2,772	\$2,772	\$2,772	\$2,772	\$2,772	\$2,772	\$2,772	\$2,772	\$0	\$0	\$0	\$24,948
STORMWATER REPAIRS & MAINTENANCE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TRANSFER OUT - CAPITAL RESERVE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$27,985	\$9,588	\$10,533	\$9,736	\$9,153	\$9,135	\$10,649	\$11,495	\$9,207	\$0	\$0	\$0	\$107,480
NET CHANGE IN FUND BALANCE	(\$27,985)	(\$7,990)	\$162,509	(\$7,400)	(\$8,193)	(\$7,911)	(\$6,236)	(\$9,175)	(\$2,922)	\$0	\$0	\$0	\$84,697

Bella Collina
COMMUNITY DEVELOPMENT DISTRICT

DEBT SERVICE FUND
Statement of Revenues & Expenditures
For the Period Ended June 30, 2022

	ADOPTED BUDGET	PRORATED THRU 6/30/22	ACTUAL THRU 6/30/22	VARIANCE
<u>REVENUES:</u>				
SPECIAL ASSESSMENTS	\$1,434,942	\$1,434,942	\$1,441,004	\$6,062
INTEREST	\$100	\$75	\$570	\$495
TOTAL REVENUES	\$1,435,042	\$1,435,017	\$1,441,574	\$6,557
<u>EXPENDITURES:</u>				
INTEREST EXPENSE 11/01	\$383,669	\$383,669	\$383,669	\$0
PRINCIPAL EXPENSE 05/01	\$640,000	\$640,000	\$640,000	\$0
INTEREST EXPENSE 05/01	\$383,669	\$383,669	\$383,669	\$0
TOTAL EXPENDITURES	\$1,407,338	\$1,407,338	\$1,407,338	\$0
NET CHANGE IN FUND BALANCE	\$27,705		\$34,236	
FUND BALANCE – BEGINNING	\$808,591		\$1,802,979	
FUND BALANCE – ENDING	\$836,296		\$1,837,215	

Bella Collina
COMMUNITY DEVELOPMENT DISTRICT

WATER & SEWER
Statement of Revenues & Expenditures
For the Period Ended June 30, 2022

	ADOPTED BUDGET	PRORATED THRU 6/30/22	ACTUAL THRU 6/30/22	VARIANCE
REVENUES:				
POTABLE WATER CONSUMPTION	\$95,000	\$71,250	\$90,332	\$19,082
WASTEWATER CONSUMPTION	\$120,000	\$90,000	\$106,019	\$16,019
IRRIGATION CONSUMPTION	\$360,000	\$270,000	\$263,252	(\$6,748)
SPECIAL ASSESSMENTS	\$132,724	\$132,724	\$132,362	(\$362)
APPLICATION FEES	\$0	\$0	\$3,750	\$3,750
METER FEES	\$0	\$0	\$97,050	\$97,050
GRINDER PUMP	\$0	\$0	\$14,268	\$14,268
MISCELLANEOUS REVENUE	\$8,000	\$6,000	\$11,548	\$5,548
INTEREST	\$0	\$0	\$88	\$88
TOTAL REVENUES	\$715,724	\$569,974	\$718,669	\$148,695
EXPENDITURES:				
ADMINISTRATIVE:				
ENGINEERING FEES	\$100,000	\$75,000	\$42,790	\$32,210
ATTORNEY	\$15,500	\$11,625	\$0	\$11,625
TRUSTEE FEES	\$3,500	\$0	\$0	\$0
ARBITRAGE	\$600	\$0	\$0	\$0
DISSEMINATION	\$3,000	\$2,250	\$2,250	\$0
ANNUAL AUDIT	\$1,963	\$1,963	\$1,963	\$1
MANAGEMENT FEES	\$13,029	\$9,772	\$9,772	\$0
POSTAGE	\$800	\$600	\$684	(\$84)
PRINTING & BINDING	\$500	\$375	\$75	\$300
OFFICE SUPPLIES	\$250	\$188	\$50	\$138
CONTINGENCY	\$300	\$225	\$349	(\$124)
DUES, LICENSES & SUBSCRIPTIONS	\$5,300	\$3,975	\$0	\$3,975
SUBTOTAL ADMINISTRATIVE	\$144,742	\$105,972	\$57,932	\$48,041
OPERATIONS:				
FIELD MANAGEMENT	\$12,360	\$9,270	\$9,270	\$0
ELECTRICITY	\$48,000	\$36,000	\$37,342	(\$1,342)
TELEPHONE	\$5,250	\$3,938	\$3,782	\$155
TRASH REMOVAL	\$3,000	\$2,250	\$2,194	\$56
INSURANCE	\$22,000	\$22,000	\$21,565	\$435
REPAIRS & MAINTENANCE	\$100,000	\$75,000	\$50,305	\$24,695
WATER PLANT SERVICES (GENERAL UTILITIES)	\$40,000	\$30,000	\$21,999	\$8,001
WASTEWATER PLANT SERVICES (GENERAL UTILITIES)	\$79,228	\$59,421	\$54,530	\$4,891
GRINDER PUMP	\$0	\$0	\$81,775	(\$81,775)
SLUDGE DISPOSAL	\$6,000	\$4,500	\$0	\$4,500
CONTRACTUAL SERVICES (UTILITY TECHNICIANS)	\$18,000	\$13,500	\$13,500	\$0
FUEL EXPENSE	\$4,575	\$3,432	\$2,406	\$1,026
LANDSCAPE MAINTENANCE	\$7,821	\$5,866	\$7,452	(\$1,586)
POND MAINTENANCE	\$1,200	\$900	\$819	\$81
WASTEWATER TESTING & ANALYSIS	\$25,000	\$18,750	\$16,958	\$1,792
OPERATING SYSTEMS MAINTENANCE	\$6,500	\$4,875	\$4,455	\$420
GENERATOR MAINTENANCE	\$5,000	\$3,750	\$2,103	\$1,647
LIGHTING	\$15,000	\$11,250	\$0	\$11,250
NEW METER INSTALL	\$0	\$0	\$87,730	(\$87,730)
OPERATING SUPPLIES	\$0	\$0	\$70	(\$70)
TRANSFER OUT - CAPITAL RESERVE	\$172,048	\$172,048	\$901,548	(\$729,500)
SUBTOTAL OPERATIONS	\$570,982	\$476,748	\$1,319,804	(\$843,056)
TOTAL OPERATING EXPENDITURES	\$715,724		\$1,377,736	
OPERATING INCOME (LOSS)	\$0		(\$659,067)	

Bella Collina
COMMUNITY DEVELOPMENT DISTRICT

WATER & SEWER
Statement of Revenues & Expenditures
For the Period Ended June 30, 2022

	ADOPTED BUDGET	PRORATED THRU 6/30/22	ACTUAL THRU 6/30/22	VARIANCE
<u>NONOPERATING REVENUES (EXPENDITURES)</u>				
CONNECTION FEES REVENUE				
WATER SYSTEM	\$0	\$0	\$365,310	\$365,310
WASTEWATER SYSTEM	\$0	\$0	\$192,720	\$192,720
AFPI CHARGES				
WATER SYSTEM	\$0	\$0	\$66,198	\$66,198
WASTEWATER SYSTEM	\$0	\$0	\$34,914	\$34,914
PRINCIPAL EXPENSE	\$0	\$0	(\$512,881)	(\$512,881)
COST OF ISSUANCE	\$0	\$0	\$0	\$0
TOTAL NONOPERATING REVENUES (EXPENDITURES)	\$0	\$0	\$146,261	\$146,261
CHANGE IN NET ASSETS	\$0		(\$512,807)	
TOTAL NET ASSETS (DEFICIT) – BEGINNING	\$24,800		\$1,196,379	
TOTAL NET ASSETS (DEFICIT) – ENDING	\$24,800		\$683,572	

Bella Collina
COMMUNITY DEVELOPMENT DISTRICT

WATER & SEWER CAPITAL RESERVE
Statement of Revenues & Expenditures
For the Period Ended June 30, 2022

	ADOPTED BUDGET	PRORATED THRU 6/30/22	ACTUAL THRU 6/30/22	VARIANCE
<u>REVENUES:</u>				
TRANSFER IN	\$172,048	\$172,048	\$901,548	\$729,500
INTEREST	\$100	\$75	\$787	\$712
TOTAL REVENUES	\$172,148	\$172,123	\$902,335	\$730,212
<u>EXPENDITURES:</u>				
CONTINGENCY	\$0	\$0	\$321	(\$321)
CAPITAL OUTLAY	\$176,883	\$132,662	\$8,221	\$124,441
TOTAL EXPENDITURES	\$176,883	\$132,662	\$8,541	\$124,121
NET CHANGE IN FUND BALANCE	(\$4,735)		\$893,794	
FUND BALANCE – BEGINNING	\$155,783		\$158,028	
FUND BALANCE – ENDING	\$151,048		\$1,051,822	

Bella Collina Community Development District

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Total
WATER UTILITY REVENUE													
POTABLE WATER CONSUMPTION	\$9,866	\$10,080	\$9,172	\$10,323	\$11,157	\$8,662	\$9,332	\$11,425	\$10,306	\$0	\$0	\$0	\$90,332
WASTEWATER CONSUMPTION	\$11,186	\$10,821	\$10,790	\$11,641	\$11,951	\$11,609	\$12,252	\$13,062	\$12,707	\$0	\$0	\$0	\$106,019
IRRIGATION CONSUMPTION	\$32,303	\$27,287	\$24,775	\$25,743	\$27,115	\$27,724	\$29,632	\$35,771	\$32,902	\$0	\$0	\$0	\$263,252
SPECIAL ASSESSMENTS	\$0	\$1,101	\$119,182	\$1,609	\$661	\$843	\$3,040	\$1,598	\$4,329	\$0	\$0	\$0	\$132,362
APPLICATION FEES	\$125	\$275	\$725	\$250	\$350	\$675	\$675	\$325	\$350	\$0	\$0	\$0	\$3,750
METER FEES	\$2,200	\$5,700	\$18,200	\$4,350	\$9,350	\$16,050	\$19,450	\$8,850	\$12,900	\$0	\$0	\$0	\$97,050
GRINDER PUMP	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$14,268	\$0	\$0	\$0	\$14,268
MISCELLANEOUS REVENUE	\$1,017	\$1,067	\$1,135	\$1,190	\$1,245	\$1,262	\$1,206	\$1,325	\$2,101	\$0	\$0	\$0	\$11,548
INTEREST	\$2	\$3	\$4	\$2	\$3	\$2	\$3	\$4	\$64	\$0	\$0	\$0	\$88
TRANSFER IN	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL OPERATING REVENUES	\$56,698	\$56,343	\$183,984	\$55,108	\$61,832	\$66,827	\$75,590	\$72,360	\$89,926	\$0	\$0	\$0	\$718,669
EXPENDITURES:													
ADMINISTRATIVE													
ENGINEERING FEES	\$9,293	\$1,772	\$1,432	\$4,310	\$2,463	\$6,199	\$7,444	\$5,887	\$3,991	\$0	\$0	\$0	\$42,790
ATTORNEY	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TRUSTEE FEES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
ARBITRAGE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
DISSEMINATION	\$250	\$250	\$250	\$250	\$250	\$250	\$250	\$250	\$250	\$0	\$0	\$0	\$2,250
ANNUAL AUDIT	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,963	\$0	\$0	\$0	\$0	\$1,963
MANAGEMENT FEES	\$1,086	\$1,086	\$1,086	\$1,086	\$1,086	\$1,086	\$1,086	\$1,086	\$1,086	\$0	\$0	\$0	\$9,772
POSTAGE	\$73	\$77	\$69	\$74	\$77	\$76	\$77	\$78	\$82	\$0	\$0	\$0	\$684
PRINTING & BINDING	\$13	\$11	\$10	\$13	\$0	\$9	\$13	\$8	\$0	\$0	\$0	\$0	\$75
OFFICE SUPPLIES	\$4	\$4	\$4	\$4	\$16	\$4	\$5	\$4	\$5	\$0	\$0	\$0	\$50
CONTINGENCY	\$84	\$66	\$103	\$31	\$30	\$0	\$0	\$0	\$35	\$0	\$0	\$0	\$349
DUES, LICENSES & SUBSCRIPTIONS	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
SUBTOTAL ADMINISTRATIVE	\$10,802	\$3,266	\$2,953	\$5,768	\$3,921	\$7,624	\$8,874	\$9,275	\$5,448	\$0	\$0	\$0	\$57,932

Bella Collina Community Development District

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Total
OPERATIONS:													
FIELD MANAGEMENT	\$1,030	\$1,030	\$1,030	\$1,030	\$1,030	\$1,030	\$1,030	\$1,030	\$1,030	\$0	\$0	\$0	\$9,270
ELECTRICITY	\$3,439	\$4,167	\$3,803	\$4,320	\$4,344	\$3,869	\$4,714	\$4,480	\$4,206	\$0	\$0	\$0	\$37,342
TELEPHONE	\$419	\$417	\$417	\$417	\$414	\$424	\$424	\$425	\$425	\$0	\$0	\$0	\$3,782
TRASH REMOVAL	\$223	\$223	\$223	\$223	\$223	\$270	\$270	\$270	\$270	\$0	\$0	\$0	\$2,194
INSURANCE	\$21,565	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$21,565
REPAIRS & MAINTENANCE	\$1,636	\$6,253	\$725	\$6,600	\$7,842	\$4,030	\$18,117	\$11,218	\$3,885	\$0	\$0	\$0	\$50,305
WATER PLANT SERVICES (GENERAL UTILITIES)	\$3,002	\$2,430	\$2,430	\$2,740	\$2,490	\$2,965	\$3,452	\$2,490	\$0	\$0	\$0	\$0	\$21,999
WASTEWATER PLANT SERVICES (GENERAL UTILITIES)	\$6,602	\$6,602	\$1,102	\$6,800	\$6,800	\$13,024	\$6,800	\$6,800	\$0	\$0	\$0	\$0	\$54,530
GRINDER PUMP	\$4,850	\$13,344	\$8,816	\$0	\$9,190	\$4,595	\$13,938	\$13,842	\$13,200	\$0	\$0	\$0	\$81,775
SLUDGE DISPOSAL	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CONTRACTUAL SERVICES (UTILITY TECHNICIANS)	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$0	\$0	\$0	\$13,500
FUEL EXPENSE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,406	\$0	\$0	\$0	\$0	\$2,406
LANDSCAPE MAINTENANCE	\$828	\$828	\$828	\$828	\$828	\$828	\$828	\$828	\$828	\$0	\$0	\$0	\$7,452
POND MAINTENANCE	\$91	\$91	\$91	\$91	\$91	\$91	\$91	\$91	\$91	\$0	\$0	\$0	\$819
WASTEWATER TESTING & ANALYSIS	\$1,102	\$1,200	\$8,726	\$1,175	\$1,124	\$1,276	\$1,124	\$1,233	\$0	\$0	\$0	\$0	\$16,958
OPERATING SYSTEMS MAINTENANCE	\$495	\$495	\$495	\$550	\$0	\$605	\$605	\$605	\$605	\$0	\$0	\$0	\$4,455
GENERATOR MAINTENANCE	\$448	\$0	\$0	\$0	\$615	\$1,040	\$0	\$0	\$0	\$0	\$0	\$0	\$2,103
LIGHTING	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
NEW METER INSTALL	\$3,432	\$0	\$23,271	\$9,427	\$6,523	\$16,641	\$2,419	\$0	\$26,017	\$0	\$0	\$0	\$87,730
OPERATING SUPPLIES	\$70	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$70
TRANSFER OUT - CAPITAL RESERVE	\$0	\$0	\$172,048	\$0	\$0	\$0	\$0	\$0	\$729,500	\$0	\$0	\$0	\$901,548
SUBTOTAL OPERATIONS	\$50,732	\$38,579	\$225,505	\$35,700	\$43,014	\$52,188	\$55,311	\$37,217	\$781,558	\$0	\$0	\$0	\$1,319,804
TOTAL OPERATING EXPENDITURES	\$61,534	\$41,845	\$228,458	\$41,468	\$46,936	\$59,812	\$64,185	\$46,493	\$787,006	\$0	\$0	\$0	\$1,377,736
OPERATING INCOME (LOSS)	(\$4,836)	\$14,498	(\$44,474)	\$13,639	\$14,897	\$7,015	\$11,405	\$25,868	(\$697,080)	\$0	\$0	\$0	(\$659,067)
NONOPERATING REVENUES (EXPENDITURES)													
CONNECTION FEES REVENUE	\$5,535	\$22,140	\$71,955	\$16,605	\$33,210	\$60,885	\$71,955	\$33,210	\$49,815	\$0	\$0	\$0	\$365,310
WATER SYSTEM	\$2,920	\$11,680	\$37,960	\$8,760	\$17,520	\$32,120	\$37,960	\$17,520	\$26,280	\$0	\$0	\$0	\$192,720
WASTEWATER SYSTEM													
APFI CHARGES													
WATER SYSTEM	\$1,003	\$4,012	\$13,039	\$3,009	\$6,018	\$11,033	\$13,039	\$6,018	\$9,027	\$0	\$0	\$0	\$66,198
WASTEWATER SYSTEM	\$529	\$2,116	\$6,877	\$1,587	\$3,174	\$5,819	\$6,877	\$3,174	\$4,761	\$0	\$0	\$0	\$34,914
PRINCIPAL EXPENSE	\$0	(\$123,962)	\$0	\$0	(\$125,605)	\$0	\$0	(\$263,315)	\$0	\$0	\$0	\$0	(\$512,881)
COST OF ISSUANCE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL NONOPERATING REVENUES EXPENDITURES)	\$9,987	(\$84,014)	\$129,831	\$29,961	(\$65,683)	\$109,857	\$129,831	(\$203,393)	\$89,883	\$0	\$0	\$0	\$146,261
CHANGE IN NET ASSETS	\$5,151	(\$69,516)	\$85,357	\$43,600	(\$50,786)	\$116,872	\$141,236	(\$177,525)	(\$607,197)	\$0	\$0	\$0	(\$512,807)

