

*Knightsbridge  
Community Development District*

*Agenda*

*August 18, 2025*

# AGENDA

# *Knightsbridge*

## *Community Development District*

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219 E. Livingston Street, Orlando, Florida 32801

Phone: 407-841-5524 – Fax: 407-839-1526

August 11, 2025

Board of Supervisors  
Knightsbridge Community  
Development District

Dear Board Members:

The meeting of the Board of Supervisors of the Knightsbridge Community Development District will be held **Monday, August 18, 2025 at 10:00 a.m., or as shortly thereafter as reasonably possible, at the Oasis Club at ChampionsGate, 1520 Oasis Club Blvd., ChampionsGate, FL 33896.** Following is the advance agenda for the regular meeting:

1. Roll Call
2. Public Comment Period
3. Organizational Matters
  - A. Acceptance of Resignation of Steve Greene and Appointment of Individual to Fulfill the Board Vacancy with a Term Ending November 2026
  - B. Administration of Oath of Office to Newly Appointed Board Member
  - C. Consideration of Resolution 2025-04 Electing Assistant Secretary
4. Approval of Minutes of the May 19, 2025 Meeting
5. Public Hearing
  - A. Consideration of Resolution 2025-05 Adopting the Fiscal Year 2026 Budget and Relating to the Annual Appropriations
  - B. Consideration of Resolution 2025-06 Imposing Special Assessments and Certifying an Assessment Roll
6. Consideration of Maintenance Agreements
  - A. Pond Maintenance Agreement with Applied Aquatic Management, Inc.
  - B. Landscape Maintenance Agreements (2) with Frank Polly Sod, Inc.
7. Consideration of Proposal from TraceAir Technologies for Drone Flyovers
8. Review and Acceptance of Fiscal Year 2024 Audit Report
9. Ratification of Series 2024 Requisition #9
10. District Goals & Objectives
  - A. Adoption of Fiscal Year 2026 Goals & Objectives
  - B. Presentation of Fiscal Year 2025 Goals & Objectives and Authorization to Chairman to Execute
11. Staff Reports
  - A. Attorney
  - B. Engineer
    - i. Discussion of Pending Plat Conveyances
    - ii. Status of Permit Transfers
    - iii. Status of Construction Funds & Requisitions
  - C. District Manager's Report
    - i. Approval of Check Registers

- ii. Balance Sheet and Income Statement
- iii. Approval of Fiscal Year 2026 Meeting Schedule

D. Field Manager's Report

- 12. Other Business
- 13. Supervisor's Requests
- 14. Adjournment

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

Sincerely,

*George S. Flint*

George S. Flint  
District Manager

Cc: Jan Carpenter, District Counsel  
Davie Reid, District Engineer

Enclosures

## SECTION III

# SECTION A

Mr. Flint,

Please consider this to be my resignation from the Knightsbridge CDD effective immediately.

Sincerely,

  
Steve Greene

  
Date

# SECTION C



**RESOLUTION 2025-04**

**A RESOLUTION OF THE KNIGHTSBRIDGE  
COMMUNITY DEVELOPMENT DISTRICT ELECTING  
\_\_\_\_\_ AS ASSISTANT  
SECRETARY OF THE BOARD OF SUPERVISORS**

**WHEREAS**, the Board of Supervisors of the Knightsbridge Community District desires to elect \_\_\_\_\_ as an Assistant Secretary.

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

1. \_\_\_\_\_ is elected Assistant Secretary of the Board of Supervisors.

Adopted this 18<sup>th</sup> day of August, 2025.

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

\_\_\_\_\_  
Chairman/Vice Chairman

# MINUTES

MINUTES OF MEETING  
KNIGHTSBRIDGE  
COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the Knightsbridge Community Development District was held Monday, May 19, 2025, at 10:00 a.m. at the Oasis Club at Champions Gate at 1520 Oasis Club Blvd., Champions Gate, Florida.

Present and constituting a quorum were:

Adam Morgan	Chairman
Rob Bonin	Vice Chairman
Steve Greene	Assistant Secretary
Josmin Martinez	Assistant Secretary
Michelle Dudley	Assistant Secretary

Also present were:

George Flint	District Manager
Kristen Trucco	District Counsel
Dave Reid <i>by phone</i>	District Engineer
Alan Scheerer	Field Manager

**FIRST ORDER OF BUSINESS**

**Roll Call**

Mr. Flint called the meeting to order and called the roll. All five Board members are present and we have a quorum.

**SECOND ORDER OF BUSINESS**

**Public Comment Period**

Mr. Flint: Do we have any public comment? We just have staff and Board members here.

**THIRD ORDER OF BUSINESS**

**Approval of Minutes of the  
April 21, 2025 Meeting**

Mr. Flint: We have approval of your April 21<sup>st</sup> minutes. Are there any comments or corrections to those minutes?

Mr. Morgan: I will make a motion to approve.

On MOTION by Mr. Morgan, seconded by Ms. Dudley, with all in favor, the Minutes of the April 21, 2025 Meeting, were approved, as presented.

**FOURTH ORDER OF BUSINESS****Consideration of Resolution 2025-03  
Approving the Proposed Fiscal Year 2026  
Budget**

Mr. Flint: This approves the proposed budget and sets the public hearing for its final adoption. We are recommending August 18<sup>th</sup> in this location at 10:00 a.m. for the hearing. The proposed budget is attached as Exhibit A. This proposed budget does result in a proposed increase in the annual assessments. The current year we had a combination of assessments and developer contributions. In FY26, it will be fully assessed. Our administrative costs have gone down. Again, we have tightened up some of those line items.

Mr. Morgan: We don't anticipate an increase in assessments?

Mr. Flint: Yes, we do. Under the operations and maintenance expenses on the second page of the budget, there are recreation tracts that originally were not anticipated to be maintained by the CDD. The plat had indicated they would be HOA so they were not accounted for in the landscape maintenance line or the water line as far as irrigation goes. The big difference in that section you will see is landscape maintenance has gone up by \$37,000.

Mr. Bonin: Where is that line item, \$37,000?

Mr. Flint: It goes from \$119,700 to \$157,500.

Ms. Dudley: On page 18 of the PDF.

Mr. Scheerer: Under landscape maintenance.

Mr. Flint: That \$37,000 number came from the landscape maintenance contractor. They provided us a price.

Mr. Bonin: It went up \$36,000?

Mr. Flint: The difference between \$119,700 and \$157,500.

Mr. Scheerer: Yes, that was the increase.

Mr. Bonin: You told me it was like double that.

Mr. Flint: I said it was \$37,000 plus \$15,000. The other piece of it is water and sewer which is \$15,000. It ended up being about a 9% increase in assessments. I originally told you more than that.

Mr. Bonin: That is what I am saying. I questioned it so it is less.

Mr. Flint: I sent you an email with the actual numbers after that. The actual increase is in the \$50,000 range annually. That is water and sewer and landscape maintenance.

Mr. Scheerer: It is a combination of both Rob.

Mr. Flint: It is irrigation and landscaping.

Mr. Bonin: Alright.

Mr. Scheerer: Because of the St. Augustine grass in the extra turf area.

Mr. Flint: That results in the annual per unit assessment go from \$1,271 to \$1,429 which is \$159 a year increase.

Mr. Morgan: The boat ramp, Lake AJ and all of that, is that going to be CDD? I can't remember.

Mr. Scheerer: Wrong community.

Mr. Flint: That is Bridgewater. I get our bridges mixed up too. That is the big difference here out of the budgets you are considering today. This is the only one that has an increase and it is because of those additional areas. There will need to be a mailed notice to all of the homeowners within the District notifying of the proposed increase with the date, place and time of the hearing.

Mr. Scheerer: We can monitor the water numbers in these other additional areas too and if we see that it is not where it needs to be 15, maybe it can come down a little bit during the adopted portion and we can modify that at that time.

Mr. Flint: We think we have tightened up the other line items in here to offset as much of that increase as we could. This is set up as a build out but yet it contemplates all five Board members being compensated, etc. Any questions on the proposed budget?

Ms. Dudley: Does the debt include Phase I and II, both?

Mr. Flint: Yes.

Mr. Morgan: Is everybody good?

Mr. Greene: Yes, all good.

<p>On MOTION by Mr. Morgan, seconded by Ms. Dudley, with all in favor, Resolution 2025-03 Approving the Proposed Fiscal Year 2026 Budget, was approved and the Public Hearing was set for August 18, 2025 at 10:00 AM at this location.</p>
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## **FIFTH ORDER OF BUSINESS**

## **Ratification of Series 2024 Requisition #8**

Mr. Flint: Next is requisition #8 for the Series 2024 bonds for \$5,102.56. This is for TraceAir.

On MOTION by Mr. Morgan, seconded by Ms. Dudley, with all in favor, Series 2024 Requisition #8 was ratified.

## **SIXTH ORDER OF BUSINESS**

### **Staff Reports**

#### **A. Attorney**

Mr. Flint: Staff reports, Kristen.

Ms. Trucco: The only update is that we have ordered title work for the Phase II tracts that are now coming to the CDD instead of HOA as George just mentioned with regard to the change in budget. We will keep you updated on that but that is moving forward. That is the only other update I have today.

#### **B. Engineer**

##### **i. Discussion of Pending Plat Conveyances**

##### **ii. Status of Permit Transfers**

##### **iii. Status of Construction Funds & Requisitions**

Mr. Flint: Dave, anything for the Board?

Mr. Reid: Yes, Adam sent me his contact at the City of Kissimmee so we are filling out that new permit and transfer forms for the transfer to the city and the CDD.

Mr. Flint: Anything else?

Mr. Reid: No, that is it.

Mr. Flint: It looks like there is \$12,000 in the capital projects. I believe that is for TraceAir.

#### **C. District Manager's Report**

##### **i. Approval of Check Register**

Mr. Flint: You have the check register from April 8<sup>th</sup> through May 5<sup>th</sup> for \$19,113.02. Any questions on that?

Mr. Morgan: No, make a motion to approve.

On MOTION by Mr. Morgan, seconded by Ms. Dudley, with all in favor, the Check Register was approved.