Bella Collina

COMMUNITY DEVELOPMENT DISTRICT

LONG TERM DEBT REPORT

SERIES 2004, SPECIAL ASSESSMENT BONDS		
INTEREST RATE:	5.750%	
MATURITY DATE:	5/1/2035	
RESERVE FUND REQUIREMENT	\$976,500	
RESERVE FUND BALANCE	\$976,510	
BONDS OUTSTANDING – 9/30/15		\$17,950,000
LESS: SPECIAL CALL 11/1/15		(\$35,000)
LESS: PRINCIPAL CALL 05/1/16		(\$495,000)
LESS: SPECIAL CALL 5/1/17		(\$40,000)
LESS: PRINCIPAL CALL 05/1/17		(\$520,000)
LESS: SPECIAL CALL 11/1/17		(\$1,000,000)
LESS: PRINCIPAL CALL 05/1/18		(\$550,000)
LESS: SPECIAL CALL 5/1/18		(\$105,000)
LESS: SPECIAL CALL 11/1/18		(\$50,000)
LESS: PRINCIPAL CALL 05/1/19		(\$585,000)
LESS: PRINCIPAL CALL 05/1/20		(\$620,000)
LESS: PRINCIPAL CALL 05/1/21		(\$605,000)
LESS: PRINCIPAL CALL 05/1/22		\$640,000
CURRENT BONDS OUTSTANDING		\$13,985,000

**FY2022
SPECIAL ASSESSMENTS**

GROSS ASSESSMENTS	\$ 346,638.66	\$ 205,263.66	\$ 141,375.00
CERTIFIED NET ASSESSMENTS	\$ 325,840.34	\$ 192,947.84	\$ 132,892.50
		59%	41%

[illegible]

GROSS ASSESSMENTS	\$ 1,524,250.00
CERTIFIED NET ASSESSMENTS	\$ 1,432,795.00
	100%

		GROSS ASSESSMENTS		COMMISSIONS	INTEREST	NET ASSESSMENTS	DEBT SERVICE
DATE	CHECK NO.	RECEIVED	DISCOUNTS	PAID	INCOME	RECEIVED	FUND
11/15/21	ACH	\$ 2,473.02	\$ 108.06	\$ 47.30	\$ -	\$ 2,317.66	\$ 2,317.66
11/16/21	ACH	\$ 12,194.00	\$ 487.76	\$ 234.12	\$ -	\$ 11,472.12	\$ 11,472.12
12/3/21	ACH	\$ 156,780.00	\$ 6,271.20	\$ 3,010.17	\$ -	\$ 147,498.63	\$ 147,498.63
12/13/21	ACH	\$ 184,652.00	\$ 7,386.08	\$ 3,545.32	\$ -	\$ 173,720.60	\$ 173,720.60
12/22/21	ACH	\$ 1,029,522.00	\$ 41,058.94	\$ 19,769.27	\$ -	\$ 968,693.79	\$ 968,693.79
1/12/22	ACH	\$ 20,904.00	\$ 627.12	\$ 405.54	\$ -	\$ 19,871.34	\$ 19,871.34
2/28/22	ACH	\$ 7,473.49	\$ 171.94	\$ 146.03	\$ -	\$ 7,155.52	\$ 7,155.52
3/22/22	ACH	\$ 10,452.00	\$ 104.52	\$ 206.95	\$ -	\$ 10,140.53	\$ 10,140.53
4/18/22	ACH	\$ 37,087.49	\$ -	\$ 741.75	\$ -	\$ 36,345.74	\$ 36,345.74
5/25/22	ACH	\$ 17,890.34	\$ -	\$ 357.80	\$ -	\$ 17,532.54	\$ 17,532.54
6/21/22	ACH	\$ 8,971.30	\$ -	\$ 179.43	\$ -	\$ 8,791.87	\$ 8,791.87
6/28/22	ACH	\$ 38,228.19	\$ -	\$ 764.56	\$ -	\$ 37,463.63	\$ 37,463.63
		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
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		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL COLLECTED		\$ 1,526,627.83	\$ 56,215.62	\$ 29,408.24	\$ -	\$ 1,441,003.97	\$ 1,441,003.97
PERCENTAGE COLLECTED							101%

SECTION 3



1898 E. Burleigh Blvd. • P.O. Box 457 • Tavares, FL 32778 P 352-343-9734 F 352-343-3605 E Hays@lakevotes.gov

April 22, 2022

Stacie Vanderbilt, Administrative Assistant
219 E. Livingston St.
Orlando FL 32801

Re: District Counts

The number of registered voters within the Bella Collina Community Development District as of April 15, 2022 is 255.

If we may be of further assistance, please contact this office.

Sincerely,

D. Alan Hays
Lake County Supervisor of Elections

OUR COMMITMENT

✓ Voter Confidence ✓ Excellent Service ✓ Accurate & Efficient Elections ✓ Responsible Financial Stewardship

SECTION 4

**NOTICE OF MEETING DATES
BELLA COLLINA
COMMUNITY DEVELOPMENT DISTRICT
Fiscal Year 2023**

The Board of Supervisors of the *Bella Collina Community Development District* will hold their regularly scheduled public meetings for **Fiscal Year 2023** at **9:30 am at the Bella Collina Clubhouse, 16350 Vetta Drive, Montverde, Florida 34756**, on the **second Thursday** as follows:

October 13, 2022
November 10, 2022
December 8, 2022
January 12, 2023
February 9, 2023
March 9, 2023
April 13, 2023
May 11, 2023
June 8, 2023
July 13, 2023
August 10, 2023
September 14, 2023

The meetings are open to the public and will be conducted in accordance with the provisions of Florida Law for Community Development Districts. A copy of the agenda for a particular meeting may be obtained from the District Manager at 219 E. Livingston Street, Orlando, FL 32801.

A meeting may be continued to a date, time, and place as evidenced by motion of the majority of Board Members participating at that 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 (407) 841-5524 at least forty-eight (48) hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service 1-800-955-8770, for aid in contacting the District Office.

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.

George S. Flint
Governmental Management Services – Central Florida, LLC
District Manager

SECTION 5



MONTHLY SUMMARY REPORT

State Board of Administration of Florida

May 2022

A large, stylized blue wave graphic with a white outline, sweeping across the bottom half of the page.

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7	PRIME ACCOUNT SUMMARY
8	INVENTORY OF HOLDINGS
14	PARTICIPANT CONCENTRATION
15	COMPLIANCE
16	TRADE ACTIVITY

Past performance is no guarantee of future results.

Views are as of the issue date and are subject to change based on market conditions and other factors. These views should not be construed as a recommendation for any specific security.

An investment in Florida PRIME is neither insured nor guaranteed by the Federal Deposit Insurance Corporation or any other government agency.

Although money market funds seek to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in this fund.

INTRODUCTION

This report is prepared for stakeholders in Florida PRIME in accordance with Section 218.409(6)(a), Florida Statutes. The statute requires:

- (1) Reporting of any material impacts on the funds and any actions or escalations taken by staff to address such impacts;
- (2) Presentation of a management summary that provides an analysis of the status of the current investment portfolio and the individual transactions executed over the last month; and
- (3) Preparation of the management summary “in a manner that will allow anyone to ascertain whether the investment activities during the reporting period have conformed to investment policies.”

This report, which covers the period from May 1, 2022, through May 31, 2022, has been prepared by the SBA with input from Federated Investment Counseling (“Federated”), investment advisor for Florida PRIME in a format intended to comply with the statute.

DISCLOSURE OF MATERIAL IMPACTS

During the reporting period, Florida PRIME was in material compliance with investment policy. There were no developments that had a material impact on the liquidity or operation of Florida PRIME. Details are available in the PRIME policy compliance table. This report also includes details on market conditions; fees; fund holdings, transactions and performance; and client composition.

PRIME™ STATISTICS

(As of May 31, 2022)

Total Participants
745

Florida PRIME™
Total Participant Balance
\$18,853,925,751

Total Number of Accounts
1,385

FACTS-AT-A-GLANCE PRIME is an exclusive service for Florida governmental organizations, providing a cost-effective investment vehicle for their surplus funds. Florida PRIME, the Local Government Surplus Funds Trust Fund, is utilized by hundreds of governmental investors including state agencies, state universities and colleges, counties, cities, special districts, school boards, and other direct support organizations of the State of Florida.

Florida PRIME is a government investment pool that offers management by an industry leader in professional money management, conservative investment policies, an extensive governance framework, a Standard & Poor’s “AAAm” rating, full transparency, and best-in-class financial reporting.

PORTFOLIO MANAGER COMMENTARY

The cautious and shrewd way Federal Reserve policymakers communicate can put diplomats to shame. But the success of their decisions in the coming months will depend upon how well they listen.

Managing monetary policy in the midst of a global pandemic has been, and remains extraordinarily difficult. No one can deny that. But the Fed's response to mounting inflation in the last several quarters showed it wanted to stick to its new paradigm in the face of facts. If you recall, in August of 2020, it recast its policy framework to allow inflation to exceed 2% as long as the labor market is strong. Officials not only viewed rising prices in 2021 as "transient," but also a positive after years of undershooting 2%.

While telegraphing 50 basis-point hikes in the next two FOMC meetings, minutes from the last meeting and recent official speeches suggest the committee might pause to assess their impact. In other words, they will—and should—return to making decisions based on data in the fight against inflation without inducing a recession. Policymakers have to listen to what the economy is telling them on a scale much smaller and a timeframe much shorter than they prefer. This is no time for long-view academic studies.

Reports already indicate that this economy might be more responsive to shifts in monetary policy than traditionally expected. The housing market, consumer outlook and industrial production are cooling off. It is not unreasonable to think that supply-chain bottlenecks and energy prices exacerbated by China's shutdown and the war in Ukraine could improve by the fall. Data dependency is a cliché that completely applies here.

What of investors? The bond market seems to be declaring victory over inflation and the stock market is betting on the worst-case scenario. Investors

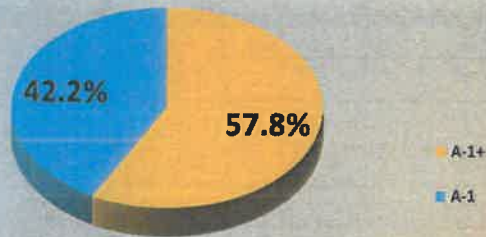
in the short end of the Treasury yield curve are acting more rationally, although the supply/demand imbalance, especially in the front end, has caused it to trade much lower in yield. In addition to the supply/demand imbalance, the flight-to-safety trade has depressed Treasury yields further. You have to go to the 6-month section of the curve to find yields above the Fed's Reverse Repo Facility. But administered rates on bank deposits have not budged much because banks still are flush with cash and don't want deposits—especially now that the cost of lending is increasing. We think the money market securities in which government pools can invest are in a good place and are a good place for investment.

Despite the concerns in May about market disruptions based on cryptocurrency pricing challenges and sales of collateral, the types of high-quality securities permitted to serve as direct investment as well as collateral in the high-quality short-term markets were unaffected

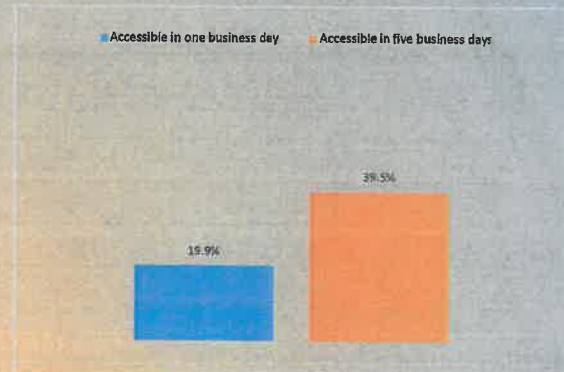
The Pool's total assets decreased by \$600 million due to typical seasonal outflows, ending the month of May at \$18.8 billion. The yield of the portfolio rose 49 basis points to 99 basis points, reflecting the 50 basis-point move by the Fed on May 4. The portfolio's weighted average maturity (WAM) lengthened to 26 days from 20, and its weighted average life (WAL) lengthened to 73 days from 69. Trades were made primarily for 1-3 month paper and securities in anticipation of the likely upcoming Fed rate hikes. The composition of the portfolio was largely unchanged. Bank and commercial paper continued to compose the largest percentage of holdings. At the end of May, yields on 1-, 3-, 6- and 12-month U.S. Treasuries were 0.71%, 1.05%, 1.54% and 2%, respectively; the 1-, 3-, 6- and 12-month Bloomberg Short-Term Bank Yield Index rates (BSBY) were 0.96%, 1.54%, 2.04% and 2.68%, respectively; and the 1-, 3-, 6- and 12-month London interbank offered rates were 1.12%, 1.63%, 2.11% and 2.78%, respectively.

PORTFOLIO COMPOSITION FOR MAY 2022

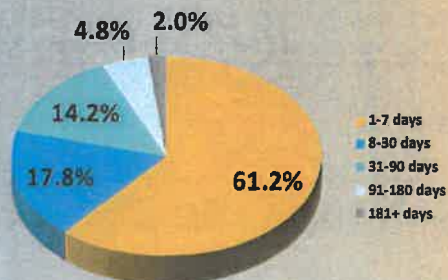
CREDIT QUALITY COMPOSITION



HIGHLY LIQUID HOLDINGS



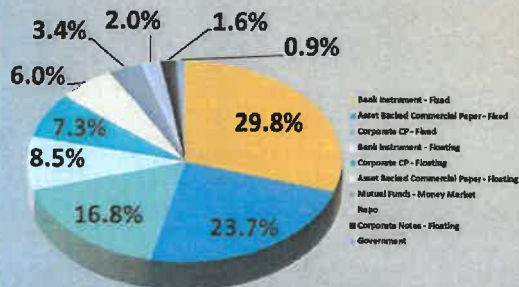
EFFECTIVE MATURITY SCHEDULE



TOP HOLDINGS & AVG. MATURITY

1. Bank of Montreal	5.1%
2. ABN Amro Bank NV	5.0%
3. Australia & New Zealand Banking Group, Melbourne	5.0%
4. DZ Bank AG Deutsche Zentral-Genossenschaftsbank	5.0%
5. Cooperatieve Rabobank UA	5.0%
6. Royal Bank of Canada	4.9%
7. Nationwide Building Society	4.7%
8. Canadian Imperial Bank of Commerce	4.5%
9. Credit Agricole Group	4.4%
10. Societe Generale, Paris	4.3%

PORTFOLIO COMPOSITION



Average Effective Maturity (WAM)

26 Days

Weighted Average Life (Spread WAL)

73 Days

Percentages based on total value of investments

FUND PERFORMANCE THROUGH MAY 2022

Florida PRIME Performance Data			
	Annualized Net Participant Yield ¹	Net-of-Fee Benchmark ²	Above (Below) Benchmark
One Month	0.85%	0.55%	0.30%
Three Months	0.53%	0.31%	0.22%
One Year	0.22%	0.11%	0.12%
Three Years	0.78%	0.64%	0.14%
Five Years	1.28%	1.07%	0.21%
Ten Years	0.83%	0.63%	0.20%
Since 1/96	2.38%	2.17%	0.21%

Note: Net asset value at month end: \$18,846.7 million, which includes investments at market value, plus all cash, accrued interest receivable and payables.