##### **ii. Balance Sheet and Income Statement**

Mr. Flint: You have the unaudited financials. There is no action required on those. If the Board has any questions, we can discuss those.

Ms. Dudley: Under the general fund, dissemination, we are over budget on that.

Mr. Flint: That is comparing actuals to prorated. The prorated number is off there. We should be in line with the two bond issues that we have. We are still under budget for the year. The total budget is \$7,000 and the actuals are \$6,000. I will double check on that.

Ms. Dudley: We don't have any streetlight expenses?

Mr. Scheerer: Nothing has been turned over for streetlights to us yet.

Mr. Morgan: Not even Phase I?

Mr. Scheerer: No.

Mr. Bonin: What? How is that?

Mr. Scheerer: Normally you guys will send us an invoice and say hey we need you to transfer this into the name of the District and when we get those, we do it.

Ms. Dudley: I will get the invoice for you and send it to you.

Mr. Morgan: Do we need to add that into the budget?

Mr. Scheerer: It is already in the budget.

Mr. Bonin: Let me ask this Alan. Have you asked Gary or Carly why that is not the case?

Mr. Scheerer: No, I did not.

Mr. Bonin: Please if this much time has gone by and they have not approached you, will you say something to them?

Mr. Scheerer: Yes sir.

Mr. Flint: Any other comments or questions on the budget?

### **iii. Presentation of Number of Registered Voters - 46**

Mr. Flint: The number of registered voters, there were 46 as of April 15<sup>th</sup>. That number has to get to 250 and the District has to be in existence for six years before the Board starts to transition to General Election.

### **D. Field Manager's Report**

Mr. Scheerer: Just a couple of things. I got a call from Frank Polly Sod about some tracts in Phase II that he wants to turn over. We are going to try to get out there this week and make that happen. I know when all of the ponds are done and the ERPs in Phase II have been transferred, we

can go ahead and bring back the proposal for Phase II pond maintenance. You guys are looking pretty close out there. Dave is on the phone since we have these R tracts that are on the ownership map deeded to the HOA, if we can get Dave to revise those and just give us the ownership map showing that the rec tracts to Phase II are actually going to the CDD because right now when we did those maps two years ago, everything as you know was based off the plat. The ownership map that we have now between the CDD and the HOA is what was on the plat so we just want to get an ownership map for future reference, any landscape bidding and stuff like that updated. We will get with Dave and see if he can turn that around pretty quickly.

Mr. Bonin: It is basically R II – VI, the five tracts which were labeled as HOA are now CDD.

Mr. Scheerer: Yes sir, the wetlands all of that stuff. That is all I have for today.

Mr. Reid: Alan, can you mark up that map for me and email to me?

Mr. Scheerer: Yes sir, of course.

Mr. Reid: I will get it turned around.

Mr. Scheerer: I know you will.

#### **SEVENTH ORDER OF BUSINESS**

#### **Other Business**

There being no comments, the next item followed.

#### **EIGHTH ORDER OF BUSINESS**

#### **Supervisor's Requests**

There being no comments, the next item followed.

#### **NINTH ORDER OF BUSINESS**

#### **Adjournment**

Mr. Morgan: I make a motion to adjourn.

On MOTION by Mr. Morgan, seconded by Ms. Dudley, with all in favor, the meeting was adjourned.

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Secretary/Assistant Secretary

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Chairman/Vice Chairman



## SECTION V

# SECTION A

## **RESOLUTION 2025-05**

### **THE ANNUAL APPROPRIATION RESOLUTION OF THE KNIGHTSBRIDGE COMMUNITY DEVELOPMENT DISTRICT (THE “DISTRICT”) RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2025, AND ENDING SEPTEMBER 30, 2026; AND PROVIDING FOR AN EFFECTIVE DATE.**

**WHEREAS**, the District Manager has, prior to the fifteenth (15<sup>th</sup>) day in June, 2025, submitted to the Board of Supervisors (the “Board”) a proposed budget for the next ensuing budget year along with an explanatory and complete financial plan for each fund of the Knightsbridge 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 August 18, 2025, as the date for a public hearing thereon and caused notice of such public hearing to be given by publication pursuant to Section 190.008(2)(a), Florida Statutes; and

**WHEREAS**, Section 190.008(2)(a), Florida Statutes, requires that, prior to October 1, of each year, the 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 KNIGHTSBRIDGE 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 Manager and at the District’s Records Office, and hereby approves certain amendments thereto, as shown in Section 2 below.

- b. That the District Manager's Proposed Budget, attached hereto as Exhibit "A," as amended by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), Florida Statutes, 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 2025 and/or revised projections for Fiscal Year 2026.
- c. That the adopted budget, as amended, shall be maintained in the office of the District Manager and at the District's Records Office and identified as "The Budget for Knightsbridge Community Development District for the Fiscal Year Ending September 30, 2026," as adopted by the Board of Supervisors on August 18, 2025.

## **Section 2. Appropriations**

There is hereby appropriated out of the revenues of the Knightsbridge Community Development District, for the fiscal year beginning October 1, 2025, and ending September 30, 2026, the sum of \$\_\_\_\_\_ to be raised by the levy of assessments and/or 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 – SERIES 2025	\$ _____
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 18<sup>th</sup> day of August, 2025.

ATTEST:

**KNIGHTSBRIDGE COMMUNITY  
DEVELOPMENT DISTRICT**

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

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

Its:\_\_\_\_\_

***Knightsbridge***  
***Community Development District***

***Proposed Budget***  
***FY2026***



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**7** Debt Service Fund - Series 2024

**8** Amortization Schedule - Series 2024

**Knightsbridge**  
**Community Development District**  
**Proposed Budget**  
**General Fund**

Description	Adopted Budget FY2025	Actuals Thru 6/30/25	Projected Next 3 Months	Projected Thru 9/30/25	Proposed Budget FY2026
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**Revenues**

Assessments	\$ 151,677	\$ 152,731	\$ -	\$ 152,731	\$ 466,207
Developer Contributions	\$ 274,015	\$ 80,348	\$ 38,438	\$ 118,785	\$ -

<b>Total Revenues</b>	<b>\$ 425,692</b>	<b>\$ 233,079</b>	<b>\$ 38,438</b>	<b>\$ 271,517</b>	<b>\$ 466,207</b>
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**Expenditures**

**General & Administrative**

Supervisor Fees	\$ 12,000	\$ 5,000	\$ 3,200	\$ 8,200	\$ 12,000
FICA Expenditures	\$ 918	\$ 383	\$ 245	\$ 627	\$ 918
Engineering	\$ 10,000	\$ 2,798	\$ 2,000	\$ 4,798	\$ 7,500
Attorney	\$ 20,000	\$ (3,836)	\$ 5,000	\$ 1,164	\$ 15,000
Annual Audit	\$ 5,000	\$ -	\$ 3,750	\$ 3,750	\$ 3,400
Assessment Administration	\$ 5,250	\$ 5,250	\$ -	\$ 5,250	\$ 5,408
Arbitrage	\$ 900	\$ -	\$ 225	\$ 225	\$ 450
Dissemination	\$ 7,000	\$ 7,750	\$ 1,750	\$ 9,500	\$ 5,150
Disclosure Software	\$ -	\$ -	\$ -	\$ -	\$ 2,500
Trustee Fees	\$ 8,142	\$ 2,123	\$ 2,377	\$ 4,500	\$ 4,500
Management Fees	\$ 42,500	\$ 31,875	\$ 10,625	\$ 42,500	\$ 43,775
Information Technology	\$ 1,890	\$ 1,418	\$ 473	\$ 1,890	\$ 1,947
Website Maintenance	\$ 1,260	\$ 945	\$ 315	\$ 1,260	\$ 1,298
Telephone	\$ 300	\$ -	\$ 75	\$ 75	\$ 150
Postage & Delivery	\$ 1,000	\$ 253	\$ 391	\$ 644	\$ 500
Insurance	\$ 5,750	\$ 5,408	\$ -	\$ 5,408	\$ 6,584
Copies	\$ 1,000	\$ 8	\$ 100	\$ 108	\$ 500
Legal Advertising	\$ 8,700	\$ 700	\$ 5,000	\$ 5,700	\$ 6,000
Other Current Charges	\$ 2,500	\$ 495	\$ 200	\$ 695	\$ 1,350
Office Supplies	\$ 625	\$ 1	\$ 100	\$ 101	\$ 250
Travel Per Diem	\$ 660	\$ -	\$ 165	\$ 165	\$ 250
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ -	\$ 175	\$ 175

<b>Total General &amp; Administrative</b>	<b>\$ 135,570</b>	<b>\$ 60,746</b>	<b>\$ 35,990</b>	<b>\$ 96,736</b>	<b>\$ 119,604</b>
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**Knightsbridge**  
**Community Development District**  
**Proposed Budget**  
**General Fund**

Description	Adopted Budget FY2025	Actuals Thru 6/30/25	Projected Next 3 Months	Projected Thru 9/30/25	Proposed Budget FY2026
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Operations & Maintenance

**Field Expenditures**

Property Insurance	\$ 10,000	\$ -	\$ 647	\$ 647	\$ 10,000
Field Management	\$ 15,750	\$ 11,813	\$ 3,938	\$ 15,750	\$ 16,223
Landscape Maintenance	\$ 119,700	\$ 58,875	\$ 20,625	\$ 79,500	\$ 157,500
Landscape Replacement	\$ 10,000	\$ 5,130	\$ 4,870	\$ 10,000	\$ 10,000
Pond Maintenance	\$ 10,608	\$ -	\$ 2,652	\$ 2,652	\$ 11,400
Streetlights	\$ 53,064	\$ -	\$ 13,266	\$ 13,266	\$ 60,480
Electric	\$ 10,000	\$ 213	\$ 2,500	\$ 2,713	\$ 5,000
Water	\$ 30,000	\$ 20,998	\$ 7,500	\$ 28,498	\$ 45,000
Sidewalk & Asphalt Maintenance	\$ 10,000	\$ -	\$ 2,500	\$ 2,500	\$ 10,000
Irrigation Repairs	\$ 6,000	\$ -	\$ 1,500	\$ 1,500	\$ 6,000
General Repairs & Maintenance	\$ 5,000	\$ 4,780	\$ 10,475	\$ 15,255	\$ 5,000
Stormwater Maintenance	\$ 5,000	\$ -	\$ 1,250	\$ 1,250	\$ 5,000
Field Contingency	\$ 5,000	\$ -	\$ 1,250	\$ 1,250	\$ 5,000