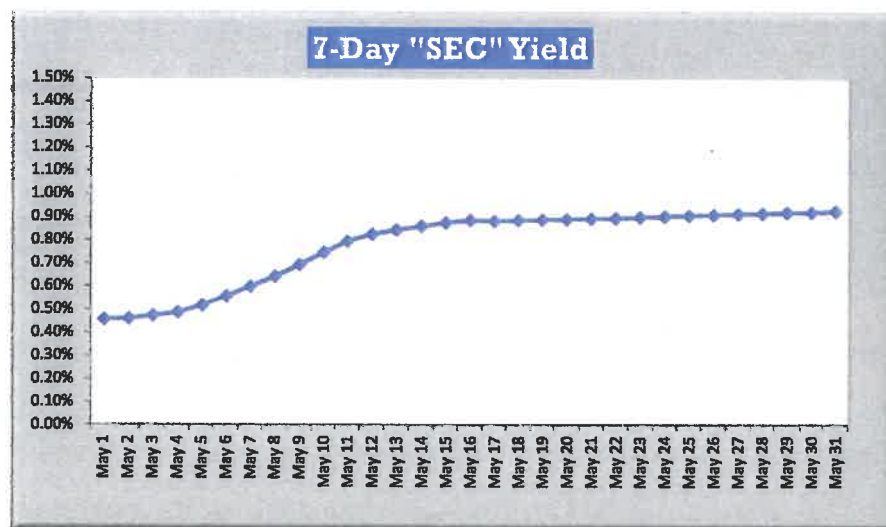
¹Net of fees. Participant yield is calculated on a 365-day basis and includes adjustments for expenses and other accounting items to reflect realized earnings by participants.

²The net-of-fee benchmark is the S&P AAA/AA Rated GIP All 30-Day Net Index for all time periods.

ABOUT ANNUALIZED YIELDS:

Performance data in the table and chart is annualized, meaning that the amounts are based on yields for the periods indicated, converted to their equivalent if obtained for a 12-month period.

For example, ignoring the effects of compounding, an investment that earns 0.10% over a 1-month period yields 1.20% on an annualized basis. Likewise, an investment that earns a total of 3.60% over three years yields 1.20% on an annualized basis, ignoring compounding.



The 7-Day "SEC" Yield in the chart is calculated in accordance with the yield methodology set forth by SEC Rule 2a-7 for money market funds. The 7-day yield = net income earned over a 7-day period / average units outstanding over the period / 7 times 365. Note that unlike other performance measures, the SEC yield does not include realized gains and losses from sales of securities.

PRIME ACCOUNT SUMMARY FOR MAY 2022

Summary of Cash Flows		
Opening Balance (05/01/22)	\$	19,490,123,171
Participant Deposits		1,388,981,236
Gross Earnings		14,286,483
Participant Withdrawals		(2,038,942,597)
Fees		(522,542)
Closing Balance (05/31/22)	\$	18,853,925,751
Net Change over Month	\$	(636,197,420)

Detailed Fee Disclosure		
May	Amount	Basis Point Equivalent*
SBA Client Service, Account Mgt. & Fiduciary Oversight Fee	\$ 162,482.17	1.02
Federated Investment Management Fee	326,176.91	2.04
BNY Mellon Custodial Fee**	19,939.03	0.12
Bank of America Transfer Agent Fee	5,130.18	0.03
S&P Rating Maintenance Fee	4,076.71	0.03
Audit/External Review Fees	4,737.22	0.03
Total Fees	\$ 522,542.22	3.27

*The basis point equivalent is an annualized rate based on the dollar amount of fees charged for the month times 12, divided by an average of the fund's beginning and ending total value (amortized cost) for the month which was \$19,172,024,462.

**All custodian banking fees are allocated based on both market value (size) and level of service accurately passing through all charges to pool participants. Charges may fluctuate month-to-month.

The data included in this report is unaudited.

INVENTORY OF HOLDINGS FOR MAY 2022

Security Name	Security Classification	Cpn	Maturity	Rate Reset	Par	Current Yield	Amort Cost (\$)	Mkt Value (\$)	Unrealized Gain/Loss
2016 David S. Pearl, II Irrevocable Life Insurance Trust, Nov 01, 2036	VARIABLE RATE DEMAND NOTE	1.04	11/1/2036	6/2/2022	2,670,000	1.04	\$2,670,000	\$2,670,000	\$0
ABN Amro Bank NV, Amsterdam TD	TIME DEPOSIT	0.83	6/1/2022		650,000,000	0.84	\$650,000,000	\$650,000,000	\$0
ABN Amro Bank NV, Amsterdam TD	TIME DEPOSIT	0.83	6/3/2022		295,000,000	0.84	\$295,000,000	\$295,000,000	\$0
AJC Capital, LLC, Jan 01, 2042	VARIABLE RATE DEMAND NOTE	0.95	1/1/2042	6/2/2022	5,530,000	0.95	\$5,530,000	\$5,530,000	\$0
Alaska State Housing Finance Corp., (Series 2009B), 12/01/2040	MUNICIPAL VARIABLE RATE DEMAND NOTE	0.79	12/1/2040	6/2/2022	725,000	0.79	\$725,000	\$725,000	\$0
Alaska State Housing Finance Corp., Home Mortgage Revenue Bonds (Series 2007D), 12/01/2041	MUNICIPAL VARIABLE RATE DEMAND NOTE	0.79	12/1/2041	6/2/2022	400,000	0.79	\$400,000	\$400,000	\$0
Albion Capital LLC CPAB54-2	COMMERCIAL PAPER - ABS- 4(2)		6/7/2022		55,197,000	0.91	\$55,187,341	\$55,187,877	\$537
Anglesea Funding LLC CPAB54-2	COMMERCIAL PAPER - ABS- 4(2)		6/7/2022		100,000,000	0.86	\$99,983,472	\$99,983,667	\$195
Anglesea Funding LLC CPAB54-2	COMMERCIAL PAPER - ABS- 4(2)		6/22/2022		70,000,000	0.96	\$69,959,361	\$69,961,072	\$1,711
Anglesea Funding LLC CPAB54-2	COMMERCIAL PAPER - ABS- 4(2)		6/24/2022		50,000,000	1.00	\$49,967,000	\$49,969,000	\$2,000
Anglesea Funding LLC CPAB54-2	COMMERCIAL PAPER - ABS- 4(2)		7/5/2022		110,000,000	0.41	\$109,957,222	\$109,889,526	-\$67,696
Anglesea Funding LLC, Aug 05, 2022	COMMERCIAL PAPER ASSET BACKED CALLABLE	1.00	8/5/2022	6/1/2022	5,000,000	1.01	\$5,000,000	\$4,999,382	-\$618
Anglesea Funding LLC, Aug 10, 2022	COMMERCIAL PAPER ASSET BACKED CALLABLE	0.96	8/10/2022	6/1/2022	60,000,000	0.79	\$60,000,000	\$59,994,868	-\$5,132
Anglesea Funding LLC, Nov 18, 2022	COMMERCIAL PAPER ASSET BACKED CALLABLE	1.22	11/18/2022	6/1/2022	14,000,000	1.24	\$14,000,000	\$13,999,468	-\$532
Anglesea Funding LLC, Oct 07, 2022	COMMERCIAL PAPER ASSET BACKED CALLABLE	1.16	10/7/2022	6/1/2022	50,000,000	1.18	\$50,000,000	\$50,000,000	\$0
Antalis S.A. CPAB54-2	COMMERCIAL PAPER - ABS- 4(2)		6/9/2022		25,200,000	0.96	\$25,194,015	\$25,194,632	\$617
Antalis S.A. CPAB54-2	COMMERCIAL PAPER - ABS- 4(2)		6/13/2022		30,000,000	0.96	\$29,989,708	\$29,990,488	\$780
Archer I LLC, Jun 01, 2060	VARIABLE RATE DEMAND NOTE	0.95	6/1/2060	6/2/2022	12,000,000	0.96	\$12,000,000	\$12,000,000	\$0
Atlantic Asset Securitization LLC CPAB54-2	COMMERCIAL PAPER - ABS- 4(2)		6/8/2022		30,000,000	0.90	\$29,994,067	\$29,994,373	\$307
Atlantic Asset Securitization LLC CPAB54-2	COMMERCIAL PAPER - ABS- 4(2)		6/17/2022		50,000,000	1.14	\$49,973,556	\$49,979,222	\$5,666
Atlantic Asset Securitization LLC CPAB54-2	COMMERCIAL PAPER - ABS- 4(2)		6/21/2022		100,000,000	0.94	\$99,945,750	\$99,947,500	\$1,750
Atlantic Asset Securitization LLC CPAB54-2	COMMERCIAL PAPER - ABS- 4(2)		6/23/2022		30,000,000	0.93	\$29,982,367	\$29,982,367	-\$0
Atlantic Asset Securitization LLC CPAB54-2	COMMERCIAL PAPER - ABS- 4(2)		8/9/2022		99,400,000	1.42	\$99,129,411	\$99,142,941	\$13,530
Australia & New Zealand Banking Group, Melbourne TD	TIME DEPOSIT	0.83	6/7/2022		945,000,000	0.84	\$945,000,000	\$945,000,000	\$0
BNG Bank N.V. CP4-2	COMMERCIAL PAPER - 4-2		6/1/2022		100,000,000	0.83	\$99,997,722	\$99,997,775	\$53
BNG Bank N.V. CP4-2	COMMERCIAL PAPER - 4-2		6/7/2022		5,000,000	0.83	\$4,999,203	\$4,999,213	\$10
BWF Forge TL Properties Owner LLC, May 01, 2059	VARIABLE RATE DEMAND NOTE	0.95	5/1/2059	6/2/2022	20,000,000	0.95	\$20,000,000	\$20,000,000	\$0
Bank of America N.A. Triparty Repo Overnight Fixed	REPO TRIPARTY OVERNIGHT FIXED	0.80	6/1/2022		133,000,000	0.81	\$133,000,000	\$133,000,000	\$0
Bank of Montreal CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.21	7/26/2022		100,000,000	0.21	\$100,000,000	\$99,854,494	-\$145,506
Bank of Montreal CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.34	11/2/2022		100,000,000	0.34	\$100,000,000	\$99,341,526	-\$658,474
Bank of Montreal CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.35	6/21/2022		75,000,000	0.35	\$75,000,000	\$74,975,276	-\$24,725
Bank of Montreal, Jan 13, 2023	VARIABLE RATE COMMERCIAL PAPER - 4-2	1.08	1/13/2023	6/1/2022	125,000,000	1.10	\$125,000,000	\$124,884,059	-\$115,941
Bank of Montreal, Mar 01, 2023	VARIABLE RATE CERTIFICATE OF DEPOSIT	1.03	3/1/2023	6/1/2022	100,000,000	1.04	\$100,000,000	\$99,823,601	-\$176,399
Bank of Montreal, Mar 22, 2023	VARIABLE RATE COMMERCIAL PAPER - 4-2	1.48	3/22/2023	6/1/2022	100,000,000	1.50	\$100,000,000	\$100,165,053	\$165,053
Bank of Montreal, Mar 24, 2023	VARIABLE RATE COMMERCIAL PAPER - 4-2	1.08	3/24/2023	6/1/2022	100,000,000	1.10	\$100,000,000	\$99,837,576	-\$162,424

See notes at end of table.

INVENTORY OF HOLDINGS FOR MAY 2022

Security Name	Security Classification	Cpn	Maturity	Rate Reset	Par	Current Yield	Amort Cost (\$)	Mkt Value (\$)	Unrealized Gain/Loss
Bank of Montreal, May 15, 2023	VARIABLE RATE COMMERCIAL PAPER - 4-2	1.30	5/15/2023	6/1/2022	100,000,000	1.32	\$100,000,000	\$99,989,240	-\$10,760
Bank of Montreal, Nov 30, 2022	VARIABLE RATE COMMERCIAL PAPER - 4-2	1.03	11/30/2022	6/1/2022	100,000,000	1.04	\$100,000,000	\$99,927,102	-\$72,898
Bank of Montreal, Oct 06, 2022	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.93	10/6/2022	6/1/2022	50,000,000	0.94	\$50,000,000	\$49,963,994	-\$36,006
Bank of Nova Scotia, Toronto CP4-2	COMMERCIAL PAPER - 4-2		7/20/2022		48,750,000	0.20	\$48,736,458	\$48,677,755	-\$58,703
Bank of Nova Scotia, Toronto CP4-2	COMMERCIAL PAPER - 4-2		9/1/2022		50,000,000	0.20	\$49,974,167	\$49,805,346	-\$168,821
Bank of Nova Scotia, Toronto, Dec 22, 2022	VARIABLE RATE CERTIFICATE OF DEPOSIT	1.36	12/22/2022	6/1/2022	150,000,000	1.38	\$150,000,000	\$150,121,326	\$121,326
Bank of Nova Scotia, Toronto, Feb 21, 2023	VARIABLE RATE CERTIFICATE OF DEPOSIT	1.03	2/21/2023	6/1/2022	160,000,000	1.04	\$159,999,998	\$159,722,402	-\$277,596
Bank of Nova Scotia, Toronto, May 08, 2023	VARIABLE RATE CERTIFICATE OF DEPOSIT	1.28	5/8/2023	6/1/2022	99,000,000	1.30	\$99,000,000	\$98,981,131	-\$18,869
Bank of Nova Scotia, Toronto, Oct 13, 2022	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.93	10/13/2022	6/1/2022	75,000,000	0.94	\$75,000,000	\$74,942,441	-\$57,559
Bank of Nova Scotia, Toronto, Oct 20, 2022	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.93	10/20/2022	6/1/2022	10,000,000	0.94	\$10,000,000	\$9,991,850	-\$8,150
Bank of Nova Scotia, Toronto, Sep 14, 2022	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.95	9/14/2022	6/1/2022	57,000,000	1.45	\$56,920,197	\$56,972,989	\$52,793
Barton Capital S.A. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		6/3/2022		50,000,000	0.96	\$49,996,042	\$49,984,418	-\$11,624
Barton Capital S.A. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		6/13/2022		65,000,000	0.96	\$64,977,701	\$64,991,825	\$14,124
Barton Capital S.A. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		6/22/2022		25,000,000	0.94	\$24,985,792	\$24,986,097	\$306
Bedford Row Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		6/8/2022		100,000,000	0.91	\$99,980,000	\$99,981,467	\$1,467
Bedford Row Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		6/21/2022		110,000,000	0.96	\$109,939,042	\$109,942,891	\$3,850
Bedford Row Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		7/5/2022		75,000,000	0.38	\$74,973,021	\$74,916,656	-\$56,365
Bennington Stark Capital Co., LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		6/6/2022		75,000,000	0.91	\$74,988,750	\$74,989,375	\$625
Bennington Stark Capital Co., LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		6/15/2022		50,000,000	0.91	\$49,981,250	\$49,981,042	-\$209
BofA Securities, Inc. CP4-2	COMMERCIAL PAPER - 4-2		9/2/2022		25,000,000	1.07	\$24,931,458	\$24,902,018	-\$29,440
Bruce T. Brown 2017 Irrevocable Trust, Series 2017, Oct 01, 2042	VARIABLE RATE DEMAND NOTE	0.95	10/1/2042	6/2/2022	5,185,000	0.95	\$5,185,000	\$5,185,000	\$0
CHARTA, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		6/9/2022		75,000,000	0.46	\$74,991,563	\$74,984,119	-\$7,444
Caisse d'Amortissement de la Dette Sociale (CADES) CP	COMMERCIAL PAPER		6/28/2022		100,000,000	1.04	\$99,920,667	\$99,923,778	\$3,111
Canadian Imperial Bank of Commerce CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.35	11/2/2022		50,000,000	0.35	\$50,000,000	\$49,667,561	-\$332,439
Canadian Imperial Bank of Commerce CP4-2	COMMERCIAL PAPER - 4-2		12/1/2022		100,000,000	0.51	\$99,744,444	\$98,937,911	-\$806,533
Canadian Imperial Bank of Commerce CP4-2	COMMERCIAL PAPER - 4-2		3/20/2023		40,000,000	2.09	\$39,339,773	\$39,172,112	-\$167,661
Canadian Imperial Bank of Commerce, Dec 01, 2022	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.99	12/1/2022	6/1/2022	61,500,000	1.00	\$61,500,000	\$61,460,837	-\$39,163
Canadian Imperial Bank of Commerce, Feb 14, 2023	VARIABLE RATE CERTIFICATE OF DEPOSIT	1.03	2/14/2023	6/1/2022	150,000,000	1.04	\$150,000,000	\$149,757,290	-\$242,711
Canadian Imperial Bank of Commerce, May 08, 2023	VARIABLE RATE CERTIFICATE OF DEPOSIT	1.28	5/8/2023	6/1/2022	200,000,000	1.30	\$200,000,000	\$199,954,662	-\$45,338
Canadian Imperial Bank of Commerce, Sep 09, 2022	VARIABLE RATE CERTIFICATE OF DEPOSIT	1.42	9/9/2022	6/1/2022	150,000,000	1.44	\$150,000,000	\$150,153,699	\$153,699
Canadian Imperial Holdings, Inc. CP4-2	COMMERCIAL PAPER - 4-2		11/8/2022		102,900,000	0.36	\$102,738,933	\$102,010,449	-\$728,484
Chad J. Himmel Irrevocable Trust No. 1, Jul 01, 2048	VARIABLE RATE DEMAND NOTE	0.95	7/1/2048	6/2/2022	5,290,000	0.95	\$5,290,000	\$5,290,000	\$0
Charlot Funding LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		6/16/2022		80,000,000	0.89	\$79,968,711	\$79,968,889	\$178
Charlot Funding LLC, Nov 01, 2022	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	1.18	11/1/2022	6/1/2022	100,000,000	1.20	\$100,000,000	\$100,006,821	\$6,821
Chesham Finance LLC Series III CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		6/1/2022		550,000,000	0.83	\$549,987,472	\$549,987,169	-\$304
City Furniture, Inc., Aug 01, 2044	VARIABLE RATE DEMAND NOTE	1.04	8/1/2044	6/2/2022	68,000,000	1.04	\$68,000,000	\$68,000,000	\$0

See notes at end of table.

INVENTORY OF HOLDINGS FOR MAY 2022

Security Name	Security Classification	Cpn	Maturity	Rate Reset	Par	Current Yield	Amort Cost (2)	Mkt Value (1)	Unrealized Gain/Loss
Collateralized Commercial Paper FLEX Co., LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		6/2/2022		50,000,000	0.32	\$49,999,111	\$49,997,667	-\$1,445
Collateralized Commercial Paper FLEX Co., LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		6/6/2022		65,000,000	0.71	\$64,992,417	\$64,990,900	-\$1,517
Collateralized Commercial Paper V Co. LLC CPABS3A3	COMMERCIAL PAPER - ABS 3A3		6/22/2022		50,000,000	0.38	\$49,988,694	\$49,972,195	-\$16,500
Collateralized Commercial Paper V Co. LLC CPABS3A3	COMMERCIAL PAPER - ABS 3A3		7/7/2022		50,000,000	0.37	\$49,981,500	\$49,942,907	-\$38,593
Collateralized Commercial Paper V Co. LLC CPABS3A3	COMMERCIAL PAPER - ABS 3A3		7/8/2022		25,000,000	0.37	\$24,990,500	\$24,970,207	-\$20,293
Collateralized Commercial Paper V Co. LLC CPABS3A3	COMMERCIAL PAPER - ABS 3A3		9/27/2022		100,000,000	1.83	\$99,408,306	\$99,410,289	\$1,983
Collateralized Commercial Paper V Co. LLC, Aug 16, 2022	VARIABLE RATE COMMERCIAL PAPER-ABS 3A3	0.96	8/16/2022	6/1/2022	55,000,000	0.97	\$55,000,000	\$54,985,190	-\$14,810
Collateralized Commercial Paper V Co. LLC, Sep 08, 2022	VARIABLE RATE COMMERCIAL PAPER-ABS 3A3	1.33	9/8/2022	6/1/2022	100,000,000	1.35	\$100,000,000	\$100,060,137	\$60,137
Collateralized Commercial Paper V Co. LLC, Sep 22, 2022	VARIABLE RATE COMMERCIAL PAPER-ABS 3A3	1.28	9/22/2022	6/1/2022	30,000,000	1.30	\$30,000,000	\$30,012,652	\$12,652
Commonwealth Bank of Australia, Feb 27, 2023	VARIABLE RATE COMMERCIAL PAPER - 4-2	1.28	2/27/2023	6/1/2022	210,000,000	1.30	\$210,000,000	\$210,031,538	\$31,538
Commonwealth Bank of Australia, Mar 20, 2023	VARIABLE RATE COMMERCIAL PAPER - 4-2	1.32	3/20/2023	6/1/2022	21,000,000	1.34	\$21,000,000	\$21,010,191	\$10,191
Cooperative Rabobank UA TD	TIME DEPOSIT	0.83	6/3/2022		245,000,000	0.84	\$245,000,000	\$245,000,000	\$0
Cooperative Rabobank UA TD	TIME DEPOSIT	0.83	6/7/2022		700,000,000	0.84	\$700,000,000	\$700,000,000	\$0
Credit Agricole Corporate and Investment Bank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.50	8/15/2022		75,000,000	1.52	\$75,000,000	\$75,012,814	\$12,814
Credit Agricole Corporate and Investment Bank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.38	8/1/2022		100,000,000	1.40	\$100,000,000	\$100,024,658	\$24,658
Credit Agricole Corporate and Investment Bank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.82	6/7/2022		450,000,000	0.83	\$450,000,000	\$450,000,000	\$0
Crown Point Capital Co., LLC, 1.36%, Jul 22, 2022	COMMERCIAL PAPER ASSET BACKED CALLABLE	1.36	7/22/2022		50,000,000	1.38	\$50,000,000	\$50,010,005	\$10,005
DNB Nor Bank ASA CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.10	9/6/2022		100,000,000	1.12	\$100,000,000	\$99,890,448	-\$109,552
DZ Bank AG Deutsche Zentral-Genossenschaftsbank CP4-2	COMMERCIAL PAPER - 4-2		6/1/2022		945,000,000	0.82	\$944,978,869	\$944,978,445	-\$424
Dreyfus Government Cash Management Fund	OVERNIGHT MUTUAL FUND	0.69	6/1/2022		3,939,026	0.70	\$3,939,026	\$3,939,026	\$0
Fairway Finance Co. LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		7/7/2022		75,000,000	0.36	\$74,973,021	\$74,917,444	-\$55,577
Federated Hermes Institutional Prime Value Obligations Fund - Class IS	MUTUAL FUND MONEY MARKET	0.92	6/1/2022	6/1/2022	630,872,087	0.92	\$631,124,436	\$630,682,826	-\$441,610
Fiore Capital LLC, Series 2005-A, Aug 01, 2045	VARIABLE RATE DEMAND NOTE	0.95	8/1/2045	6/2/2022	9,995,000	0.95	\$9,995,000	\$9,995,000	\$0
Foundation Properties, Inc., Sep 01, 2035	VARIABLE RATE DEMAND NOTE	1.21	9/1/2035	6/2/2022	4,005,000	1.23	\$4,005,000	\$4,005,000	\$0
GTA Funding LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		7/8/2022		79,423,000	1.20	\$79,324,074	\$79,334,219	\$10,144
GTA Funding LLC, Jun 09, 2022	COMMERCIAL PAPER ASSET BACKED CALLABLE		6/9/2022		60,000,000	0.41	\$59,994,000	\$59,987,295	-\$6,705
Gotham Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		8/1/2022		20,000,000	1.42	\$19,951,778	\$19,954,499	\$2,721
Gotham Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		8/4/2022		40,000,000	1.42	\$39,898,889	\$39,902,356	\$3,467
Gotham Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		8/5/2022		47,000,000	1.42	\$46,879,367	\$46,882,641	\$3,274
Great Bear Funding LLC, Oct 14, 2022	COMMERCIAL PAPER ASSET BACKED CALLABLE	1.16	10/14/2022	6/1/2022	40,000,000	1.18	\$40,000,000	\$40,000,000	\$0
HSBC Securities (USA), Inc. Repo Tri Party Overnight Fixed	REPO TRIPARTY OVERNIGHT FIXED	0.81	6/1/2022		100,000,000	0.82	\$100,000,000	\$100,000,000	\$0
HW Hellman Building L.P., Mar 01, 2062	VARIABLE RATE DEMAND NOTE	0.95	3/1/2062	6/2/2022	50,000,000	0.95	\$50,000,000	\$50,000,000	\$0
Henry Andrew Brown, III 2017 Irrevocable Trust, Series 2017, Oct 01, 2042	VARIABLE RATE DEMAND NOTE	0.95	10/1/2042	6/2/2022	4,260,000	0.95	\$4,260,000	\$4,260,000	\$0

See notes at end of table.

INVENTORY OF HOLDINGS FOR MAY 2022

Security Name	Security Classification	Cpn	Maturity	Rate Asset	Par	Current Yield	Amort Cost (\$)	NDV Value (\$)	Unrealized Gain/Loss
Herman & Kittle Capital, LLC, Feb 01, 2037	VARIABLE RATE DEMAND NOTE	0.95	2/1/2037	6/2/2022	3,405,000	0.95	\$3,405,000	\$3,405,000	\$0
J.P. Morgan Securities LLC CP	COMMERCIAL PAPER		8/9/2022		90,000,000	1.42	\$89,755,000	\$89,768,475	\$13,475
J.P. Morgan Securities LLC CP4-2	COMMERCIAL PAPER - 4-2		6/6/2022		50,000,000	0.88	\$49,992,750	\$49,992,925	\$175
Jupiter Securitization Company LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		6/8/2022		115,000,000	0.91	\$114,977,000	\$114,978,431	\$1,431
Jupiter Securitization Company LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		6/9/2022		100,000,000	0.89	\$99,978,000	\$99,978,825	\$825
LMA-Americas LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		6/13/2022		49,100,000	0.93	\$49,083,688	\$49,084,167	\$479
LMA-Americas LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		7/7/2022		50,200,000	1.22	\$50,138,087	\$50,145,774	\$7,688
LMA-Americas LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		8/9/2022		100,000,000	1.50	\$99,714,167	\$99,743,333	\$29,166
Lamar Avenue Trust, Dec 01, 2037	VARIABLE RATE DEMAND NOTE	0.95	12/1/2037	6/2/2022	4,445,000	0.95	\$4,445,000	\$4,445,000	\$0
Los Angeles, CA Community Redevelopment Agency, (DWVFV Hollywood & Vine, LP), Mizuho 3a-7 (Series 2022-MIZ9089), 10/15/2037	MUNICIPAL VARIABLE RATE DEMAND NOTE	0.99	10/15/2037	6/2/2022	19,000,000	0.99	\$19,000,000	\$19,000,000	\$0
MUFG Bank Ltd. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.45	8/19/2022		100,000,000	1.47	\$100,000,000	\$99,987,093	-\$12,907
MUFG Bank Ltd. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.42	8/18/2022		140,000,000	1.44	\$140,000,000	\$139,977,592	-\$22,408
MUFG Bank Ltd. CP	COMMERCIAL PAPER		6/16/2022		120,000,000	0.90	\$119,952,533	\$119,949,334	-\$3,200
Matchpoint Finance PLC, Jun 22, 2022	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	1.42	6/22/2022	6/1/2022	25,000,000	1.44	\$25,000,000	\$25,006,682	\$6,682
Michigan State Housing Development Authority, (Series C), 04/01/2040	MUNICIPAL VARIABLE RATE DEMAND NOTE	0.85	4/1/2040	6/1/2022	13,900,000	0.85	\$13,900,000	\$13,900,000	\$0
Mississippi Business Finance Corp., Kohler Project, Jun 01, 2022	VARIABLE RATE DEMAND NOTE	0.90	6/1/2022	6/1/2022	10,000,000	0.90	\$10,000,000	\$10,000,000	\$0
Mizuho Bank Ltd. TD	TIME DEPOSIT	0.82	6/1/2022		300,000,000	0.83	\$300,000,000	\$300,000,000	\$0
Mizuho Securities USA, Inc. - REPO TRIPARTY OVERNIGHT FIXED	REPO TRIPARTY OVERNIGHT FIXED	0.81	6/1/2022		150,000,000	0.82	\$150,000,000	\$150,000,000	\$0
Morofsky Legacy Irrevocable Trust, Sep 01, 2041	VARIABLE RATE DEMAND NOTE	0.99	9/1/2041	6/2/2022	6,260,000	0.99	\$6,260,000	\$6,260,000	\$0
National Australia Bank Ltd., Melbourne CP4-2	COMMERCIAL PAPER - 4-2		9/2/2022		40,000,000	1.02	\$39,895,556	\$39,842,602	-\$52,953
Nationwide Building Society CP4-2	COMMERCIAL PAPER - 4-2		6/10/2022		350,000,000	0.87	\$349,916,389	\$349,916,487	\$98
Nationwide Building Society CP4-2	COMMERCIAL PAPER - 4-2		6/13/2022		250,000,000	0.87	\$249,922,361	\$249,920,645	-\$1,716
Nationwide Building Society CP4-2	COMMERCIAL PAPER - 4-2		6/13/2022		60,000,000	0.88	\$59,981,150	\$59,980,955	-\$195
Nationwide Building Society CP4-2	COMMERCIAL PAPER - 4-2		6/21/2022		115,000,000	0.95	\$114,936,942	\$114,937,546	\$604
Nationwide Building Society CP4-2	COMMERCIAL PAPER - 4-2		6/28/2022		100,000,000	1.09	\$99,916,778	\$99,923,389	\$6,611
Nordea Bank Abp, Sep 19, 2022	VARIABLE RATE CERTIFICATE OF DEPOSIT	1.33	9/19/2022	6/1/2022	30,000,000	1.35	\$30,000,000	\$30,024,133	\$24,133
Nordea Bank Abp, Sep 21, 2022	VARIABLE RATE CERTIFICATE OF DEPOSIT	1.32	9/21/2022	6/1/2022	60,000,000	1.34	\$60,000,000	\$60,046,688	\$46,688
Old Line Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		6/9/2022		70,000,000	0.36	\$69,993,875	\$69,985,178	-\$8,698
Old Line Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		6/22/2022		75,000,000	0.36	\$74,983,958	\$74,958,292	-\$25,667
Old Line Funding, LLC, Aug 02, 2022	COMMERCIAL PAPER ASSET BACKED CALLABLE	0.95	8/2/2022	6/1/2022	90,000,000	0.96	\$90,000,000	\$89,979,398	-\$20,602
Old Line Funding, LLC, Jan 19, 2023	COMMERCIAL PAPER ASSET BACKED CALLABLE	1.21	1/19/2023	6/1/2022	10,000,000	1.23	\$10,000,000	\$10,000,000	\$0
Old Line Funding, LLC, Jan 23, 2023	COMMERCIAL PAPER ASSET BACKED CALLABLE	1.21	1/23/2023	6/1/2022	100,000,000	1.23	\$100,000,000	\$100,000,000	\$0
Old Line Funding, LLC, Nov 21, 2022	COMMERCIAL PAPER ASSET BACKED CALLABLE	1.21	11/21/2022	6/1/2022	70,000,000	1.23	\$70,000,000	\$70,000,000	\$0
Old Line Funding, LLC, Sep 19, 2022	COMMERCIAL PAPER ASSET BACKED CALLABLE		9/19/2022		30,000,000	1.68	\$29,847,375	\$29,847,745	\$370
Old Line Funding, LLC, Sep 26, 2022	COMMERCIAL PAPER ASSET BACKED CALLABLE	0.98	9/26/2022	6/1/2022	90,000,000	0.99	\$90,000,000	\$90,000,000	\$0

See notes at end of table.