<b>Total Operations &amp; Maintenance</b>	<b>\$ 290,122</b>	<b>\$ 101,809</b>	<b>\$ 72,973</b>	<b>\$ 174,781</b>	<b>\$ 346,603</b>
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<b>Total Expenditures</b>	<b>\$ 425,692</b>	<b>\$ 162,554</b>	<b>\$ 108,963</b>	<b>\$ 271,517</b>	<b>\$ 466,207</b>
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<b>Excess Revenues/(Expenditures)</b>	<b>\$ -</b>	<b>\$ 70,525</b>	<b>\$ (70,525)</b>	<b>\$ -</b>	<b>\$ -</b>
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Gross Assessments	\$ 495,964
(Less: Discounts & Collections 6%)	\$ (29,758)
Net Assessments	\$ 466,207

Product	ERU's	Units	ERU/Unit	Net Total	Net Per Unit	Gross Per Unit
SF 50'	347	347	1.00	\$ 466,207	\$ 1,343.53	\$ 1,429.29
<b>Totals</b>	<b>347</b>	<b>347</b>		<b>\$ 466,207</b>		

FY2025 Gross	FY2026 Gross	Increase/(Decrease)
\$ 1,271	\$ 1,429	\$ 159

# Knightsbridge

## Community Development District

### General Fund Narrative

#### **Revenues:**

##### Assessments

The District will levy a non-ad valorem assessment on all the assessable property within the District in order to pay for the operating expenditures during the fiscal year.

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#### **Expenditures:**

##### **General & Administrative:**

##### Supervisor Fees

Chapter 190, Florida Statutes, allows for each Board member to receive \$200 per meeting, not to exceed \$4,800 per year paid to each Supervisor for the time devoted to District business and meetings.

##### FICA Expenditures

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

##### Engineering

The District's engineer, Madden, Moorhead & Stokes LLC, provides general engineering services to the District, e.g. attendance and preparation for monthly board meetings, review invoices and various projects as directed by the Board of Supervisors and the District Manager.

##### Attorney

The District's legal counsel, Latham, Luna, Eden & Beaudine LLP, provides general legal services to the District, e.g. attendance and preparation for meetings, preparation and review of agreements, resolutions, etc. as directed by the Board of Supervisors and the District Manager.

##### Annual Audit

The District is required by Florida Statutes to arrange for an independent audit of its financial records on an annual basis.

##### Assessment Administration

The District will contract to levy and administer the collection of non-ad valorem assessment on all assessable property within the District.

##### Arbitrage

The District will contract with an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on an anticipated bond issuances.

# **Knightsbridge**

## **Community Development District**

### **General Fund Narrative**

#### Dissemination

The District is required by the Security and Exchange Commission to comply with Rule 15c2-12(b)(5) which relates to additional reporting requirements for unrated bond issues. This cost is based upon an anticipated bond issuances.

#### Disclosure Software

The District has contracted with DTS to provide software platform for filing various reports required in accordance with the Continuing Disclosure Agreements for the various bond issue(s).

#### Trustee Fees

The District will incur trustee related costs with the issuance of its' anticipated issued bonds.

#### 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 are not limited to, recording and transcription of board meetings, administrative services, budget preparation, all financial reports, annual audits, etc.

#### Information Technology

Represents various cost with Governmental Management Services-Central Florida, LLC of information technology for the District such as video conferencing, cloud storage and servers, positive pay implementation and programming for fraud protection, accounting software, tablets for meetings, Adobe, Microsoft Office, etc.

#### Website Maintenance

Represents the costs with Governmental Management Services – Central Florida, LLC 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 & Delivery

The District incurs charges for mailing of Board meeting agenda packages, overnight deliveries, correspondence, etc.

#### Insurance

The District's general liability and public official's liability insurance coverages.

#### Copies

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

# Knightsbridge

## Community Development District

### General Fund Narrative

#### 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 incurred during the year.

#### Office Supplies

Any supplies that may need to be purchased during the fiscal year, e.g., paper, minute books, file folders, labels, paper clips, etc.

#### Travel Per Diem

The Board of Supervisors can be reimbursed for travel expenditures related to the conducting of District business.

#### Dues, Licenses & Subscriptions

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

### **Operations & Maintenance:**

#### ***Field Expenditures***

##### Property Insurance

The District's estimated property insurance coverages with Florida Insurance Alliance.

##### Field Management

Represents the estimated costs of onsite field management of contracts for the District such as landscape and lake maintenance. Services to include onsite inspections, meetings with contractors, monitoring of utility accounts, attend Board meetings and receive and respond to property owner phone calls and emails.

##### Landscape Maintenance

Represents the estimated maintenance of the landscaping with Frank Polly Sod within the common areas of the District after the installation of landscape material has been completed.

##### Landscape Replacement

Represents the estimated cost of replacing landscaping within the common areas of the District.

##### Pond Maintenance

Represents the estimated costs to maintain the ponds within the District's boundaries.

# **Knightsbridge**

## **Community Development District**

### **General Fund Narrative**

#### Streetlights

Represents the estimated cost to maintain street lights within the District Boundaries that are expected to be placed.

#### Electric

Represents estimated electric charges of common areas throughout the District.

#### Water

Represents estimated costs for water and refuse services provided for common areas throughout the District.

#### Sidewalk & Asphalt Maintenance

Represents the estimated costs of maintaining the sidewalks and asphalt throughout the District's Boundary.

#### Irrigation Repairs

Represents the cost of maintaining and repairing the irrigation system. This includes the sprinklers, and irrigation wells.

#### General Repairs & Maintenance

Represents estimated costs for general repairs and maintenance of the District's common areas.

#### Stormwater Maintenance

Represents estimated costs for stormwater repair and maintenance in the District's care.

#### Field Contingency

Represents funds allocated to expenditures that the District could incur throughout the fiscal year that do not fit into any field category.

# Knightsbridge

## Community Development District

### Proposed Budget

### Debt Service Fund

### Series 2024

Description	Adopted Budget FY2025	Actuals Thru 6/30/25	Projected Next 3 Months	Projected Thru 9/30/25	Proposed Budget FY2026
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#### **Revenues**

Assessments	\$ 416,137	\$ 153,363	\$ -	\$ 153,363	\$ 416,137
Assessments - Direct	\$ -	\$ 263,833	\$ -	\$ 263,833	\$ -
Interest Income	\$ 520	\$ 15,149	\$ 5,050	\$ 20,199	\$ 10,099
Carry Forward Surplus	\$ 162,875	\$ 162,523	\$ -	\$ 162,523	\$ 179,341
<b>Total Revenues</b>	<b>\$ 579,532</b>	<b>\$ 594,868</b>	<b>\$ 5,050</b>	<b>\$ 599,917</b>	<b>\$ 605,578</b>

#### **Expenses**

Interest- 12/15	\$ 161,836	\$ 161,836	\$ -	\$ 161,836	\$ 159,924
Principal - 06/15	\$ 90,000	\$ 90,000	\$ -	\$ 90,000	\$ 95,000
Interest - 06/15	\$ 161,836	\$ 161,836	\$ -	\$ 161,836	\$ 159,924
<b>Total Expenditures</b>	<b>\$ 413,673</b>	<b>\$ 413,673</b>	<b>\$ -</b>	<b>\$ 413,673</b>	<b>\$ 414,848</b>

#### **Other Financing Sources/(Uses)**

Transfer In/(Out)	\$ -	\$ (6,903)	\$ -	\$ (6,903)	\$ -
<b>Total Other Financing Sources/(Uses)</b>	<b>\$ -</b>	<b>\$ (6,903)</b>	<b>\$ -</b>	<b>\$ (6,903)</b>	<b>\$ -</b>

<b>Excess Revenues/(Expenditures)</b>	<b>\$ 165,860</b>	<b>\$ 174,292</b>	<b>\$ 5,050</b>	<b>\$ 179,341</b>	<b>\$ 190,730</b>
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\*Carry forward less amount in Reserve funds.

**Series 2024**  
**Interest - 12/15/26**      **\$157,905**

Product	ERU's	Units	Net Total	Net Per Unit	Gross Per Unit
Phase 1	347	347	\$ 416,137	\$ 1,199.24	\$ 1,275.79
<b>Totals</b>	<b>347</b>	<b>347</b>	<b>\$ 416,137</b>		

**Knightsbridge**  
**Community Development District**  
**Series 2024 Special Assessment Bonds**  
**Amortization Schedule**