INVENTORY OF HOLDINGS FOR MAY 2022

Security Name	Security Classification	Cpn	Maturity	Rate Reset	Par	Current Yield	Amort Cost (2)	Mkt Value (3)	Unrealized Gain/Loss
Old Line Funding, LLC, Sep 26, 2022	COMMERCIAL PAPER ASSET BACKED CALLABLE	1.28	9/26/2022	6/1/2022	50,000,000	1.30	\$50,000,000	\$50,000,000	\$0
Overbaugh Family (2016) Survivorship Trust, Apr 01, 2042	VARIABLE RATE DEMAND NOTE	0.95	4/1/2042	6/2/2022	7,015,000	0.95	\$7,015,000	\$7,015,000	\$0
Regatta Funding Co., LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		6/24/2022		25,000,000	1.07	\$24,982,500	\$24,984,000	\$1,500
Ridgefield Funding Company, LLC Series A CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		6/2/2022		100,000,000	0.71	\$99,996,111	\$99,995,317	-\$794
Ridgefield Funding Company, LLC Series A CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		6/6/2022		21,000,000	0.95	\$20,996,710	\$20,997,029	\$319
Ridgefield Funding Company, LLC Series A CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		8/4/2022		25,000,000	1.42	\$24,936,806	\$24,941,184	\$4,378
Ridgefield Funding Company, LLC Series A CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		8/5/2022		355,000,000	1.42	\$354,088,833	\$354,144,805	\$55,972
Ridgefield Funding Company, LLC Series A, Jun 24, 2022	VARIABLE RATE COMMERCIAL PAPER-ABS-4(2)	1.40	6/24/2022	6/1/2022	75,000,000	1.42	\$75,000,000	\$75,021,123	\$21,123
Royal Bank of Canada CP4-2	COMMERCIAL PAPER - 4-2		7/12/2022		50,000,000	0.21	\$49,987,750	\$49,938,867	-\$48,884
Royal Bank of Canada CP4-2	COMMERCIAL PAPER - 4-2		3/29/2023		25,000,000	2.25	\$24,542,806	\$24,463,740	-\$79,065
Royal Bank of Canada CP4-2	COMMERCIAL PAPER - 4-2		10/14/2022		50,000,000	0.25	\$49,952,778	\$49,639,978	-\$312,800
Royal Bank of Canada, Dec 01, 2022	VARIABLE RATE CERTIFICATE OF DEPOSIT	1.03	12/1/2022	6/1/2022	100,000,000	1.04	\$100,000,000	\$99,926,724	-\$73,276
Royal Bank of Canada, New York Branch CP4-2	COMMERCIAL PAPER - 4-2		6/21/2022		83,500,000	0.21	\$83,489,771	\$83,456,114	-\$33,657
Royal Bank of Canada, New York Branch CP4-2	COMMERCIAL PAPER - 4-2		10/7/2022		50,000,000	0.22	\$49,960,583	\$49,669,259	-\$291,325
Royal Bank of Canada, New York Branch CP4-2	COMMERCIAL PAPER - 4-2		11/15/2022		50,000,000	0.41	\$49,906,667	\$49,514,200	-\$392,467
Royal Bank of Canada, New York Branch, Mar 01, 2023	VARIABLE RATE COMMERCIAL PAPER - 4-2	1.21	3/1/2023	6/1/2022	100,000,000	1.23	\$100,000,000	\$99,992,436	-\$7,564
Royal Bank of Canada, New York Branch, Oct 06, 2022	VARIABLE RATE COMMERCIAL PAPER - 4-2	0.93	10/6/2022	6/1/2022	50,000,000	0.94	\$50,000,000	\$49,963,970	-\$36,031
Royal Bank of Canada, New York Branch, Oct 07, 2022	VARIABLE RATE COMMERCIAL PAPER - 4-2	0.93	10/7/2022	6/1/2022	75,000,000	0.94	\$75,000,000	\$74,945,532	-\$54,468
Scheel Investments, LLC, Sep 01, 2041	VARIABLE RATE DEMAND NOTE	0.95	9/1/2041	6/2/2022	6,720,000	0.95	\$6,720,000	\$6,720,000	\$0
Sheffield Receivables Company LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		6/6/2022		40,000,000	0.97	\$39,993,667	\$39,994,400	\$733
Sheffield Receivables Company LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		6/9/2022		200,000,000	0.97	\$199,952,500	\$199,957,650	\$5,150
Sheffield Receivables Company LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		6/17/2022		150,000,000	0.89	\$149,937,667	\$149,937,666	-\$1
Sheffield Receivables Company LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		7/7/2022		150,000,000	1.02	\$149,845,833	\$149,837,972	-\$7,862
Starbird Funding Corp. CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		8/9/2022		36,895,000	1.42	\$36,794,564	\$36,798,653	\$4,089
Sumitomo Mitsui Banking Corp. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.45	8/4/2022		200,000,000	1.47	\$200,000,000	\$200,103,310	\$103,310
Sumitomo Mitsui Trust Bank Ltd. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.45	8/17/2022		100,000,000	1.47	\$100,000,000	\$100,001,572	\$1,572
Sumitomo Mitsui Trust Bank Ltd. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.94	6/16/2022		200,000,000	0.95	\$200,000,000	\$200,008,163	\$8,163
Sumitomo Mitsui Trust Bank Ltd. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	1.45	8/22/2022		200,000,000	1.47	\$200,000,000	\$199,992,510	-\$7,490
Sumitomo Mitsui Trust Bank Ltd. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.81	6/2/2022		50,000,000	0.82	\$50,000,000	\$50,000,003	\$3
Sumitomo Mitsui Trust Bank Ltd. CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.81	6/7/2022		70,000,000	0.82	\$70,000,000	\$70,000,000	\$0
Svenska Handelsbanken, Stockholm, Sep 08, 2022	VARIABLE RATE COMMERCIAL PAPER - 4-2	1.28	9/8/2022	6/1/2022	50,000,000	1.30	\$50,000,000	\$50,025,357	\$25,357
The Debra B. Kennedy Irrevocable Trust, May 01, 2048	VARIABLE RATE DEMAND NOTE	0.95	5/1/2048	6/2/2022	4,420,000	0.95	\$4,420,000	\$4,420,000	\$0

See notes at end of table.

INVENTORY OF HOLDINGS FOR MAY 2022

Security Name	Security Classification	Cpn	Maturity	Rate Reset	Par	Current Yield	Amort Cost (2)	Mkt Value (1)	Unrealized Gain/Loss
The Greathouse 2021 Children's Trust, Dec 01, 2046	VARIABLE RATE DEMAND NOTE	0.95	12/1/2046	6/2/2022	13,625,000	0.95	\$13,625,000	\$13,625,000	\$0
The Linda E. Krejsek Life Insurance Trust, Sep 01, 2037	VARIABLE RATE DEMAND NOTE	0.95	9/1/2037	6/2/2022	5,490,000	0.95	\$5,490,000	\$5,490,000	\$0
The Mark E. Pottelger Irrevocable Life Insurance Trust, Jun 01, 2048	VARIABLE RATE DEMAND NOTE	0.95	6/1/2048	6/2/2022	4,025,000	0.95	\$4,025,000	\$4,025,000	\$0
The Tammi R. Sitz Irrevocable Life Insurance Trust, Nov 01, 2046	VARIABLE RATE DEMAND NOTE	0.95	11/1/2046	6/2/2022	5,950,000	0.95	\$5,950,000	\$5,950,000	\$0
Thunder Bay Funding, LLC CPABS4-2	COMMERCIAL PAPER - ABS- 4(2)		8/3/2022		50,000,000	1.37	\$49,880,000	\$49,887,378	\$7,378
Thunder Bay Funding, LLC, Jan 19, 2023	COMMERCIAL PAPER ASSET BACKED CALLABLE	1.21	1/19/2023	6/1/2022	75,000,000	1.23	\$75,000,000	\$75,000,000	\$0
Thunder Bay Funding, LLC, Jan 23, 2023	COMMERCIAL PAPER ASSET BACKED CALLABLE	1.21	1/23/2023	6/1/2022	15,000,000	1.23	\$15,000,000	\$15,000,000	\$0
Thunder Bay Funding, LLC, Jul 29, 2022	COMMERCIAL PAPER ASSET BACKED CALLABLE	0.95	7/29/2022	6/1/2022	50,000,000	0.96	\$50,000,000	\$50,000,000	\$0
Thunder Bay Funding, LLC, Oct 20, 2022	COMMERCIAL PAPER ASSET BACKED CALLABLE	1.38	10/20/2022	6/1/2022	25,000,000	1.40	\$25,000,000	\$25,016,013	\$16,013
Toronto Dominion Bank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.22	10/14/2022		10,000,000	0.22	\$10,000,000	\$9,944,877	-\$55,123
Toronto Dominion Bank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.32	11/23/2022		72,500,000	0.32	\$72,500,000	\$71,925,669	-\$574,331
Toronto Dominion Bank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.32	11/23/2022		70,000,000	0.32	\$70,000,000	\$69,445,491	-\$554,509
Toronto Dominion Bank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	0.50	6/9/2022		100,000,000	0.51	\$100,000,000	\$99,991,319	-\$8,681
Toronto Dominion Bank CDYAN	CERTIFICATE OF DEPOSIT - YANKEE	2.80	5/5/2023		100,000,000	2.82	\$100,000,000	\$99,998,482	-\$1,518
Toronto Dominion Bank CP4-2	COMMERCIAL PAPER - 4-2		3/17/2023		35,000,000	2.07	\$34,433,292	\$34,253,693	-\$179,599
Toronto Dominion Bank CP4-2	COMMERCIAL PAPER - 4-2		5/31/2023		100,000,000	2.92	\$97,140,833	\$97,140,833	-\$0
Toronto Dominion Bank, Feb 13, 2023	VARIABLE RATE COMMERCIAL PAPER - 4-2	1.03	2/13/2023	6/1/2022	100,000,000	1.04	\$100,000,000	\$99,826,060	-\$173,940
Toronto Dominion Bank, Jun 09, 2022	VARIABLE RATE CERTIFICATE OF DEPOSIT	0.98	6/9/2022	6/1/2022	50,000,000	0.99	\$50,000,000	\$50,002,057	\$2,057
Toronto Dominion Bank, Mar 01, 2023	VARIABLE RATE CERTIFICATE OF DEPOSIT	1.18	3/1/2023	6/1/2022	100,000,000	1.20	\$100,000,000	\$99,916,059	-\$83,941
Toyota Finance Australia Ltd. CP	COMMERCIAL PAPER		7/13/2022		25,000,000	1.17	\$24,965,660	\$24,967,959	\$2,299
U.S. Treasury Floater, 04/30/2023	US TREASURY FLOATING RATE NOTE	1.10	4/30/2023	6/1/2022	100,000,000	1.10	\$100,007,418	\$100,128,500	\$121,082
U.S. Treasury Floater, 04/30/2023	US TREASURY FLOATING RATE NOTE	1.10	4/30/2023	6/1/2022	75,000,000	1.10	\$75,004,868	\$75,096,375	\$91,507
Westpac Banking Corp. Ltd., Sydney, Dec 23, 2022	VARIABLE RATE COMMERCIAL PAPER - 4-2	1.28	12/23/2022	6/1/2022	57,500,000	1.30	\$57,500,000	\$57,520,634	\$20,634
Westpac Banking Corp. Ltd., Sydney, Mar 20, 2023	VARIABLE RATE COMMERCIAL PAPER - 4-2	1.28	3/20/2023	6/1/2022	109,000,000	1.30	\$109,000,000	\$109,013,202	\$13,202
Westpac Banking Corp. Ltd., Sydney, Mar 21, 2023	VARIABLE RATE COMMERCIAL PAPER - 4-2	1.28	3/21/2023	6/1/2022	75,000,000	1.30	\$75,000,000	\$75,008,507	\$8,507
Wylie Bice Life Insurance Trust, Aug 01, 2046	VARIABLE RATE DEMAND NOTE	0.95	8/1/2046	6/2/2022	7,625,000	0.95	\$7,625,000	\$7,625,000	\$0
Total Value of Assets					18,818,816,114		\$18,802,882,844	\$18,796,002,486	-\$6,880,358

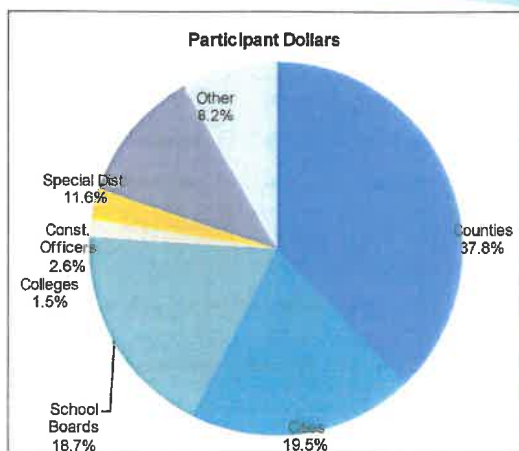
Notes: The data included in this report is unaudited. Amounts above are the value of investments. Income accruals, payables and uninvested cash are not included. Amortizations/accretions are reported with a one-day lag in the above valuations.

¹ Market values of the portfolio securities are provided by the custodian, BNY Mellon. The portfolio manager, Federated Investment Counseling, is the source for other data shown above.

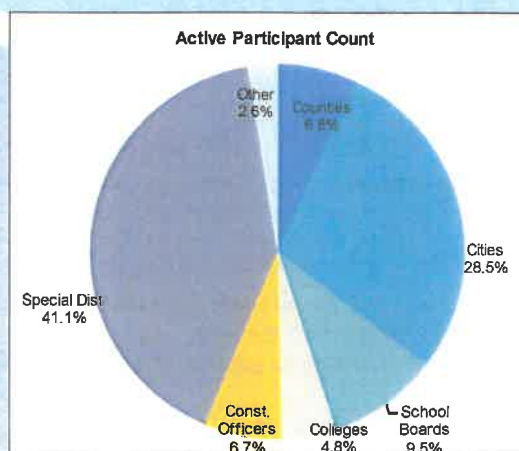
² Amortized cost is calculated using a straight line method.

PARTICIPANT CONCENTRATION DATA - AS OF MAY 2022

Participant Balance	Share of Total Fund	Share of Participant Count	Participant Balance	Share of Total Fund	Share of Participant Count
All Participants	100.0%	100.0%	Colleges & Universities	1.5%	4.8%
Top 10	33.9%	1.4%	Top 10	1.4%	1.4%
\$100 million or more	69.3%	7.0%	\$100 million or more	0.0%	0.0%
\$10 million up to \$100 million	26.7%	17.6%	\$10 million up to \$100 million	1.3%	1.0%
\$1 million up to \$10 million	3.6%	22.5%	\$1 million up to \$10 million	0.2%	1.4%
Under \$1 million	0.4%	52.9%	Under \$1 million	0.01%	2.5%
Counties	37.8%	6.8%	Constitutional Officers	2.6%	6.7%
Top 10	29.4%	1.4%	Top 10	1.5%	1.4%
\$100 million or more	35.6%	2.5%	\$100 million or more	0.6%	0.1%
\$10 million up to \$100 million	2.0%	1.2%	\$10 million up to \$100 million	1.7%	1.1%
\$1 million up to \$10 million	0.2%	1.2%	\$1 million up to \$10 million	0.4%	2.0%
Under \$1 million	0.0%	1.9%	Under \$1 million	0.0%	3.4%
Municipalities	19.5%	28.5%	Special Districts	11.6%	41.1%
Top 10	7.6%	1.4%	Top 10	7.3%	1.4%
\$100 million or more	7.6%	1.4%	\$100 million or more	5.9%	1.0%
\$10 million up to \$100 million	10.5%	7.1%	\$10 million up to \$100 million	4.5%	3.1%
\$1 million up to \$10 million	1.3%	7.2%	\$1 million up to \$10 million	1.0%	8.0%
Under \$1 million	0.1%	12.8%	Under \$1 million	0.3%	28.9%
School Boards	18.7%	9.5%	Other	8.2%	2.6%
Top 10	11.7%	1.4%	Top 10	8.1%	1.4%
\$100 million or more	12.9%	1.6%	\$100 million or more	6.8%	0.4%
\$10 million up to \$100 million	5.5%	3.5%	\$10 million up to \$100 million	1.3%	0.5%
\$1 million up to \$10 million	0.3%	1.9%	\$1 million up to \$10 million	0.1%	0.7%
Under \$1 million	0.0%	2.5%	Under \$1 million	0.0%	1.0%



Total Fund Value: \$18,853,925,751



Total Active Participant Count: 733

Note: Active accounts include only those participant accounts valued above zero.

COMPLIANCE WITH INVESTMENT POLICY FOR MAY 2022

As investment manager, Federated monitors compliance daily on Florida PRIME to ensure that investment practices comply with the requirements of the Investment Policy Statement (IPS). Federated provides a monthly compliance report to the SBA and is required to notify the Investment Oversight Group (IOG) of compliance exceptions within 24 hours of identification. The IOG will meet as necessary based on the occurrence and resolution of compliance exceptions or upon the occurrence of a material event. Minutes from the IOG meetings are posted to the Florida PRIME website.

In addition to the compliance testing performed by Federated, SBA Risk Management and Compliance conducts daily independent testing on Florida PRIME using a risk-based approach. Under this approach, each IPS parameter is ranked as "High" or "Low" with respect to the level of risk associated with a potential guideline breach. Negative test results are subject to independent verification and review for possible escalation. These rankings, along with the frequency for testing, are reviewed and approved by the IOG on an annual basis or more often if market conditions dictate. Additionally, any parameter reported in "Fail" status on the Federated compliance report, regardless of risk ranking, is also independently verified and escalated accordingly. The results of independent testing are currently reported monthly to the IOG.

Test by Source	Pass/Fail
Securities must be USD denominated	Pass
Unregistered securities must be eligible for sale to Accredited Investors or Qualified Purchasers.	Pass
<u>Ratings requirements</u>	
First Tier Securities	Pass
Long-term securities must have long-term ratings in the three highest categories	Pass
Commercial Paper must have short-term ratings from at least one NRSRO	Pass
Securities in Highest Rating Category (A-1+ or equivalent)	Pass
Repurchase Agreement Counterparties must be rated by S&P	Pass
S&P Weighted Average Life	Pass
<u>Maturity</u>	
Individual Security	Pass
Government floating rate notes/variable rate notes	Pass
Dollar Weighted Average Maturity	Pass
Weighted Average Life	Pass
<u>Issuer Diversification</u>	
First tier issuer (limit does not apply to cash, cash items, U.S. Government securities and repo collateralized by these securities)	Pass
<u>Demand Feature and Guarantor Diversification</u>	
First Tier securities issued by or subject to demand features and guarantees of a non-controlled person	Pass
First Tier securities issued by or subject to demand features and guarantees of a controlled person	Pass

Test by Source	Pass/Fail
<u>Money Market Mutual Funds</u>	
Invested in any one Money Market Mutual Fund	Pass
<u>Repurchase Agreements</u>	
Repurchase Agreement Counterparty Rating	Pass
Term Repurchase Agreements with any single dealer - Counterparty Rating A-1+ (2-5 business days)	Pass
Term Repurchase Agreements with any single dealer - Counterparty Rating A-1 (2-5 business days)	Pass
Term Repurchase Agreements with any single dealer - Counterparty Rating A-1+ (More than 5 business days)	Pass
Term Repurchase Agreements with any single dealer - Counterparty Rating A-1 (More than 5 business days)	Pass
Repurchase Agreements with any single dealer - Counterparty Rating A-1	Pass
<u>Concentration Tests</u>	
Industry Concentration, excluding financial services industry	Pass
Any Single Government Agency	Pass
Illiquid Securities	Pass
Assets invested in securities accessible within 1 business day	Pass
Assets invested in securities accessible within 5 business days	Pass

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TRADING ACTIVITY FOR MAY 2022

Description	Maturity Date	Trade Date	Settle Date	Par or Share	Principal	Traded Interest	Settlement Amount	Realized Gain(Loss)
HSBC TRIPARTY	05/09/22	05/06/22	05/06/22	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	05/09/22	05/06/22	05/06/22	39,000,000	39,000,000	0	39,000,000	0
MIZUHO TRIPARTY	05/10/22	05/09/22	05/09/22	150,000,000	150,000,000	0	150,000,000	0
HSBC TRIPARTY	05/10/22	05/09/22	05/09/22	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	05/10/22	05/09/22	05/09/22	90,000,000	90,000,000	0	90,000,000	0
MIZUHO TRIPARTY	05/11/22	05/10/22	05/10/22	150,000,000	150,000,000	0	150,000,000	0
HSBC TRIPARTY	05/11/22	05/10/22	05/10/22	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	05/11/22	05/10/22	05/10/22	76,000,000	76,000,000	0	76,000,000	0
MIZUHO TRIPARTY	05/12/22	05/11/22	05/11/22	150,000,000	150,000,000	0	150,000,000	0
HSBC TRIPARTY	05/12/22	05/11/22	05/11/22	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	05/12/22	05/11/22	05/11/22	6,000,000	6,000,000	0	6,000,000	0
MIZUHO TRIPARTY	05/13/22	05/12/22	05/12/22	150,000,000	150,000,000	0	150,000,000	0
HSBC TRIPARTY	05/13/22	05/12/22	05/12/22	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	05/13/22	05/12/22	05/12/22	54,000,000	54,000,000	0	54,000,000	0
MIZUHO TRIPARTY	05/16/22	05/13/22	05/13/22	50,000,000	50,000,000	0	50,000,000	0
HSBC TRIPARTY	05/16/22	05/13/22	05/13/22	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	05/16/22	05/13/22	05/13/22	145,000,000	145,000,000	0	145,000,000	0
MIZUHO TRIPARTY	05/17/22	05/16/22	05/16/22	150,000,000	150,000,000	0	150,000,000	0
HSBC TRIPARTY	05/17/22	05/16/22	05/16/22	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	05/17/22	05/16/22	05/16/22	50,000,000	50,000,000	0	50,000,000	0
MIZUHO TRIPARTY	05/18/22	05/17/22	05/17/22	150,000,000	150,000,000	0	150,000,000	0
HSBC TRIPARTY	05/18/22	05/17/22	05/17/22	98,000,000	98,000,000	0	98,000,000	0
MIZUHO TRIPARTY	05/19/22	05/18/22	05/18/22	150,000,000	150,000,000	0	150,000,000	0
HSBC TRIPARTY	05/19/22	05/18/22	05/18/22	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	05/19/22	05/18/22	05/18/22	49,000,000	49,000,000	0	49,000,000	0
MIZUHO TRIPARTY	05/20/22	05/19/22	05/19/22	150,000,000	150,000,000	0	150,000,000	0
HSBC TRIPARTY	05/20/22	05/19/22	05/19/22	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	05/20/22	05/19/22	05/19/22	308,000,000	308,000,000	0	308,000,000	0
MIZUHO TRIPARTY	05/23/22	05/20/22	05/20/22	150,000,000	150,000,000	0	150,000,000	0
HSBC TRIPARTY	05/23/22	05/20/22	05/20/22	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	05/23/22	05/20/22	05/20/22	113,000,000	113,000,000	0	113,000,000	0
MIZUHO TRIPARTY	05/24/22	05/23/22	05/23/22	150,000,000	150,000,000	0	150,000,000	0
HSBC TRIPARTY	05/24/22	05/23/22	05/23/22	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	05/24/22	05/23/22	05/23/22	37,000,000	37,000,000	0	37,000,000	0
MIZUHO TRIPARTY	05/25/22	05/24/22	05/24/22	150,000,000	150,000,000	0	150,000,000	0
HSBC TRIPARTY	05/25/22	05/24/22	05/24/22	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	05/25/22	05/24/22	05/24/22	41,000,000	41,000,000	0	41,000,000	0
MIZUHO TRIPARTY	05/26/22	05/25/22	05/25/22	56,000,000	56,000,000	0	56,000,000	0
HSBC TRIPARTY	05/26/22	05/25/22	05/25/22	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	05/26/22	05/25/22	05/25/22	200,000,000	200,000,000	0	200,000,000	0
MIZUHO TRIPARTY	05/27/22	05/26/22	05/26/22	150,000,000	150,000,000	0	150,000,000	0
HSBC TRIPARTY	05/27/22	05/26/22	05/26/22	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	05/27/22	05/26/22	05/26/22	159,000,000	159,000,000	0	159,000,000	0
MIZUHO TRIPARTY	05/31/22	05/27/22	05/27/22	150,000,000	150,000,000	0	150,000,000	0
HSBC TRIPARTY	05/31/22	05/27/22	05/27/22	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	05/31/22	05/27/22	05/27/22	5,000,000	5,000,000	0	5,000,000	0
MIZUHO TRIPARTY	06/01/22	05/31/22	05/31/22	150,000,000	150,000,000	0	150,000,000	0
HSBC TRIPARTY	06/01/22	05/31/22	05/31/22	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	06/01/22	05/31/22	05/31/22	133,000,000	133,000,000	0	133,000,000	0
COOPERATIVE RABOBANK TD 0.63 20220509	05/09/22	05/09/22	05/09/22	570,000,000	570,000,000	0	570,000,000	0
MIZUHO BANK LTD TD 0.32 20220503	05/03/22	05/03/22	05/03/22	230,000,000	230,000,000	0	230,000,000	0
AUSTRALIA AND NEW ZEALAND TD 0.69 20220510	05/10/22	05/09/22	05/09/22	965,000,000	965,000,000	0	965,000,000	0
ABN AMRO BANK TD 0.69 20220510	05/10/22	05/09/22	05/09/22	655,000,000	655,000,000	0	655,000,000	0
COOPERATIVE RABOBANK TD 0.68 20220510	05/10/22	05/09/22	05/09/22	395,000,000	395,000,000	0	395,000,000	0
MIZUHO BANK LTD TD 0.32 20220504	05/04/22	05/03/22	05/03/22	300,000,000	300,000,000	0	300,000,000	0
MIZUHO BANK LTD TD 0.32 20220505	05/05/22	05/04/22	05/04/22	500,000,000	500,000,000	0	500,000,000	0
MIZUHO BANK LTD TD 0.82 20220506	05/06/22	05/05/22	05/05/22	550,000,000	550,000,000	0	550,000,000	0
ABN AMRO BANK TD 0.83 20220512	05/12/22	05/05/22	05/05/22	310,000,000	310,000,000	0	310,000,000	0
MIZUHO BANK LTD TD 0.82 20220509	05/09/22	05/06/22	05/06/22	375,000,000	375,000,000	0	375,000,000	0
MIZUHO BANK LTD TD 0.82 20220527	05/27/22	05/26/22	05/26/22	175,000,000	175,000,000	0	175,000,000	0
ABN AMRO BANK TD 0.83 20220517	05/17/22	05/10/22	05/10/22	650,000,000	650,000,000	0	650,000,000	0
ABN AMRO BANK TD 0.83 20220513	05/13/22	05/12/22	05/12/22	310,000,000	310,000,000	0	310,000,000	0
ABN AMRO BANK TD 0.83 20220520	05/20/22	05/13/22	05/13/22	300,000,000	300,000,000	0	300,000,000	0
ABN AMRO TD 0.83 20220524	05/24/22	05/17/22	05/17/22	650,000,000	650,000,000	0	650,000,000	0
MIZUHO BANK LTD TD 0.82 20220531	05/31/22	05/27/22	05/27/22	200,000,000	200,000,000	0	200,000,000	0
Total Buys				65,223,543,555	65,223,543,549	0	65,213,027,549	0
Cash Closes								
ANGLESEA FUNDING LLC	09/28/22	05/24/22	05/24/22	14,000,000	14,000,000	9,543	14,009,543	0
OLD LINE FUNDING, LLC, JU	06/27/22	05/17/22	05/17/22	30,000,000	30,000,000	12,083	30,012,083	0
OLD LINE FUNDING, LCPABS4	06/28/22	05/19/22	05/19/22	70,000,000	69,914,445	0	69,914,445	0
Total Cash Closes				114,000,000	113,914,445	21,627	113,936,071	0
Deposits								
RABOBANK NEW YORK	05/16/22	05/09/22	05/09/22	560,000,000	560,000,000	0	560,000,000	0
MIZUHO BANK, LTD NEW YORK BRANCH	05/10/22	05/09/22	05/09/22	500,000,000	500,000,000	0	500,000,000	0
AUSTRALIA AND NEW ZEALAND BANKING GROUP LTD.	05/17/22	05/10/22	05/10/22	960,000,000	960,000,000	0	960,000,000	0
RABOBANK NEW YORK	05/17/22	05/10/22	05/10/22	400,000,000	400,000,000	0	400,000,000	0
MIZUHO BANK, LTD NEW YORK BRANCH	05/11/22	05/10/22	05/10/22	560,000,000	560,000,000	0	560,000,000	0
MIZUHO BANK, LTD NEW YORK BRANCH	05/12/22	05/11/22	05/11/22	350,000,000	350,000,000	0	350,000,000	0
MIZUHO BANK, LTD NEW YORK BRANCH	05/16/22	05/13/22	05/13/22	225,000,000	225,000,000	0	225,000,000	0
MIZUHO BANK, LTD NEW YORK BRANCH	05/23/22	05/16/22	05/16/22	550,000,000	550,000,000	0	550,000,000	0
RABOBANK NEW YORK	05/17/22	05/16/22	05/16/22	225,000,000	225,000,000	0	225,000,000	0
MIZUHO BANK, LTD NEW YORK BRANCH	05/24/22	05/17/22	05/17/22	950,000,000	950,000,000	0	950,000,000	0
AUSTRALIA AND NEW ZEALAND BANKING GROUP LTD.	05/18/22	05/17/22	05/17/22	375,000,000	375,000,000	0	375,000,000	0
MIZUHO BANK, LTD NEW YORK BRANCH	05/19/22	05/18/22	05/18/22	125,000,000	125,000,000	0	125,000,000	0
RABOBANK NEW YORK	05/27/22	05/20/22	05/20/22	200,000,000	200,000,000	0	200,000,000	0
ABN AMRO BANK N.V.	05/27/22	05/20/22	05/20/22	300,000,000	300,000,000	0	300,000,000	0
MIZUHO BANK, LTD NEW YORK BRANCH	05/23/22	05/20/22	05/20/22	150,000,000	150,000,000	0	150,000,000	0
RABOBANK NEW YORK	05/31/22	05/23/22	05/23/22	700,000,000	700,000,000	0	700,000,000	0
MIZUHO BANK, LTD NEW YORK BRANCH	05/24/22	05/23/22	05/23/22	150,000,000	150,000,000	0	150,000,000	0
AUSTRALIA AND NEW ZEALAND BANKING GROUP LTD.	05/31/22	05/24/22	05/24/22	900,000,000	900,000,000	0	900,000,000	0
ABN AMRO BANK N.V.	06/01/22	05/24/22	05/24/22	650,000,000	650,000,000	0	650,000,000	0
MIZUHO BANK, LTD NEW YORK BRANCH	05/25/22	05/24/22	05/24/22	185,000,000	185,000,000	0	185,000,000	0
MIZUHO BANK, LTD NEW YORK BRANCH	05/26/22	05/25/22	05/25/22	170,000,000	170,000,000	0	170,000,000	0
RABOBANK NEW YORK	06/03/22	05/27/22	05/27/22	245,000,000	245,000,000	0	245,000,000	0
ABN AMRO BANK N.V.	06/03/22	05/27/22	05/27/22	295,000,000	295,000,000	0	295,000,000	0
RABOBANK NEW YORK	06/07/22	05/31/22	05/31/22	700,000,000	700,000,000	0	700,000,000	0