DATE	BALANCE	PRINCIPAL	INTEREST	TOTAL
12/15/25	\$ 6,085,000.00		\$ 159,923.75	\$ 411,760.00
06/15/26	\$ 6,085,000.00	\$ 95,000.00	\$ 159,923.75	
12/15/26	\$ 5,990,000.00		\$ 157,905.00	\$ 412,828.75
06/15/27	\$ 5,990,000.00	\$ 100,000.00	\$ 157,905.00	
12/15/27	\$ 5,890,000.00		\$ 155,780.00	\$ 413,685.00
06/15/28	\$ 5,890,000.00	\$ 105,000.00	\$ 155,780.00	
12/15/28	\$ 5,785,000.00		\$ 153,548.75	\$ 414,328.75
06/15/29	\$ 5,785,000.00	\$ 110,000.00	\$ 153,548.75	
12/15/29	\$ 5,675,000.00		\$ 151,211.25	\$ 414,760.00
06/15/30	\$ 5,675,000.00	\$ 115,000.00	\$ 151,211.25	
12/15/30	\$ 5,560,000.00		\$ 148,767.50	\$ 414,978.75
06/15/31	\$ 5,560,000.00	\$ 120,000.00	\$ 148,767.50	
12/15/31	\$ 5,440,000.00		\$ 146,217.50	\$ 414,985.00
06/15/32	\$ 5,440,000.00	\$ 125,000.00	\$ 146,217.50	
12/15/32	\$ 5,315,000.00		\$ 142,967.50	\$ 414,185.00
06/15/33	\$ 5,315,000.00	\$ 130,000.00	\$ 142,967.50	
12/15/33	\$ 5,185,000.00		\$ 139,587.50	\$ 412,555.00
06/15/34	\$ 5,185,000.00	\$ 140,000.00	\$ 139,587.50	
12/15/34	\$ 5,045,000.00		\$ 135,947.50	\$ 415,535.00
06/15/35	\$ 5,045,000.00	\$ 145,000.00	\$ 135,947.50	
12/15/35	\$ 4,900,000.00		\$ 132,177.50	\$ 413,125.00
06/15/36	\$ 4,900,000.00	\$ 155,000.00	\$ 132,177.50	
12/15/36	\$ 4,745,000.00		\$ 128,147.50	\$ 415,325.00
06/15/37	\$ 4,745,000.00	\$ 160,000.00	\$ 128,147.50	
12/15/37	\$ 4,585,000.00		\$ 123,987.50	\$ 412,135.00
06/15/38	\$ 4,585,000.00	\$ 170,000.00	\$ 123,987.50	
12/15/38	\$ 4,415,000.00		\$ 119,567.50	\$ 413,555.00
06/15/39	\$ 4,415,000.00	\$ 180,000.00	\$ 119,567.50	
12/15/39	\$ 4,235,000.00		\$ 114,887.50	\$ 414,455.00
06/15/40	\$ 4,235,000.00	\$ 190,000.00	\$ 114,887.50	
12/15/40	\$ 4,045,000.00		\$ 109,947.50	\$ 414,835.00
06/15/41	\$ 4,045,000.00	\$ 200,000.00	\$ 109,947.50	
12/15/41	\$ 3,845,000.00		\$ 104,747.50	\$ 414,695.00
06/15/42	\$ 3,845,000.00	\$ 210,000.00	\$ 104,747.50	
12/15/42	\$ 3,635,000.00		\$ 99,287.50	\$ 414,035.00
06/15/43	\$ 3,635,000.00	\$ 220,000.00	\$ 99,287.50	
12/15/43	\$ 3,415,000.00		\$ 93,567.50	\$ 412,855.00
06/15/44	\$ 3,415,000.00	\$ 230,000.00	\$ 93,567.50	
12/15/44	\$ 3,185,000.00		\$ 87,587.50	\$ 411,155.00
06/15/45	\$ 3,185,000.00	\$ 245,000.00	\$ 87,587.50	
12/15/45	\$ 2,940,000.00		\$ 80,850.00	\$ 413,437.50
06/15/46	\$ 2,940,000.00	\$ 260,000.00	\$ 80,850.00	
12/15/46	\$ 2,680,000.00		\$ 73,700.00	\$ 414,550.00
06/15/47	\$ 2,680,000.00	\$ 275,000.00	\$ 73,700.00	
12/15/47	\$ 2,405,000.00		\$ 66,137.50	\$ 414,837.50
06/15/48	\$ 2,405,000.00	\$ 290,000.00	\$ 66,137.50	
12/15/48	\$ 2,115,000.00		\$ 58,162.50	\$ 414,300.00
06/15/49	\$ 2,115,000.00	\$ 305,000.00	\$ 58,162.50	
12/15/49	\$ 1,810,000.00		\$ 49,775.00	\$ 412,937.50
06/15/50	\$ 1,810,000.00	\$ 325,000.00	\$ 49,775.00	
12/15/50	\$ 1,485,000.00		\$ 40,837.50	\$ 415,612.50
06/15/51	\$ 1,485,000.00	\$ 340,000.00	\$ 40,837.50	
12/15/51	\$ 1,145,000.00		\$ 31,487.50	\$ 412,325.00
06/15/52	\$ 1,145,000.00	\$ 360,000.00	\$ 31,487.50	
12/15/52	\$ 785,000.00		\$ 21,587.50	\$ 413,075.00
06/15/53	\$ 785,000.00	\$ 380,000.00	\$ 21,587.50	
12/15/53	\$ 405,000.00		\$ 11,137.50	\$ 412,725.00
06/15/54	\$ 405,000.00	\$ 405,000.00	\$ 11,137.50	\$ 416,137.50
12/15/54				
	\$ 6,085,000.00		\$ 6,078,872.50	\$ 12,415,708.75

## SECTION B



## **RESOLUTION 2025-06**

### **A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE KNIGHTSBRIDGE COMMUNITY DEVELOPMENT DISTRICT IMPOSING SPECIAL ASSESSMENTS AND CERTIFYING AN ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the Knightsbridge 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 Osceola 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 2025-2026 (“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 2025-2026; and

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

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

**WHEREAS**, the District has previously levied an assessment for debt service, a portion of which the District desires to collect on the tax roll for platted lots, pursuant to the Uniform Method (defined below) and which is also indicated on Exhibit “A”, and the remaining portion of which the District desires to levy and directly collect on the remaining unplatted lands; 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 has approved an Agreement with the County Tax Collector 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 collect special assessments for operations and maintenance on platted lots using the Uniform Method and to directly collect from the remaining unplatted property reflecting their portion of the District's operations and maintenance expenses, as set forth in the budget; and

**WHEREAS**, it is in the best interests of the District to adopt the Assessment Roll of the Knightsbridge 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 portion of the Assessment Roll on platted property to the County Tax Collector pursuant to the Uniform Method and to directly collect the remaining portion on the unplatted property; and

**WHEREAS**, it is in the best interests of the District to permit the District Manager to amend, from time to time, 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 KNIGHTSBRIDGE COMMUNITY DEVELOPMENT DISTRICT:**

**SECTION 1. INCORPORATION OF RECITALS AND AUTHORITY.** The recitals stated above are true and correct and by this reference are incorporated by reference as a material part of this Resolution. The Resolution is adopted pursuant to the provisions of Florida Law, including Chapter 170, 190 and 197, *Florida Statutes*.

**SECTION 2. BENEFIT.** The provision of the services, facilities, and operations as described in Exhibit "A" confer a special and peculiar benefit to the lands within the District, which benefits exceed or equal the costs of the assessments. The allocation of the costs to the specially benefitted lands is shown in Exhibits "A" and "B."

**SECTION 3. ASSESSMENT IMPOSITION.** A special assessment for 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 Exhibit "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 4. 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, 2025, 25% due no later than February 1, 2026 and

25% due no later than May 1, 2026. 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 2026 shall be delinquent and shall accrue penalties and interest in the amount of one percent (1%) per month plus all costs of collection and enforcement, and shall either be enforced pursuant to a foreclosure action, or, at the District's discretion, collected pursuant to the Uniform Method on a future tax bill, which amount may include penalties, interest, and costs of collection and enforcement. In the event 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. Notwithstanding the foregoing, any assessments which, by operation of law or otherwise, have been accelerated for non-payment, are not certified by this Resolution.

**SECTION 5. CERTIFICATION OF 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 Knightsbridge Community Development District.

**SECTION 6. 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 7. 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 8. EFFECTIVE DATE.** This Resolution shall take effect upon the passage and adoption of this Resolution by the Board of Supervisors of the Knightsbridge Community Development District.

**PASSED AND ADOPTED** this 18<sup>th</sup> day of August, 2025.

ATTEST:

**KNIGHTSBRIDGE COMMUNITY  
DEVELOPMENT DISTRICT**

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

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

Its:\_\_\_\_\_

## Knightsbridge CDD FY 26 Assessment Roll

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]



[illegible]

## SECTION VI

# SECTION A



P.O. Box 1469  
Eagle Lake, FL 33839  
1-800-408-8882

## AQUATIC PLANT MANAGEMENT AGREEMENT

Submitted to:

Date: May 8, 2025

Name Knightsbridge CDD  
c/o GMS Central Florida  
Address 219 E. Livingston St  
City Orlando, FL 32801  
Phone 407-398-2890

This Agreement is between Applied Aquatic Management, Inc. hereafter called "AAM" and GMS hereafter called "Customer".

*The parties hereto agree as follows*

- A. AAM agrees to provide aquatic management services for a period of 12 months in accordance with the terms and conditions of this Agreement in the following sites:

Two(2) Stormwater Retention Ponds associated with Phase I	\$350.00
Three(3) Stormwater Retention Ponds associated with Phase II	\$600.00

- B. The AAM management program will include the control of the following categories of vegetation for the specified sum:

1. Shoreline brush & grass control	Included
2. Emerged vegetation control	Included
3. Floating vegetation control	Included
4. Filamentous algae control	Included
5. Submersed vegetation control	Included

Service shall consist of a minimum of monthly inspections and/or treatments as needed to maintain control of noxious growth throughout the term of our service.

- C. Customer agrees to pay AAM the following amounts during the term of this Agreement:

The terms of this agreement shall be: 10/01/2025 thru 09/30/2026.

Agreement will automatically renew as per Term & Condition 14.

Start-up Charge	NA	Due at the start of work
Maintenance Fee	\$950.00	Due monthly as billed x 12.
Total Annual Cost	\$11,400.00	

Invoices are due and payable within 30 days. Overdue accounts may accrue a service charge of 1 1/2% per month

- D. AAM agrees to commence treatment within NA days, weather permitting, from the date of execution or receipt of the proper permits.
- E. The Agreement shall have no force & is withdrawn unless executed and returned by Customer to AAM on or before June 8, 2025
- F. Customer acknowledges that he has read and is familiar with the additional terms and conditions printed on the reverse side which are incorporated in this agreement.

Submitted: Telly R. Smith

Date: 5/8/2025

Accepted

Date:

AAM

Customer

## Terms and Conditions

1. The AAM Aquatic Plant Management Program will be conducted in a manner consistent with good water management practice using only chemicals which have a wide margin of safety for fish, waterfowl and human life and in conformance with applicable State and Federal Laws, regulations and rules. AAM agrees to indemnify Customer for any violation of such laws, rules or regulations.
2. Federal & State regulations require that various time-use restrictions be observed during & following treatment. AAM agrees to notify Customer of such restrictions verbally &/or by posting the restrictions at several readily visible locations on the perimeter of each body of water at the time of treatment. It shall be the Customer's responsibility to observe the restrictions throughout the required period. Customer understands & agrees that notwithstanding any other provisions of this Agreement, AAM does not assume any liability by any party to be notified, or to observe, the regulations.
3. The AAM Aquatic Plant Management Program is devised so that water areas are brought into a maintenance configuration as rapidly after their start, consistent with responsible management practices. Some forms of vegetation (particularly grasses & cattail) have visible residues after chemical treatment. Customer is responsible for removing such residues.
4. In addition to the amounts noted on the face of this Agreement, Customer shall also pay fees, taxes (including sales taxes) or charges that might be imposed by any government body with respect to the services offered herein.
5. This Agreement shall have as its effective date the first day of the month in which services are first rendered to Customer and shall terminate upon the last day of a month.
6. AAM is licensed & insured. Certificates of Insurance will be provided upon Customers request.
7. If at any time during the term of this Agreement, Customer does not feel AAM is performing in a satisfactory manner Customer shall promptly notify AAM who shall investigate the cause of Customer's lack of satisfaction & attempt to cure same. If nonsatisfactory performance continues, this Agreement may be voided by either party giving thirty days written notice & payment of all monies owing to the effective date of termination, which shall be the last day of the month.
8. Neither party shall be responsible in damages, penalties or otherwise for any failure or delay in the performance of any of its obligations hereunder caused by strikes, riots, war, acts of God, accidents, governmental orders & regulations, curtailment or failure to obtain sufficient material, or other forces (whether or not of the same class or kind as those set forth above) beyond its reasonable control & which, by the exercise of due diligence, it is unable to overcome.
9. AAM agrees to hold Customer harmless from any loss, damage or claims arising out of the sole negligence of AAM however, AAM shall in no event be liable to Customer or others, for indirect, special or consequential damages resulting from any cause whatsoever.
10. This Agreement shall be governed by and construed in accordance with the laws of the State of Florida
11. In the event a legal action is necessary to enforce any of the provisions of this Agreement, the prevailing party is entitled to recover legal costs & reasonable attorney fees.
12. This Agreement constitutes the entire Agreement of the parties hereto & no oral or written alterations or modifications of the terms contained herein shall be valid unless made in writing & accepted by an authorized representative of AAM & Customer.
13. This Agreement may not be assigned by Customer without the prior written consent of AAM.
14. This Agreement shall automatically renew for term equal to its original term, unless a "Notice of Cancellation" has been received. The contract amount shall be adjusted at a minimum rate of 3% increase per year on the anniversary date of this Agreement. Unless otherwise agreed to in writing, by both parties, services shall be continuous without interruption.

## SECTION B



14300 Eastside Street  
Groveland, FL 34736  
Office: (352) 429-9162  
Fax: (352) 429-8123  
Email: [frankpollysod@aol.com](mailto:frankpollysod@aol.com)

**Knightsbridge CDD**  
**Knightsbridge PH 1**  
**Alan Sheerer**

**Mowing**

Mowing of all turf areas will be performed once a week during the months of March 1 through October 31<sup>st</sup>.

Mowing of all turf areas will be performed once every other week during the months of November 1<sup>st</sup> through February 28<sup>th</sup>.

Pond areas to be mowed every other week.

**Edging**

Edging of all flower and shrub beds will be done every other mowing.

Edging of curbs and sidewalks shall be done the same as the mowing schedule.

**String Trimming**

String-trimming will be done on the same schedule as mowing.

**Pruning**

Pruning will be maintained on the same schedule as mowing.

It is up to the owner or owner's representative to inform Frank Polly Sod, Inc. of any specific preference in regards to trimming of all trees, shrubs, bushes, etc.

**Weeding of Shrubs or Tree Beds**

All plant beds will be kept reasonably free of weeds and excess growth with respect to side condition and time of year.

Weeding will be accomplished by hand pulling and/or herbicide application.

All weeds in sidewalk or pavement areas will be chemically controlled or removed as required with Round-up or other weed control chemical.

**Fertilization and Pest Control - St Augustine Sod only**

Turf: Apply insecticide and custom fertilizer to all turf areas six (6) times per year; granular or liquid products may be used depending on weather conditions. Full guarantee against most damaging insects; this includes additional applications for the control of Chinch Bugs, Army Worms, Sod Webworms and Grubs. Exclusions to this warranty are Nematodes, Mole Crickets, Acts of God, or irrigation related problems. Should the fertilizer streak due to misapplication, it will be re-sprayed at no additional charge.

Shrubs: Three applications that consist of fertilization and pest control granular or liquid depending on weather conditions.

Weeds: Herbicide will be applied to St Augustine sod areas for control of broadleaf weeds.

**Irrigation**

The following work will be performed monthly as part of a service contract on the existing irrigation system.

Program controller for proper precipitation for each season.

Assure proper operation of all control valves.

Operate and visually inspect each zone.

Adjust heads for correct arc and rotation as necessary.

Visually inspect entire property for proper coverage each month.

Materials such as nozzles, sprinkler heads, valves, pipe, etc. are not included in this contract and will be charged separately at a rate of \$45.00 per man hour plus materials.

**Landscape Debris**

All landscape debris generated from the performance of this contract will be blown off or otherwise hauled away by Frank Polly Sod, Inc.

Dispose of all trash and litter in landscape beds.



**Damages**

We are not responsible for freeze/freeze damage cleanup.  
Areas of irrigation not 100% covered.

**Insurance**

The contractor carries Workers Compensation and General Liability for all properties.

**General**

Any and all requests for change in the normal maintenance schedule must be made through Mark Kirkland. The onsite foreman cannot make changes to the schedule without approval, as any work other than normal scheduled maintenance may interfere with the normal daily work schedule.  
A quality control checklist for proper grounds maintenance will be completed and submitted to the owner or owner’s representative after each week of service.  
Includes 60 yds of Pine Bark, once a year

**Work Not Included**

The following items would be an “extra” to this contract unless specifically mentioned above, but can be performed under a separate contract with the owner’s prior authorization.  
Sweeping of parking areas, driveways, and breezeways except for the clean-up of debris generated by our work.  
Annuals -4” pots, installed @ \$1.75 each  
Cleanup of storm damage (i.e. branches, limbs, fallen debris, and washouts).  
Pruning and weeding of Homeowner’s beds not included.

**Length of Contract**

This contract will be for a period of twelve months beginning Oct. 1,2025 and ending on Sept. 30,2026

**Compensation**

Owner agrees to pay Frank Polly Sod, Inc., an amount of \$6,875.00 per month. Payment is due by the 20th of the month following the service.

Should it become necessary for either party incident to this contract to institute legal actions for enforcements of any provisions for this contract, the prevailing party shall be entitled for all court costs and attorney fees incident to such legal actions which are included by the other. Both parties agree that any court action will be in Lake County, the primary location of Frank Polly Sod, Inc.

**Other provisions**

Owner shall have the right to give Frank Polly Sod, Inc., thirty days written notice of cancellation with or without cause delivered by Certified Mail.

The undersigned parties warrant that they are authorized representatives of their respective companies and have the requisite authority to bind their employer and/or principal.  
This agreement is not a binding contract until signed by all parties.

Dated this \_\_\_\_\_ day of \_\_\_\_\_, 2025.

\_\_\_\_\_  
Frank Polly, Owner  
Frank Polly Sod, Inc.

\_\_\_\_\_  
Authorized Representative

\_\_\_\_\_  
Printed Name







14300 Eastside Street  
Groveland, FL 34736  
Office: (352) 429-9162  
Fax: (352) 429-8123  
Email: [frankpollysod@aol.com](mailto:frankpollysod@aol.com)

## **Knightsbridge CDD** **Knightsbridge Ph2**

### **Mowing**

Mowing of all turf areas will be performed once a week during the months of March 1 through October 31<sup>st</sup>.

Mowing of all turf areas will be performed once every other week during the months of November 1<sup>st</sup> through February 28<sup>th</sup>.

Pond areas to be mowed every other week.

### **Edging**

Edging of all flower and shrub beds will be done every other mowing.

Edging of curbs and sidewalks shall be done the same as the mowing schedule.

### **String Trimming**

String-trimming will be done on the same schedule as mowing.

### **Pruning**

Pruning will be maintained on the same schedule as mowing.

It is up to the owner or owner's representative to inform Frank Polly Sod, Inc. of any specific preference in regards to trimming of all trees, shrubs, bushes, etc.

### **Weeding of Shrubs or Tree Beds**

All plant beds will be kept reasonably free of weeds and excess growth with respect to side condition and time of year.

Weeding will be accomplished by hand pulling and/or herbicide application.

All weeds in sidewalk or pavement areas will be chemically controlled or removed as required with Round-up or other weed control chemical.

### **Fertilization and Pest Control - St Augustine Sod only**

Turf: Apply insecticide and custom fertilizer to all turf areas six (6) times per year; granular or liquid products may be used depending on weather conditions. Full guarantee against most damaging insects; this includes additional applications for the control of Chinch Bugs, Army Worms, Sod Webworms and Grubs. Exclusions to this warranty are Nematodes, Mole Crickets, Acts of God, or irrigation related problems. Should the fertilizer streak due to misapplication, it will be re-sprayed at no additional charge.

Shrubs: Three applications that consist of fertilization and pest control granular or liquid depending on weather conditions.

Weeds: Herbicide will be applied to St Augustine sod areas for control of broadleaf weeds.

### **Irrigation**

The following work will be performed monthly as part of a service contract on the existing irrigation system.

Program controller for proper precipitation for each season.

Assure proper operation of all control valves.

Operate and visually inspect each zone.

Adjust heads for correct arc and rotation as necessary.

Visually inspect entire property for proper coverage each month.

Materials such as nozzles, sprinkler heads, valves, pipe, etc. are not included in this contract and will be charged separately at a rate of \$45.00 per man hour plus materials.

### **Landscape Debris**

All landscape debris generated from the performance of this contract will be blown off or otherwise hauled away by Frank Polly Sod, Inc.

Dispose of all trash and litter in landscape beds.