TRADING ACTIVITY FOR MAY 2022

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain (Loss)
ALSTRIA AND NEW ZEALAND BANKING GROUP LTD.	06/07/22	05/31/22	05/31/22	945,000,000	945,000,000	0	945,000,000	0
MIZUHO BANK, LTD. NEW YORK BRANCH	06/01/22	05/31/22	05/31/22	300,000,000	300,000,000	0	300,000,000	0
Total Deposits				11,670,000,000	11,670,000,000	0	11,670,000,000	0
Maturities								
ALBION CAPITAL LLC CPAB54	05/12/22	05/12/22	05/12/22	61,384,000	61,384,000	0	61,384,000	0
ALBION CAPITAL LLC CPAB54	05/27/22	05/27/22	05/27/22	52,986,000	52,986,000	0	52,986,000	0
ALPINE SECURITIZAT CPAB54	05/20/22	05/20/22	05/20/22	100,000,000	100,000,000	0	100,000,000	0
ANGLESEA FUNDING LLC CPAB54	05/03/22	05/03/22	05/03/22	180,000,000	180,000,000	0	180,000,000	0
ANGLESEA FUNDING LLC CPAB54	05/04/22	05/04/22	05/04/22	100,000,000	100,000,000	0	100,000,000	0
ANGLESEA FUNDING LLC CPAB54	05/05/22	05/05/22	05/05/22	150,000,000	150,000,000	0	150,000,000	0
ANGLESEA FUNDING LLC CPAB54	05/06/22	05/06/22	05/06/22	100,000,000	100,000,000	0	100,000,000	0
ANGLESEA FUNDING LLC CPAB54	05/09/22	05/09/22	05/09/22	50,000,000	50,000,000	0	50,000,000	0
ANGLESEA FUNDING LLC CPAB54	05/10/22	05/10/22	05/10/22	125,000,000	125,000,000	0	125,000,000	0
ANGLESEA FUNDING LLC CPAB54	05/11/22	05/11/22	05/11/22	150,000,000	150,000,000	0	150,000,000	0
ANGLESEA FUNDING LLC CPAB54	05/13/22	05/13/22	05/13/22	50,000,000	50,000,000	0	50,000,000	0
ANGLESEA FUNDING LLC CPAB54	05/19/22	05/19/22	05/19/22	150,000,000	150,000,000	0	150,000,000	0
ANGLESEA FUNDING LLC CPAB54	05/20/22	05/20/22	05/20/22	75,000,000	75,000,000	0	75,000,000	0
ANGLESEA FUNDING LLC CPAB54	05/24/22	05/24/22	05/24/22	125,000,000	125,000,000	0	125,000,000	0
ANGLESEA FUNDING LLC CPAB54	05/26/22	05/26/22	05/26/22	50,000,000	50,000,000	0	50,000,000	0
ANTALIS S.A. CPAB54CPAB54	05/12/22	05/12/22	05/12/22	30,000,000	30,000,000	0	30,000,000	0
ATLANTIC ASSET SECURCPAB54	05/04/22	05/04/22	05/04/22	50,000,000	50,000,000	0	50,000,000	0
BANK OF AMERICA MAY 2 2022	05/02/22	05/02/22	05/02/22	50,000,000	50,000,000	0	50,000,000	0
BANK OF NOVA SCOTIA CP4-2	05/05/22	05/05/22	05/05/22	32,500,000	32,500,000	0	32,500,000	0
BARTON CAPITAL S.A. CPAB54	05/02/22	05/02/22	05/02/22	50,000,000	50,000,000	0	50,000,000	0
BARTON CAPITAL S.A. CPAB54	05/13/22	05/13/22	05/13/22	25,000,000	25,000,000	0	25,000,000	0
BARTON CAPITAL S.A. CPAB54	05/25/22	05/25/22	05/25/22	25,000,000	25,000,000	0	25,000,000	0
BARTON CAPITAL S.A. CPAB54	05/26/22	05/26/22	05/26/22	30,000,000	30,000,000	0	30,000,000	0
BEDFORD ROW FUNDING CPAB54	05/05/22	05/05/22	05/05/22	100,000,000	100,000,000	0	100,000,000	0
BEDFORD ROW FUNDING CPAB54	05/06/22	05/06/22	05/06/22	10,000,000	10,000,000	0	10,000,000	0
BENNINGTON STARK CACPAB54	05/05/22	05/05/22	05/05/22	90,000,000	90,000,000	0	90,000,000	0
BENNINGTON STARK CACPAB54	05/06/22	05/06/22	05/06/22	50,000,000	50,000,000	0	50,000,000	0
BNG BANK N.V. CP4-2CP4-2	05/03/22	05/03/22	05/03/22	20,000,000	20,000,000	0	20,000,000	0
BNG BANK N.V. CP4-2CP4-2	05/05/22	05/05/22	05/05/22	50,000,000	50,000,000	0	50,000,000	0
BNG BANK N.V. CP4-2CP4-2	05/10/22	05/10/22	05/10/22	20,000,000	20,000,000	0	20,000,000	0
BNG BANK N.V. CP4-2CP4-2	05/12/22	05/12/22	05/12/22	50,000,000	50,000,000	0	50,000,000	0
BNG BANK N.V. CP4-2CP4-2	05/17/22	05/17/22	05/17/22	20,000,000	20,000,000	0	20,000,000	0
BNG BANK N.V. CP4-2CP4-2	05/26/22	05/26/22	05/26/22	23,500,000	23,500,000	0	23,500,000	0
CANADIAN IMPERIAL BCDYAN	05/04/22	05/04/22	05/04/22	85,000,000	85,000,000	0	85,000,000	0
CANCARA ASSET SECURCPAB54	05/04/22	05/04/22	05/04/22	50,000,000	50,000,000	0	50,000,000	0
CHESHAM FINANCE LLC CPAB54	05/02/22	05/02/22	05/02/22	495,000,000	495,000,000	0	495,000,000	0
CHESHAM FINANCE LLC CPAB54	05/03/22	05/03/22	05/03/22	490,000,000	490,000,000	0	490,000,000	0
CHESHAM FINANCE LLC CPAB54	05/04/22	05/04/22	05/04/22	515,000,000	515,000,000	0	515,000,000	0
CHESHAM FINANCE LLC CPAB54	05/05/22	05/05/22	05/05/22	535,000,000	535,000,000	0	535,000,000	0
CHESHAM FINANCE LLC CPAB54	05/06/22	05/06/22	05/06/22	550,000,000	550,000,000	0	550,000,000	0
CHESHAM FINANCE LLC CPAB54	05/09/22	05/09/22	05/09/22	550,000,000	550,000,000	0	550,000,000	0
CHESHAM FINANCE LLC CPAB54	05/10/22	05/10/22	05/10/22	550,000,000	550,000,000	0	550,000,000	0
CHESHAM FINANCE LLC CPAB54	05/11/22	05/11/22	05/11/22	550,000,000	550,000,000	0	550,000,000	0
CHESHAM FINANCE LLC CPAB54	05/12/22	05/12/22	05/12/22	500,000,000	500,000,000	0	500,000,000	0
CHESHAM FINANCE LLC CPAB54	05/13/22	05/13/22	05/13/22	550,000,000	550,000,000	0	550,000,000	0
CHESHAM FINANCE LLC CPAB54	05/16/22	05/16/22	05/16/22	550,000,000	550,000,000	0	550,000,000	0
CHESHAM FINANCE LLC CPAB54	05/17/22	05/17/22	05/17/22	550,000,000	550,000,000	0	550,000,000	0
CHESHAM FINANCE LLC CPAB54	05/18/22	05/18/22	05/18/22	550,000,000	550,000,000	0	550,000,000	0
CHESHAM FINANCE LLC CPAB54	05/19/22	05/19/22	05/19/22	550,000,000	550,000,000	0	550,000,000	0
CHESHAM FINANCE LLC CPAB54	05/20/22	05/20/22	05/20/22	550,000,000	550,000,000	0	550,000,000	0
CHESHAM FINANCE LLC CPAB54	05/23/22	05/23/22	05/23/22	550,000,000	550,000,000	0	550,000,000	0
CHESHAM FINANCE LLC CPAB54	05/24/22	05/24/22	05/24/22	550,000,000	550,000,000	0	550,000,000	0
CHESHAM FINANCE LLC CPAB54	05/25/22	05/25/22	05/25/22	550,000,000	550,000,000	0	550,000,000	0
CHESHAM FINANCE LLC CPAB54	05/26/22	05/26/22	05/26/22	550,000,000	550,000,000	0	550,000,000	0
CHESHAM FINANCE LLC CPAB54	05/27/22	05/27/22	05/27/22	550,000,000	550,000,000	0	550,000,000	0
CHESHAM FINANCE LLC CPAB54	05/31/22	05/31/22	05/31/22	550,000,000	550,000,000	0	550,000,000	0
COLLATERALIZED COMMCPAB54	05/12/22	05/12/22	05/12/22	25,000,000	25,000,000	0	25,000,000	0
COLLATERALIZED COMMCPAB53	05/18/22	05/18/22	05/18/22	39,000,000	39,000,000	0	39,000,000	0
CREDIT AGRICOLE CORCDYAN	05/03/22	05/03/22	05/03/22	500,000,000	500,000,000	0	500,000,000	0
CREDIT AGRICOLE CORCDYAN	05/10/22	05/10/22	05/10/22	500,000,000	500,000,000	0	500,000,000	0
CREDIT AGRICOLE CORCDYAN	05/17/22	05/17/22	05/17/22	500,000,000	500,000,000	0	500,000,000	0
CREDIT AGRICOLE CORCDYAN	05/24/22	05/24/22	05/24/22	400,000,000	400,000,000	0	400,000,000	0
CREDIT AGRICOLE CORCDYAN	05/31/22	05/31/22	05/31/22	400,000,000	400,000,000	0	400,000,000	0
CREDIT INDUSTRIEL ECP4-2	05/03/22	05/03/22	05/03/22	900,000,000	900,000,000	0	900,000,000	0
CREDIT INDUSTRIEL ECP4-2	05/04/22	05/04/22	05/04/22	900,000,000	900,000,000	0	900,000,000	0
CREDIT INDUSTRIEL ECP4-2	05/05/22	05/05/22	05/05/22	900,000,000	900,000,000	0	900,000,000	0
CREDIT INDUSTRIEL ECP4-2	05/06/22	05/06/22	05/06/22	900,000,000	900,000,000	0	900,000,000	0
CREDIT INDUSTRIEL ECP4-2	05/09/22	05/09/22	05/09/22	900,000,000	900,000,000	0	900,000,000	0
CREDIT INDUSTRIEL ECP4-2	05/10/22	05/10/22	05/10/22	900,000,000	900,000,000	0	900,000,000	0
CREDIT INDUSTRIEL ECP4-2	05/11/22	05/11/22	05/11/22	900,000,000	900,000,000	0	900,000,000	0
CREDIT INDUSTRIEL ECP4-2	05/12/22	05/12/22	05/12/22	900,000,000	900,000,000	0	900,000,000	0
CREDIT INDUSTRIEL ECP4-2	05/13/22	05/13/22	05/13/22	900,000,000	900,000,000	0	900,000,000	0
CREDIT INDUSTRIEL ECP4-2	05/16/22	05/16/22	05/16/22	900,000,000	900,000,000	0	900,000,000	0
CREDIT INDUSTRIEL ECP4-2	05/17/22	05/17/22	05/17/22	900,000,000	900,000,000	0	900,000,000	0
CREDIT INDUSTRIEL ECP4-2	05/18/22	05/18/22	05/18/22	900,000,000	900,000,000	0	900,000,000	0
CREDIT INDUSTRIEL ECP4-2	05/19/22	05/19/22	05/19/22	900,000,000	900,000,000	0	900,000,000	0
CREDIT INDUSTRIEL ECP4-2	05/20/22	05/20/22	05/20/22	900,000,000	900,000,000	0	900,000,000	0
CREDIT INDUSTRIEL ECP4-2	05/23/22	05/23/22	05/23/22	900,000,000	900,000,000	0	900,000,000	0
CREDIT INDUSTRIEL ECP4-2	05/24/22	05/24/22	05/24/22	900,000,000	900,000,000	0	900,000,000	0
CREDIT INDUSTRIEL ECP4-2	05/25/22	05/25/22	05/25/22	900,000,000	900,000,000	0	900,000,000	0
CREDIT INDUSTRIEL ECP4-2	05/26/22	05/26/22	05/26/22	900,000,000	900,000,000	0	900,000,000	0
CREDIT INDUSTRIEL ECP4-2	05/27/22	05/27/22	05/27/22	900,000,000	900,000,000	0	900,000,000	0
CREDIT INDUSTRIEL ECP4-2	05/31/22	05/31/22	05/31/22	900,000,000	900,000,000	0	900,000,000	0
DZ BANK AG DEUTSCHECP4-2	05/02/22	05/02/22	05/02/22	800,000,000	800,000,000	0	800,000,000	0
DZ BANK AG DEUTSCHECP4-2	05/03/22	05/03/22	05/03/22	500,000,000	500,000,000	0	500,000,000	0
DZ BANK AG DEUTSCHECP4-2	05/04/22	05/04/22	05/04/22	745,000,000	745,000,000	0	745,000,000	0
DZ BANK AG DEUTSCHECP4-2	05/05/22	05/05/22	05/05/22	800,000,000	800,000,000	0	800,000,000	0
DZ BANK AG DEUTSCHECP4-2	05/06/22	05/06/22	05/06/22	800,000,000	800,000,000	0	800,000,000	0
DZ BANK AG DEUTSCHECP4-2	05/09/22	05/09/22	05/09/22	700,000,000	700,000,000	0	700,000,000	0
DZ BANK AG DEUTSCHECP4-2	05/10/22	05/10/22	05/10/22	700,000,000	700,000,000	0	700,000,000	0
DZ BANK AG DEUTSCHECP4-2	05/11/22	05/11/22	05/11/22	600,000,000	600,000,000	0	600,000,000	0
DZ BANK AG DEUTSCHECP4-2	05/12/22	05/12/22	05/12/22	700,000,000	700,000,000	0	700,000,000	0

TRADING ACTIVITY FOR MAY 2022

Description	Maturity Date	Trade Date	Settle Date	Par or Share	Principal	Traded Interest	Settlement Amount	Realized Gain/Loss
DZ BANK AG DEUTSCHECP4-2	05/1/22	05/1/22	05/1/22	600,000,000	600,000,000	0	600,000,000	0
DZ BANK AG DEUTSCHECP4-2	05/1/22	05/1/22	05/1/22	300,000,000	300,000,000	0	300,000,000	0
DZ BANK AG DEUTSCHECP4-2	05/1/22	05/1/22	05/1/22	300,000,000	300,000,000	0	300,000,000	0
DZ BANK AG DEUTSCHECP4-2	05/1/22	05/1/22	05/1/22	600,000,000	600,000,000	0	600,000,000	0
DZ BANK AG DEUTSCHECP4-2	05/1/22	05/1/22	05/1/22	600,000,000	600,000,000	0	600,000,000	0
DZ BANK AG DEUTSCHECP4-2	05/20/22	05/20/22	05/20/22	500,000,000	500,000,000	0	500,000,000	0
DZ BANK AG DEUTSCHECP4-2	05/23/22	05/23/22	05/23/22	500,000,000	500,000,000	0	500,000,000	0
DZ BANK AG DEUTSCHECP4-2	05/24/22	05/24/22	05/24/22	250,000,000	250,000,000	0	250,000,000	0
DZ BANK AG DEUTSCHECP4-2	05/25/22	05/25/22	05/25/22	400,000,000	400,000,000	0	400,000,000	0
DZ BANK AG DEUTSCHECP4-2	05/26/22	05/26/22	05/26/22	700,000,000	700,000,000	0	700,000,000	0
DZ BANK AG DEUTSCHECP4-2	05/27/22	05/27/22	05/27/22	800,000,000	800,000,000	0	800,000,000	0
DZ BANK AG DEUTSCHECP4-2	05/31/22	05/31/22	05/31/22	700,000,000	700,000,000	0	700,000,000	0
FMS WERTMANAGEMENT CP4-2	05/1/22	05/1/22	05/1/22	100,000,000	100,000,000	0	100,000,000	0
FMS WERTMANAGEMENT CP4-2	05/1/22	05/1/22	05/1/22	130,000,000	130,000,000	0	130,000,000	0
GOTHAM FUNDING CORP CPAB54	05/09/22	05/09/22	05/09/22	80,000,000	80,000,000	0	80,000,000	0
GOTHAM FUNDING CORP CPAB54	05/24/22	05/24/22	05/24/22	50,000,000	50,000,000	0	50,000,000	0
JR MORGAN SECURITCP4-2	05/09/22	05/09/22	05/09/22	47,000,000	47,000,000	0	47,000,000	0
JUPITER SECURITIZATCPAB54	05/25/22	05/25/22	05/25/22	350,000,000	350,000,000	0	350,000,000	0
LLOYDS BANK PLC, LQCP	05/04/22	05/04/22	05/04/22	87,000,000	87,000,000	0	87,000,000	0
LMA-AMERICAS LLC CPAB54-2	05/1/22	05/1/22	05/1/22	101,000,000	101,000,000	0	101,000,000	0
LMA-AMERICAS LLC CPAB54	05/02/22	05/02/22	05/02/22	50,500,000	50,500,000	0	50,500,000	0
LMA-AMERICAS LLC CPAB54	05/06/22	05/06/22	05/06/22	50,000,000	50,000,000	0	50,000,000	0
LMA-AMERICAS LLC CPAB54	05/10/22	05/10/22	05/10/22	14,000,000	14,000,000	0	14,000,000	0
LMA-AMERICAS LLC CPAB54	05/16/22	05/16/22	05/16/22	50,000,000	50,000,000	0	50,000,000	0
LMA-AMERICAS LLC CPAB54	05/17/22	05/17/22	05/17/22	13,600,000	13,600,000	0	13,600,000	0
LMA-AMERICAS LLC CPAB54	05/18/22	05/18/22	05/18/22	50,000,000	50,000,000	0	50,000,000	0
LMA-AMERICAS LLC CPAB54	05/25/22	05/25/22	05/25/22	65,000,000	65,000,000	0	65,000,000	0
LONGSHIP FUNDING LLC CPAB54	05/06/22	05/06/22	05/06/22	170,000,000	170,000,000	0	170,000,000	0
MUFG BANK LTD, CDVACDYAN	05/05/22	05/05/22	05/05/22	200,000,000	200,000,000	0	200,000,000	0
MUFG BANK LTD, CDVACDYAN	05/09/22	05/09/22	05/09/22	155,000,000	155,000,000	0	155,000,000	0
MUFG BANK LTD, CDVACDYAN	05/10/22	05/10/22	05/10/22	140,000,000	140,000,000	0	140,000,000	0
MUFG BANK LTD, CDVACDYAN	05/11/22	05/11/22	05/11/22	250,000,000	250,000,000	0	250,000,000	0
NATIONWIDE BUILDING SOCIETY	05/04/22	05/04/22	05/04/22	45,128,000	45,128,000	0	45,128,000	0
NATIONWIDE BUILDING SOCIETY	05/05/22	05/05/22	05/05/22	205,000,000	205,000,000	0	205,000,000	0
NATIONWIDE BUILDING SOCIETY	05/06/22	05/06/22	05/06/22	275,000,000	275,000,000	0	275,000,000	0
SHEFFIELD RECEIVABLE CPAB54	05/06/22	05/06/22	05/06/22	150,000,000	150,000,000	0	150,000,000	0
SHEFFIELD RECEIVABLE CPAB54	05/11/22	05/11/22	05/11/22	100,000,000	100,000,000	0	100,000,000	0
SHEFFIELD RECEIVABLE CPAB54	05/24/22	05/24/22	05/24/22	33,090,000	33,090,000	0	33,090,000	0
SOCIETE GENERALE, PCP4-2	05/05/22	05/05/22	05/05/22	150,000,000	150,000,000	0	150,000,000	0
SUMITOMO MITSUI TRUCDYAN	05/09/22	05/09/22	05/09/22	100,000,000	100,000,000	0	100,000,000	0
SUMITOMO MITSUI TRUCDYAN	05/25/22	05/25/22	05/25/22	50,000,000	50,000,000	0	50,000,000	0
SVENSKA HANDELSBANKCP4-2	05/03/22	05/03/22	05/03/22	77,220,000	77,220,000	0	77,220,000	0
TORONTO DOMINION BACPA-2	05/03/22	05/03/22	05/03/22	200,000,000	200,000,000	0	200,000,000	0
TORONTO DOMINION BACPA-2	05/04/22	05/04/22	05/04/22	7,500,000	7,500,000	0	7,500,000	0
TOTALENERGIES CAPITCP4-2	05/04/22	05/04/22	05/04/22	50,000,000	50,000,000	0	50,000,000	0
TOTALENERGIES CAPITCP4-2	05/05/22	05/05/22	05/05/22	62,000,000	62,000,000	0	62,000,000	0
TOTALENERGIES CAPITCP4-2	05/06/22	05/06/22	05/06/22	10,000,000	10,000,000	0	10,000,000	0
TOTALENERGIES CAPITCP4-2	05/09/22	05/09/22	05/09/22	20,000,000	20,000,000	0	20,000,000	0
TOYOTA CREDIT DE PUP	05/05/22	05/05/22	05/05/22	200,000,000	200,000,000	0	200,000,000	0
UNITEDHEALTH GROUPCP4-2	05/20/22	05/20/22	05/20/22	209,000,000	209,000,000	0	209,000,000	0
UNITEDHEALTH GROUPCP4-2	05/31/22	05/31/22	05/31/22	50,000,000	50,000,000	0	50,000,000	0
UNITEDHEALTH GROUPCP4-2	05/02/22	05/02/22	05/02/22	150,000,000	150,000,000	0	150,000,000	0
MIZUHO TRIPARTY	05/02/22	05/02/22	05/02/22	100,000,000	100,000,000	0	100,000,000	0
HSBC TRIPARTY	05/02/22	05/02/22	05/02/22	148,000,000	148,000,000	0	148,000,000	0
BANK OF AMERICA TRIPARTY	05/03/22	05/03/22	05/03/22	150,000,000	150,000,000	0	150,000,000	0
MIZUHO TRIPARTY	05/03/22	05/03/22	05/03/22	100,000,000	100,000,000	0	100,000,000	0
HSBC TRIPARTY	05/03/22	05/03/22	05/03/22	36,000,000	36,000,000	0	36,000,000	0
BANK OF AMERICA TRIPARTY	05/04/22	05/04/22	05/04/22	150,000,000	150,000,000	0	150,000,000	0
MIZUHO TRIPARTY	05/04/22	05/04/22	05/04/22	100,000,000	100,000,000	0	100,000,000	0
HSBC TRIPARTY	05/04/22	05/04/22	05/04/22	51,000,000	51,000,000	0	51,000,000	0
BANK OF AMERICA TRIPARTY	05/05/22	05/05/22	05/05/22	150,000,000	150,000,000	0	150,000,000	0
MIZUHO TRIPARTY	05/05/22	05/05/22	05/05/22	100,000,000	100,000,000	0	100,000,000	0
HSBC TRIPARTY	05/05/22	05/05/22	05/05/22	40,000,000	40,000,000	0	40,000,000	0
BANK OF AMERICA TRIPARTY	05/06/22	05/06/22	05/06/22	150,000,000	150,000,000	0	150,000,000	0
MIZUHO TRIPARTY	05/06/22	05/06/22	05/06/22	73,000,000	73,000,000	0	73,000,000	0
HSBC TRIPARTY	05/09/22	05/09/22	05/09/22	150,000,000	150,000,000	0	150,000,000	0
MIZUHO TRIPARTY	05/09/22	05/09/22	05/09/22	100,000,000	100,000,000	0	100,000,000	0
HSBC TRIPARTY	05/09/22	05/09/22	05/09/22	39,000,000	39,000,000	0	39,000,000	0
BANK OF AMERICA TRIPARTY	05/10/22	05/10/22	05/10/22	150,000,000	150,000,000	0	150,000,000	0
MIZUHO TRIPARTY	05/10/22	05/10/22	05/10/22	100,000,000	100,000,000	0	100,000,000	0
HSBC TRIPARTY	05/10/22	05/10/22	05/10/22	90,000,000	90,000,000	0	90,000,000	0
BANK OF AMERICA TRIPARTY	05/11/22	05/11/22	05/11/22	150,000,000	150,000,000	0	150,000,000	0
MIZUHO TRIPARTY	05/11/22	05/11/22	05/11/22	100,000,000	100,000,000	0	100,000,000	0
HSBC TRIPARTY	05/11/22	05/11/22	05/11/22	76,000,000	76,000,000	0	76,000,000	0
BANK OF AMERICA TRIPARTY	05/12/22	05/12/22	05/12/22	150,000,000	150,000,000	0	150,000,000	0
MIZUHO TRIPARTY	05/12/22	05/12/22	05/12/22	100,000,000	100,000,000	0	100,000,000	0
HSBC TRIPARTY	05/12/22	05/12/22	05/12/22	6,000,000	6,000,000	0	6,000,000	0
BANK OF AMERICA TRIPARTY	05/13/22	05/13/22	05/13/22	150,000,000	150,000,000	0	150,000,000	0
MIZUHO TRIPARTY	05/13/22	05/13/22	05/13/22	100,000,000	100,000,000	0	100,000,000	0
HSBC TRIPARTY	05/13/22	05/13/22	05/13/22	54,000,000	54,000,000	0	54,000,000	0
BANK OF AMERICA TRIPARTY	05/16/22	05/16/22	05/16/22	50,000,000	50,000,000	0	50,000,000	0
MIZUHO TRIPARTY	05/16/22	05/16/22	05/16/22	100,000,000	100,000,000	0	100,000,000	0
HSBC TRIPARTY	05/16/22	05/16/22	05/16/22	145,000,000	145,000,000	0	145,000,000	0
BANK OF AMERICA TRIPARTY	05/17/22	05/17/22	05/17/22	150,000,000	150,000,000	0	150,000,000	0
MIZUHO TRIPARTY	05/17/22	05/17/22	05/17/22	100,000,000	100,000,000	0	100,000,000	0
HSBC TRIPARTY	05/17/22	05/17/22	05/17/22	50,000,000	50,000,000	0	50,000,000	0
BANK OF AMERICA TRIPARTY	05/18/22	05/18/22	05/18/22	150,000,000	150,000,000	0	150,000,000	0
MIZUHO TRIPARTY	05/18/22	05/18/22	05/18/22	98,000,000	98,000,000	0	98,000,000	0
HSBC TRIPARTY	05/18/22	05/18/22	05/18/22	150,000,000	150,000,000	0	150,000,000	0
BANK OF AMERICA TRIPARTY	05/19/22	05/19/22	05/19/22	100,000,000	100,000,000	0	100,000,000	0
MIZUHO TRIPARTY	05/19/22	05/19/22	05/19/22	49,000,000	49,000,000	0	49,000,000	0
HSBC TRIPARTY	05/20/22	05/20/22	05/20/22	150,000,000	150,000,000	0	150,000,000	0
BANK OF AMERICA TRIPARTY	05/20/22	05/20/22	05/20/22	100,000,000	100,000,000	0	100,000,000	0
MIZUHO TRIPARTY	05/20/22	05/20/22	05/20/22	308,000,000	308,000,000	0	308,000,000	0
HSBC TRIPARTY	05/23/22	05/23/22	05/23/22	150,000,000	150,000,000	0	150,000,000	0
MIZUHO TRIPARTY	05/23/22	05/23/22	05/23/22	100,000,000	100,000,000	0	100,000,000	0