**Damages**

We are not responsible for freeze/freeze damage cleanup.  
Areas of irrigation not 100% covered.

**Insurance**

The contractor carries Workers Compensation and General Liability for all properties.

**General**

Any and all requests for change in the normal maintenance schedule must be made through Mark Kirkland. The onsite foreman cannot make changes to the schedule without approval, as any work other than normal scheduled maintenance may interfere with the normal daily work schedule.  
A quality control checklist for proper grounds maintenance will be completed and submitted to the owner or owner’s representative after each week of service.  
Includes 40 yds of Pine Bark, once a year

**Work Not Included**

The following items would be an “extra” to this contract unless specifically mentioned above, but can be performed under a separate contract with the owner’s prior authorization.  
Sweeping of parking areas, driveways, and breezeways except for the clean-up of debris generated by our work.  
Annuals -4” pots, installed @ \$1.75 each  
Cleanup of storm damage (i.e. branches, limbs, fallen debris, and washouts).  
Pruning and weeding of Homeowner’s beds not included.

**Length of Contract**

This contract will be for a period of twelve months beginning Oct. 1,2025 and ending on Sept. 01,2026

**Compensation**

Owner agrees to pay Frank Polly Sod, Inc., an amount of \$6,250.00 per month. Payment is due by the 20th of the month following the service.

We are adding the (4) parks and gazebo areas

Should it become necessary for either party incident to this contract to institute legal actions for enforcements of any provisions for this contract, the prevailing party shall be entitled for all court costs and attorney fees incident to such legal actions which are included by the other. Both parties agree that any court action will be in Lake County, the primary location of Frank Polly Sod, Inc.

**Other provisions**

Owner shall have the right to give Frank Polly Sod, Inc., thirty days written notice of cancellation with or without cause delivered by Certified Mail.

The undersigned parties warrant that they are authorized representatives of their respective companies and have the requisite authority to bind their employer and/or principal.  
This agreement is not a binding contract until signed by all parties.

Dated this \_\_\_\_\_ day of \_\_\_\_\_, 2025.

\_\_\_\_\_  
Frank Polly, Owner  
Frank Polly Sod, Inc.

\_\_\_\_\_  
Authorized Representative

\_\_\_\_\_  
Printed Name



## SECTION VII



July 21, 2025  
Adam Morgan  
Knightsbridge CDD  
219 East Livingston Street, Clermont, Florida, 32801  
813-316-3349  
adam.morgan@lennar.com

**Subject:** Knightsbridge  
**Flight Acreage:** 83 +/-

**Fee estimate for drone flyovers, data processing, and cloud software subscription (Jul 2025 - Dec 2025).**

We are happy to begin providing construction progress tracking service for this project under the following terms. Each project includes software access for 60 days after the final scan date. This 60-day period resets with contract extensions and renewals. Platinum scans include 12 months of software-only access after the last production scan. Read-only software extensions are available. Contact your Account Executive for more details. Start and end dates are approximates. If services are delayed for any reason, this agreement automatically extends in duration to account for the quantities agreed herein.

TraceAir reserves the right to revise service fees upon requested change(s) to the project monitoring area.

Service (See Descriptions Below)	Frequency	Price	Quantity	Subtotal
<b>Gold Scans</b> Jul 24, 2025 – Dec 31, 2025	Bi-Weekly	\$1,545.00	11	\$16,995.00
Estimated Total Cost: \$16,995.00 USD				

Initials:                      Initials:  
\_\_\_\_\_



Product Descriptions	
Service	Scope
Gold Scans	<ul style="list-style-type: none"><li>– Drone flyover. Processing of photos and geo-referencing to create an ortho-photo &amp; digital elevation model. Includes hosting, software and support. Important to note: Flight markers are required for the geo-referenced sites. The measurements (X, Y, &amp; Z coordinates) and maintenance of these can be conducted by the grading contractor or surveyor at the customer's expense. QA/QC: vertical accuracy assessment and report per each scan. One 360 panorama per scan (location on customer's choice).</li></ul>

Initials: \_\_\_\_\_ Initials: \_\_\_\_\_

Billing Contact:  
Email:  
PO/Project Number:



By signing below both parties agree to the Terms & Conditions.

Agreed,

**Will Johnson**  
Head of Sales,  
TraceAir Technologies

**Adam Morgan**  
Knightsbridge CDD



Boundary Image

## SECTION VIII



**KNIGHTSBRIDGE COMMUNITY DEVELOPMENT DISTRICT**

**FINANCIAL STATEMENTS**

**September 30, 2024**

**KNIGHTSBRIDGE COMMUNITY DEVELOPMENT DISTRICT**  
**FINANCIAL STATEMENTS**  
**September 30, 2024**

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INDEPENDENT AUDITORS' REPORT

To the Board of Supervisors  
Knightsbridge Community Development District  
City of Kissimmee, Florida

**Opinions**

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

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

**Basis for Opinions**

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

**Responsibilities of Management for the Financial Statements**

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

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

**Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions.

Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

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

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

#### **Required Supplementary Information**

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

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

In accordance with Government Auditing Standards, we have also issued our report dated June 9, 2025, on our consideration of the Knightsbridge Community Development District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, rules, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the District's internal control over financial reporting and compliance.

### **Report on Other Legal and Regulatory Requirements**

We have also issued our report dated June 9, 2025 on our consideration of the District's compliance with requirements of Section 218.415, Florida Statutes, as required by Rule 10.556(10) of the Auditor General of the State of Florida. The purpose of that report is to provide an opinion based on our examination conducted in accordance with attestation Standards established by the American Institute of Certified Public Accountants.

*DiBartolomeo, McBee, Hartley & Barnes*

DiBartolomeo, McBee, Hartley & Barnes, P.A.  
Fort Pierce, Florida  
June 9, 2025

# **KNIGHTSBRIDGE COMMUNITY DEVELOPMENT DISTRICT**

## **MANAGEMENT'S DISCUSSION AND ANALYSIS**

September 30, 2024

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

### **FINANCIAL HIGHLIGHTS**

- The liabilities of the District exceeded its assets at the close of the most recent fiscal year resulting in a net position balance of (\$169,906).
- The change in the District's total net position in comparison with the prior fiscal year was (\$176,177), a decrease. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.
- At September 30, 2024, the District's governmental funds reported combined ending fund balances of \$403,436. A portion of fund balance is restricted for debt service and future capital repairs and replacement, nonspendable deposits, and the remainder is unassigned fund balance which is available for spending at the District's discretion.

### **OVERVIEW OF FINANCIAL STATEMENTS**

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

#### **Government-Wide Financial Statements**

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

The statement of net position presents information on all the District's assets and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

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

# **KNIGHTSBRIDGE COMMUNITY DEVELOPMENT DISTRICT**

## **MANAGEMENT'S DISCUSSION AND ANALYSIS**

September 30, 2024

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

### **Fund Financial Statements**

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

### **Governmental Funds**

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

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the District's near-term financing decisions.

Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balance provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains three individual governmental funds for external reporting. Information is presented in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund, debt service fund and capital projects fund. All funds are major funds. The District adopts an annual appropriated budget for its general fund. A budgetary comparison schedule has been provided for the general fund to demonstrate compliance with the budget.

### **Notes to the Financial Statements**

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

# KNIGHTSBRIDGE COMMUNITY DEVELOPMENT DISTRICT

## MANAGEMENT'S DISCUSSION AND ANALYSIS

September 30, 2024

### GOVERNMENT WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of an entity's financial position. In the case of the District, assets exceeded liabilities at the close of the most recent fiscal year. A portion of the District's net position reflects its investment in capital assets (e.g. land, land improvements and infrastructure). These assets are used to provide services to residents; consequently, these assets are not available for future spending. The remaining balance of unrestricted net position may be used to meet the District's other obligations.

Key components of net position were as follows:

#### Statement of Net Position

	2024	2023
Current assets	\$ 420,327	\$ 10,154
Capital assets	5,682,504	11,280
Total assets	6,102,831	21,434
Current liabilities	201,002	3,883
Long-term liabilities	6,071,735	11,280
Total liabilities	6,272,737	15,163
Net position		
Net invested in capital assets	(482,935)	-
Restricted for debt service	280,185	-
Restricted for capital projects	(3,713)	-
Unrestricted	36,557	6,271
Total net position	\$ (169,906)	\$ 6,271

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

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

#### Change in Net Position

	2024	2023
Program revenues	\$ 381,473	\$ 86,602
General revenues	125,415	-
Total revenues	506,888	86,602
Expenses		
General government	101,444	88,894
Physical environment	70,982	-
Interest on long-term debt	157,946	-
Cost of issuance	352,693	-
Total expenses	683,065	88,894
Change in net position	(176,177)	(2,292)
Net position - beginning of period	6,271	8,563
Net position - end of year	\$ (169,906)	\$ 6,271



## **KNIGHTSBRIDGE COMMUNITY DEVELOPMENT DISTRICT**

### **MANAGEMENT'S DISCUSSION AND ANALYSIS**

September 30, 2024

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2024 was \$683,065, which primarily consisted of costs of issuance of debt, interest and costs associated with constructing and maintaining certain capital improvements. The costs of the District's activities were funded by developer contributions and special assessments.

#### **GENERAL BUDGETING HIGHLIGHTS**

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

The variance between budgeted and actual general fund revenues is considered significant. The actual general fund expenditures for the current fiscal year were lower than budgeted amounts due primarily to anticipated costs which were not incurred in the current fiscal year.

#### **CAPITAL ASSETS AND DEBT ADMINISTRATION**

##### Capital Assets

At September 30, 2024, the District had \$5,682,504 invested in construction in process. Construction in process has not completed as of September 30, 2024 and therefore is not depreciated to date. Once projects are complete, items will transfer to depreciable assets. More detailed information about the District's capital assets is presented in the notes of the financial statements.

##### Capital Debt

At September 30, 2024, the District had \$6,161,735 in Bonds outstanding. More detailed information about the District's capital debt is presented in the accompanying notes to the financial statements.