TRADING ACTIVITY FOR MAY 2022

Description	Maturity Date	Trade Date	Settle Date	Par or Shares	Principal	Traded Interest	Settlement Amount	Realized Gain/(Loss)
BANK OF AMERICA TRIPARTY	05/23/22	05/23/22	05/23/22	113,000,000	113,000,000	0	113,000,000	0
MIZUHO TRIPARTY	05/24/22	05/24/22	05/24/22	150,000,000	150,000,000	0	150,000,000	0
HSBC TRIPARTY	05/24/22	05/24/22	05/24/22	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	05/24/22	05/24/22	05/24/22	37,000,000	37,000,000	0	37,000,000	0
MIZUHO TRIPARTY	05/25/22	05/25/22	05/25/22	150,000,000	150,000,000	0	150,000,000	0
HSBC TRIPARTY	05/25/22	05/25/22	05/25/22	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	05/25/22	05/25/22	05/25/22	41,000,000	41,000,000	0	41,000,000	0
MIZUHO TRIPARTY	05/26/22	05/26/22	05/26/22	56,000,000	56,000,000	0	56,000,000	0
HSBC TRIPARTY	05/26/22	05/26/22	05/26/22	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	05/26/22	05/26/22	05/26/22	200,000,000	200,000,000	0	200,000,000	0
MIZUHO TRIPARTY	05/27/22	05/27/22	05/27/22	150,000,000	150,000,000	0	150,000,000	0
HSBC TRIPARTY	05/27/22	05/27/22	05/27/22	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	05/27/22	05/27/22	05/27/22	159,000,000	159,000,000	0	159,000,000	0
MIZUHO TRIPARTY	05/31/22	05/31/22	05/31/22	150,000,000	150,000,000	0	150,000,000	0
HSBC TRIPARTY	05/31/22	05/31/22	05/31/22	100,000,000	100,000,000	0	100,000,000	0
BANK OF AMERICA TRIPARTY	05/31/22	05/31/22	05/31/22	5,000,000	5,000,000	0	5,000,000	0
COOPERATIVE RABOBANK TD 0.33 20220502	05/02/22	05/02/22	05/02/22	485,000,000	485,000,000	0	485,000,000	0
AUSTRALIA & NEW ZEALAND TD 0.33 20220503	05/03/22	05/03/22	05/03/22	985,000,000	985,000,000	0	985,000,000	0
ABN AMRO BANK TD 0.33 20220503	05/03/22	05/03/22	05/03/22	675,000,000	675,000,000	0	675,000,000	0
COOPERATIVE RABOBANK TD 0.33 20220503	05/03/22	05/03/22	05/03/22	400,000,000	400,000,000	0	400,000,000	0
ABN AMRO TD 0.33 20220505	05/05/22	05/05/22	05/05/22	310,000,000	310,000,000	0	310,000,000	0
MIZUHO BANK LTD TD 0.32 20220502	05/02/22	05/02/22	05/02/22	900,000,000	900,000,000	0	900,000,000	0
COOPERATIVE RABOBANK TD 0.63 20220509	05/09/22	05/09/22	05/09/22	570,000,000	570,000,000	0	570,000,000	0
MIZUHO BANK LTD TD 0.32 20220503	05/03/22	05/03/22	05/03/22	230,000,000	230,000,000	0	230,000,000	0
AUSTRALIA AND NEW ZEALAND TD 0.69 20220510	05/10/22	05/10/22	05/10/22	965,000,000	965,000,000	0	965,000,000	0
ABN AMRO BANK TD 0.69 20220510	05/10/22	05/10/22	05/10/22	655,000,000	655,000,000	0	655,000,000	0
COOPERATIVE RABOBANK TD 0.68 20220510	05/10/22	05/10/22	05/10/22	395,000,000	395,000,000	0	395,000,000	0
MIZUHO BANK LTD TD 0.32 20220504	05/04/22	05/04/22	05/04/22	300,000,000	300,000,000	0	300,000,000	0
MIZUHO BANK LTD TD 0.32 20220505	05/05/22	05/05/22	05/05/22	500,000,000	500,000,000	0	500,000,000	0
MIZUHO BANK LTD TD 0.82 20220506	05/06/22	05/06/22	05/06/22	550,000,000	550,000,000	0	550,000,000	0
ABN AMRO BANK TD 0.83 20220512	05/12/22	05/12/22	05/12/22	310,000,000	310,000,000	0	310,000,000	0
MIZUHO BANK LTD TD 0.82 20220509	05/09/22	05/09/22	05/09/22	375,000,000	375,000,000	0	375,000,000	0
MIZUHO BANK LTD TD 0.82 20220527	05/27/22	05/27/22	05/27/22	175,000,000	175,000,000	0	175,000,000	0
RABOBANK NEW YORK	05/16/22	05/16/22	05/16/22	560,000,000	560,000,000	0	560,000,000	0
MIZUHO BANK, LTD, NEW YORK BRANCH	05/10/22	05/10/22	05/10/22	500,000,000	500,000,000	0	500,000,000	0
AUSTRALIA AND NEW ZEALAND BANKING GROUP LTD.	05/17/22	05/17/22	05/17/22	960,000,000	960,000,000	0	960,000,000	0
RABOBANK NEW YORK	05/17/22	05/17/22	05/17/22	400,000,000	400,000,000	0	400,000,000	0
ABN AMRO BANK TD 0.83 20220517	05/17/22	05/17/22	05/17/22	650,000,000	650,000,000	0	650,000,000	0
MIZUHO BANK, LTD, NEW YORK BRANCH	05/11/22	05/11/22	05/11/22	560,000,000	560,000,000	0	560,000,000	0
MIZUHO BANK, LTD, NEW YORK BRANCH	05/12/22	05/12/22	05/12/22	350,000,000	350,000,000	0	350,000,000	0
ABN AMRO BANK TD 0.83 20220513	05/13/22	05/13/22	05/13/22	310,000,000	310,000,000	0	310,000,000	0
ABN AMRO BANK TD 0.83 20220520	05/20/22	05/20/22	05/20/22	300,000,000	300,000,000	0	300,000,000	0
MIZUHO BANK, LTD, NEW YORK BRANCH	05/16/22	05/16/22	05/16/22	225,000,000	225,000,000	0	225,000,000	0
RABOBANK NEW YORK	05/23/22	05/23/22	05/23/22	550,000,000	550,000,000	0	550,000,000	0
MIZUHO BANK, LTD, NEW YORK BRANCH	05/17/22	05/17/22	05/17/22	225,000,000	225,000,000	0	225,000,000	0
AUSTRALIA AND NEW ZEALAND BANKING GROUP LTD.	05/24/22	05/24/22	05/24/22	950,000,000	950,000,000	0	950,000,000	0
ABN AMRO TD 0.83 20220524	05/24/22	05/24/22	05/24/22	650,000,000	650,000,000	0	650,000,000	0
MIZUHO BANK, LTD, NEW YORK BRANCH	05/18/22	05/18/22	05/18/22	375,000,000	375,000,000	0	375,000,000	0
MIZUHO BANK, LTD, NEW YORK BRANCH	05/19/22	05/19/22	05/19/22	125,000,000	125,000,000	0	125,000,000	0
RABOBANK NEW YORK	05/27/22	05/27/22	05/27/22	200,000,000	200,000,000	0	200,000,000	0
ABN AMRO BANK N.V.	05/27/22	05/27/22	05/27/22	300,000,000	300,000,000	0	300,000,000	0
MIZUHO BANK, LTD, NEW YORK BRANCH	05/23/22	05/23/22	05/23/22	150,000,000	150,000,000	0	150,000,000	0
RABOBANK NEW YORK	05/31/22	05/31/22	05/31/22	700,000,000	700,000,000	0	700,000,000	0
MIZUHO BANK, LTD, NEW YORK BRANCH	05/24/22	05/24/22	05/24/22	150,000,000	150,000,000	0	150,000,000	0
AUSTRALIA AND NEW ZEALAND BANKING GROUP LTD.	05/31/22	05/31/22	05/31/22	900,000,000	900,000,000	0	900,000,000	0
MIZUHO BANK, LTD, NEW YORK BRANCH	05/25/22	05/25/22	05/25/22	185,000,000	185,000,000	0	185,000,000	0
MIZUHO BANK, LTD, NEW YORK BRANCH	05/26/22	05/26/22	05/26/22	170,000,000	170,000,000	0	170,000,000	0
MIZUHO BANK LTD TD 0.82 20220531	05/31/22	05/31/22	05/31/22	200,000,000	200,000,000	0	200,000,000	0
Total Maturities				76,920,408,000	76,920,408,000	0	76,920,408,000	0
Sells								
ALASKA HOUSING FINANCE CORP	12/01/41	05/11/22	05/11/22	24,600,000	24,600,000	30,086	24,630,086	0
ALASKA HOUSING FINANCE CORP	12/01/40	05/11/22	05/11/22	49,340,000	49,340,000	37,302	49,397,302	0
BANK OF MONTREAL/CHICAGO IL	06/10/22	05/11/22	05/11/22	50,000,000	50,003,855	45,403	50,049,258	3,855
BANK OF MONTREAL/CHICAGO IL	06/10/22	05/11/22	05/11/22	50,000,000	50,003,855	45,403	50,049,258	3,855
CALHOUN PORT AUTHORITY	04/01/42	05/26/22	06/02/22	50,000,000	50,000,000	1,055	50,001,055	0
CITY OF NEW YORK NY	08/01/38	05/12/22	05/19/22	15,400,000	15,400,000	4,962	15,404,962	0
UNITED STATES TREASURY BILL	06/14/22	05/24/22	05/25/22	50,000,000	49,988,867	0	49,988,867	811
UNITED STATES TREASURY BILL	06/14/22	05/24/22	05/25/22	50,000,000	49,988,333	0	49,988,333	278
UNITED STATES TREASURY BILL	06/14/22	05/24/22	05/25/22	50,000,000	49,988,867	0	49,988,867	811
UNITED STATES TREASURY BILL	06/14/22	05/24/22	05/25/22	50,000,000	49,988,333	0	49,988,333	278
DREYFUS GOVT CASH MGMT FUND	03/01/27	05/03/22	05/03/22	950,600	950,600	0	950,600	0
DREYFUS GOVT CASH MGMT FUND	03/01/27	05/04/22	05/04/22	315,708	315,708	0	315,708	0
DREYFUS GOVT CASH MGMT FUND	03/01/27	05/09/22	05/09/22	98,065,608	98,065,608	0	98,065,608	0
DREYFUS GOVT CASH MGMT FUND	03/01/27	05/10/22	05/10/22	671,055	671,055	0	671,055	0
DREYFUS GOVT CASH MGMT FUND	03/01/27	05/12/22	05/12/22	35,870	35,870	0	35,870	0
DREYFUS GOVT CASH MGMT FUND	03/01/27	05/13/22	05/13/22	825,882	825,882	0	825,882	0
DREYFUS GOVT CASH MGMT FUND	03/01/27	05/17/22	05/17/22	93,030	93,030	0	93,030	0
DREYFUS GOVT CASH MGMT FUND	03/01/27	05/18/22	05/18/22	718,809	718,809	0	718,809	0
DREYFUS GOVT CASH MGMT FUND	03/01/27	05/20/22	05/20/22	1,573,479	1,573,479	0	1,573,479	0
DREYFUS GOVT CASH MGMT FUND	03/01/27	05/26/22	05/26/22	457,483	457,483	0	457,483	0
DREYFUS GOVT CASH MGMT FUND	03/01/27	05/27/22	05/27/22	528,608	528,608	0	528,608	0
Total Sells				543,576,132	543,538,242	184,210	543,722,452	9,888



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