#### **ECONOMIC FACTORS, NEXT YEAR'S BUDGET AND OTHER INFORMATION**

For the fiscal year 2025, the District anticipates that the cost of general operations will remain fairly constant. In connection with the District's future infrastructure maintenance and replacement plan, the District Board has included in the budget, an estimate of those anticipated future costs and has assigned a portion of current available resources for that purpose.

# **KNIGHTSBRIDGE COMMUNITY DEVELOPMENT DISTRICT**

## **MANAGEMENT'S DISCUSSION AND ANALYSIS**

September 30, 2024

### **CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT**

This financial report is designed to provide our citizens, land owners, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the financial resources it manages and the stewardship of the facilities it maintains. If you have questions about this report or need additional financial information, contact Knightsbridge Community Development District's Finance Department at 219 E. Livingston Street, Orlando, Florida 32801.

**KNIGHTSBRIDGE COMMUNITY DEVELOPMENT DISTRICT**  
**STATEMENT OF NET POSITION**  
September 30, 2024

	<u>GOVERNMENTAL ACTIVITIES</u>
<b>ASSETS</b>	
Cash and cash equivalents	\$ 31,682
Assessments receivable	1,269
Due from developer	11,270
Prepaid items	5,408
Restricted assets:	
Investments	370,698
Capital assets:	
Non-depreciable	<u>5,682,504</u>
<b>TOTAL ASSETS</b>	<u><u>\$ 6,102,831</u></u>
<b>LIABILITIES</b>	
Accounts payable and accrued expenses	\$ 16,891
Accrued interest payable	94,111
Bonds payable, due within one year	90,000
Bonds payable, due in more than one year	<u>6,071,735</u>
<b>TOTAL LIABILITIES</b>	<u><u>6,272,737</u></u>
<b>NET POSITION</b>	
Net investment in capital assets	(482,935)
Restricted for:	
Debt service	280,185
Capital projects	(3,713)
Unrestricted	<u>36,557</u>
<b>TOTAL NET POSITION</b>	<u><u>\$ (169,906)</u></u>

The accompanying notes are an integral part of this financial statement

**KNIGHTSBRIDGE COMMUNITY DEVELOPMENT DISTRICT**  
**STATEMENT OF ACTIVITIES**  
**Year Ended September 30, 2024**

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenues and Changes in Net Position
		Charges for Services	Operating Contributions	Capital Contributions	Governmental Activities
Governmental activities					
General government	\$ 101,444	\$ 101,444	\$ 55,130	\$ 11,280	\$ 66,410
Physical environment	70,982	213,619	-	-	142,637
Interest on long-term debt	157,946	-	-	-	(157,946)
Cost of issuance	352,693	-	-	-	(352,693)
Total governmental activities	<u>\$ 683,065</u>	<u>\$ 315,063</u>	<u>\$ 55,130</u>	<u>\$ 11,280</u>	<u>(301,592)</u>
General revenues:					
Investment earnings					125,415
Total general revenues					<u>125,415</u>
Change in net position					<u>(176,177)</u>
Net position - October 1, 2023					6,271
Net position - September 30, 2024					<u>\$ (169,906)</u>

The accompanying notes are an integral part of this financial statement

**KNIGHTSBRIDGE COMMUNITY DEVELOPMENT DISTRICT**  
**BALANCE SHEET – GOVERNMENTAL FUNDS**  
September 30, 2024

	MAJOR FUNDS			TOTAL
	GENERAL	DEBT SERVICE	CAPITAL PROJECTS	GOVERNMENTAL FUNDS
<b><u>ASSETS</u></b>				
Cash and cash equivalents	\$ 31,682	\$ -	\$ -	\$ 31,682
Assessments receivable	1,269	-	-	1,269
Due from other funds	3,819	-	-	3,819
Due from developer	7,566	-	3,704	11,270
Prepaid items	5,408	-	-	5,408
Restricted assets:				
Investments	-	370,592	106	370,698
<b>TOTAL ASSETS</b>	<b>\$ 49,744</b>	<b>\$ 370,592</b>	<b>\$ 3,810</b>	<b>\$ 424,146</b>
<b><u>LIABILITIES AND FUND BALANCES</u></b>				
<b>LIABILITIES</b>				
Accounts payable and accrued expenses	\$ 13,187	\$ -	\$ 3,704	\$ 16,891
Due to other funds	-	-	3,819	3,819
<b>TOTAL LIABILITIES</b>	<b>13,187</b>	<b>-</b>	<b>7,523</b>	<b>20,710</b>
<b>FUND BALANCES</b>				
Nonspendable:				
Prepaid items	5,408	-	-	5,408
Restricted for:				
Debt service	-	370,592	-	370,592
Capital projects	-	-	-	-
Unassigned	31,149	-	(3,713)	27,436
<b>TOTAL FUND BALANCES</b>	<b>36,557</b>	<b>370,592</b>	<b>(3,713)</b>	<b>403,436</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 49,744</b>	<b>\$ 370,592</b>	<b>\$ 3,810</b>	<b>\$ 424,146</b>

The accompanying notes are an integral part of this financial statement

**KNIGHTSBRIDGE COMMUNITY DEVELOPMENT DISTRICT**  
**RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES**  
**TO NET POSITION OF GOVERNMENTAL ACTIVITIES**  
September 30, 2024

Total Governmental Fund Balances in the Balance Sheet	\$ 403,436
Amount reported for governmental activities in the Statement of Net Assets are different because:	
Capital asset used in governmental activities are not financial resources and therefore are not reported in the governmental funds:	
Governmental capital assets	5,682,504
Certain liabilities are not due and payable in the current period and therefore are not reported in the governmental funds:	
Accrued interest payable	(94,111)
Original issue discount	13,265
Governmental bonds payable	<u>(6,175,000)</u>
Net Position of Governmental Activities	<u><u>\$ (169,906)</u></u>

The accompanying notes are an integral part of this financial statement

**KNIGHTSBRIDGE COMMUNITY DEVELOPMENT DISTRICT**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES**  
**IN FUND BALANCES – GOVERNMENTAL FUNDS**  
**Year Ended September 30, 2024**

	MAJOR FUNDS			TOTAL
	GENERAL	DEBT SERVICE	CAPITAL PROJECTS	GOVERNMENTAL FUNDS
<b>REVENUES</b>				
Developer contributions	\$ 49,485	\$ -	\$ 5,645	\$ 55,130
Special assessments	153,227	161,836	-	315,063
Investment earnings	-	5,163	120,252	125,415
<b>TOTAL REVENUES</b>	<u>202,712</u>	<u>166,999</u>	<u>125,897</u>	<u>495,608</u>
<b>EXPENDITURES</b>				
General government	101,444	-	-	101,444
Physical environment	70,982	-	-	70,982
Capital outlay	-	-	5,671,224	5,671,224
Debt				
Interest expense	-	63,835	-	63,835
Bond issuance costs	-	-	352,693	352,693
<b>TOTAL EXPENDITURES</b>	<u>172,426</u>	<u>63,835</u>	<u>6,023,917</u>	<u>6,260,178</u>
<b>EXCESS REVENUES OVER (UNDER) EXPENDITURES</b>	<u>30,286</u>	<u>103,164</u>	<u>(5,898,020)</u>	<u>(5,764,570)</u>
<b>OTHER SOURCES (USES)</b>				
Transfers in (out)	-	(4,476)	4,476	-
Bond discount	-	-	(13,265)	(13,265)
Bond proceeds	-	271,904	5,903,096	6,175,000
<b>TOTAL OTHER SOURCES (USE)</b>	<u>-</u>	<u>267,428</u>	<u>5,894,307</u>	<u>6,161,735</u>
<b>EXCESS REVENUES OVER (UNDER) EXPENDITURES AND OTHER USES</b>	<u>30,286</u>	<u>370,592</u>	<u>(3,713)</u>	<u>397,165</u>
<b>FUND BALANCE</b>				
Beginning of year	6,271	-	-	6,271
End of year	<u>\$ 36,557</u>	<u>\$ 370,592</u>	<u>\$ (3,713)</u>	<u>\$ 403,436</u>

The accompanying notes are an integral part of this financial statement

**KNIGHTSBRIDGE COMMUNITY DEVELOPMENT DISTRICT**  
**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES**  
**IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES**  
**Year Ended September 30, 2024**

Net Change in Fund Balances - Total Governmental Funds	\$ 397,165
Amount reported for governmental activities in the Statement of Activities are different because:	
The issuance of long-term debt provides current financial resources to governmental funds. These transactions, however, have no effect on net assets. This is the amount of long-term debt issued in the current period.	(6,161,735)
Previous Developer advances which were shown as a liability in the Government-wide financial statements have been reclassified as Developer contributions	11,280
Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the costs of those assets are depreciated over their estimated useful lives:	
Capital outlay	5,671,224
Certain items reported in the Statement of Activities do not require the use of current financial resources and therefore are not reported expenditures in the governmental funds:	
Change in accrued interest payable	(94,111)
Change in Net Position of Governmental Activities	<u><u>\$ (176,177)</u></u>

The accompanying notes are an integral part of this financial statement



**KNIGHTSBRIDGE COMMUNITY DEVELOPMENT DISTRICT**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2024**

**NOTE A- NATURE OF ORGANIZATION AND REPORTING ENTITY**

Knightsbridge Community Development District ("District") was created on July 19, 2022 by the Board of City Commissioners of Kissimmee, Florida Ordinance No. 3062 pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes. The Act provides among other things, the power to manage basic services for community development, power to borrow money and issue bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

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

The District is governed by the Board of Supervisors ("Board"), which is composed of five members. The majority of the Board members are affiliated with the Developer. The Supervisors are elected on an at large basis by the owners of the property within the District. The Board of Supervisors of the District exercise all powers granted to the District pursuant to Chapter 190, Florida Statutes.

The Board has the responsibility for:

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

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

**NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Government-Wide and Fund Financial Statements**

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

**KNIGHTSBRIDGE COMMUNITY DEVELOPMENT DISTRICT**  
**NOTES TO FINANCIAL STATEMENTS**  
September 30, 2024

**NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Government-Wide and Fund Financial Statements (continued)**

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

**Measurement Focus, Basis of Accounting and Financial Statement Presentation**

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

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

Expenditures are recorded when a liability is incurred, as under accrual accounting.

**Assessments**

Assessments are non-ad valorem assessments on benefited lands within the District. Assessments are levied to pay for the operations and maintenance of the District. The fiscal year for which annual assessments are levied begins on October 1 with discounts available for payments through February 28 and become delinquent on April 1. The District's annual assessments for operations are billed and collected by the County Tax Collector. The amounts remitted to the District are net of applicable discounts or fees and include interest on monies held from the day of collection to the day of distribution.

Assessments and interest associated with the current fiscal period are considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. The portion of assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period. All other revenue items are considered to be measurable and available only when cash is received by the government.

**KNIGHTSBRIDGE COMMUNITY DEVELOPMENT DISTRICT**  
**NOTES TO FINANCIAL STATEMENTS**  
September 30, 2024

**NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Measurement Focus, Basis of Accounting and Financial Statement Presentation (continued)**

The District reports the following major governmental funds:

**General Fund**

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

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

**Debt Service Fund**

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

**Capital Projects Fund**

The capital projects fund accounts for the financial resources to be used for the acquisition or construction of major infrastructure with the District.

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

**Restricted Assets**

These assets represent cash and investments set aside pursuant to contractual restrictions.

**Deposits and Investments**

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

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

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

**KNIGHTSBRIDGE COMMUNITY DEVELOPMENT DISTRICT**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2024**

**NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Assets, Liabilities and Net Position or Equity (continued)**

**Deposits and Investments (continued)**

Securities listed in paragraph c and d shall be invested to provide sufficient liquidity to pay obligations as they come due. In addition, surplus funds may be deposited into certificates of deposit which are insured.

The District records all interest revenue related to investment activities in the respective funds and reports investments at fair value.

**Inventories and Prepaid Items**

Inventories of governmental funds are recorded as expenditures when consumed rather than when purchased.

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

**Capital Assets**

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

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

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

**KNIGHTSBRIDGE COMMUNITY DEVELOPMENT DISTRICT**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2024**

**NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Assets, Liabilities and Net Position or Equity (continued)**

**Unearned Revenue/Deferred Revenue**

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

**Long-Term Obligations**

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

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

**Deferred Outflows/Inflows of Resources**

The statement of net position reports contains, as applicable, a separate section for deferred outflows of resources. Deferred outflows of resources represent a consumption of net position that applies to future reporting period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until that time. For example, the District would record deferred outflows of resources related to debit amounts resulting from current and advance refundings resulting in the defeasance of debt (i.e. when there are differences between the reacquisition price and the net carrying amount of the old debt).

The statement of net position reports contains, as applicable, a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net position that applies to future reporting period(s) and so will not be recognized as an inflow of resources (revenue) until that time. For example, when an asset is recorded in the governmental fund financial statements, but the revenue is not available, the District reports a deferred inflow of resources until such times as the revenue becomes available.

**KNIGHTSBRIDGE COMMUNITY DEVELOPMENT DISTRICT**  
**NOTES TO FINANCIAL STATEMENTS**  
September 30, 2024

**NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Assets, Liabilities and Net Position or Equity (continued)**

**Deferred Outflows/Inflows of Resources**

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The District has only one item, deferred revenue, which qualifies for reporting in this category.

**Fund Equity/Net Position**

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

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

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

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

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

**KNIGHTSBRIDGE COMMUNITY DEVELOPMENT DISTRICT**  
**NOTES TO FINANCIAL STATEMENTS**  
September 30, 2024

**NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Other Disclosures**

**Use of Estimates**

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

**NOTE C - BUDGETARY INFORMATION**

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

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

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

**NOTE D – DEPOSITS AND INVESTMENTS**

**Deposits**

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

**KNIGHTSBRIDGE COMMUNITY DEVELOPMENT DISTRICT**  
**NOTES TO FINANCIAL STATEMENTS**  
September 30, 2024

**NOTE D – DEPOSITS AND INVESTMENTS (CONTINUED)**

**Investments**

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

<u>Investment</u>	<u>Fair Value</u>	<u>Credit Risk</u>	<u>Maturities</u>
US Bank Gcts 0490	\$ 370,698	N/A	N/A
Total Investments	<u>\$ 370,698</u>		

Custodial credit risk - For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the District will not be able to recover the value of the investments or collateral securities that are in the possession of an outside party. The District has no formal policy for custodial risk. The investments listed in the schedule above are not evidenced by securities that exist in physical or book entry form.

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

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

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

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

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

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



**KNIGHTSBRIDGE COMMUNITY DEVELOPMENT DISTRICT**  
**NOTES TO FINANCIAL STATEMENTS**  
September 30, 2024

**NOTE D – DEPOSITS AND INVESTMENTS (CONTINUED)**

**Investments (continued)**

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

**NOTE E – INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS**

Interfund receivables and payables for the fiscal year ended September 30, 2024 were as follows:

<u>Fund</u>	<u>Receivable</u>	<u>Payable</u>
General	\$ 3,819	\$ -
Capital projects	-	3,819
Total	<u>\$ 3,819</u>	<u>\$ 3,819</u>

The outstanding balances between the funds result primarily from the time lag between the dates that transactions are recorded in the accounting system and payments between funds are made. In the case of the District, the balances between the general fund and the capital projects fund relate to invoices paid from the general fund that have not been reimbursed by the capital projects fund.

Interfund transfers for the fiscal year ended September 30, 2024 were as follows:

<u>Fund</u>	<u>Transfer In</u>	<u>Transfer Out</u>
Capital projects	\$ 4,476	\$ -
Debt service	-	4,476
Total	<u>\$ 4,476</u>	<u>\$ 4,476</u>

Transfers are used to move revenues and other financing sources from the fund where collection occurs to the fund where funds have been reallocated for use. In the case of the District, transfers from the debt service fund to the capital projects fund were made in accordance with the Bond Indentures.

**KNIGHTSBRIDGE COMMUNITY DEVELOPMENT DISTRICT**  
**NOTES TO FINANCIAL STATEMENTS**  
September 30, 2024

**NOTE F - CAPITAL ASSETS**

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

	Balance 10/01/2023	Increases	Decreases	Balance 09/30/2024
<b>Governmental activities:</b>				
Capital assets, not being depreciated:				
Construction in process	\$ 11,280	\$ 5,671,224	\$ -	\$ 5,682,504
Total capital assets, not being depreciated	11,280	5,671,224	-	5,682,504
Governmental activities capital assets - net	\$ 11,280	\$ 5,671,224	\$ -	\$ 5,682,504

The District Capital Improvement Project ("CIP") is being built in phases. A portion of the project costs was expected to be financed with the proceeds from the issuance of Bonds with the remainder to be funded by the Developer and conveyed to the District. The infrastructure will include roadways, potable water and wastewater systems, and land improvements. Upon completion, certain infrastructure is to be conveyed to others for ownership and maintenance.

Developer contributions to the capital projects fund for the current fiscal year were \$5,645.

**NOTE G – LONG TERM LIABILITIES**

**\$6,175,000 Special Assessment Bonds, Series 2024 (2024 Project)** – On April 4, 2024, the District issued \$6,175,000 in Special Assessment Bonds, Series 2024 (2024 Project). The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the property within the District. The Bonds are payable in annual principal installments through June 2054. The Bonds bear interest ranging from 4.25% to 5.5% payable semi-annually on the fifteenth day of each June and December. Principal is due serially each June 15.

The Bond Indenture has certain restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agreed to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. The requirements have been met for the fiscal year ended September 30, 2024.

**KNIGHTSBRIDGE COMMUNITY DEVELOPMENT DISTRICT**  
**NOTES TO FINANCIAL STATEMENTS**  
September 30, 2024

**NOTE G – LONG TERM LIABILITIES (CONTINUED)**

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

	Balance 10/01/2023	Additions	Deletions	Balance 09/30/2024	Due Within One Year
Special Assessment Bonds, Series 2024 (2024 Project)	\$ -	\$ 6,175,000	\$ -	\$ 6,175,000	\$ 90,000
Developer advances	11,280	-	11,280	-	-
	11,280	6,175,000	11,280	6,175,000	90,000
Unamortized bond discount	-	(13,265)	-	(13,265)	-
	<u>\$ 11,280</u>	<u>\$ 6,161,735</u>	<u>\$ 11,280</u>	<u>\$ 6,161,735</u>	<u>\$ 90,000</u>

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

September 30,	Principal	Interest	Total
2025	\$ 90,000	\$ 323,673	\$ 413,673
2026	95,000	319,848	414,848
2027	100,000	315,810	415,810
2028	105,000	311,560	416,560
2029	110,000	307,098	417,098
2030-2034	630,000	1,457,503	2,087,503
2035-2039	810,000	1,279,655	2,089,655
2040-2044	1,050,000	1,044,875	2,094,875
2045-2049	1,375,000	732,875	2,107,875
2050-2054	1,810,000	309,648	2,119,648
	<u>\$ 6,175,000</u>	<u>\$ 6,402,545</u>	<u>\$ 12,577,545</u>

**NOTE H – DEVELOPER TRANSACTIONS**

The Developer has agreed to fund the general operations of the District. In connection with that agreement, Developer contributions to the general fund were \$49,485, which includes a receivable of \$3,819 as of September 30, 2024. See Note F for other Developer transactions.

The Developer owns a portion of the land within the District; therefore, assessment revenues in the general and debt service funds include the assessments levied on those lots owned by the Developer.

**KNIGHTSBRIDGE COMMUNITY DEVELOPMENT DISTRICT**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2024**

**NOTE I - MANAGEMENT COMPANY**

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

**NOTE J - RISK MANAGEMENT**

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

**NOTE K – CONCENTRATION**

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

**KNIGHTSBRIDGE COMMUNITY DEVELOPMENT DISTRICT**  
**STATEMENT OF REVENUES AND EXPENDITURES**  
**BUDGET AND ACTUAL – GENERAL FUND**  
**Year Ended September 30, 2024**

	<u>* BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)</u>
<b>REVENUES</b>			
Developer contributions	\$ 264,083	\$ 49,485	\$ (214,598)
Special assessments	151,677	153,227	1,550
TOTAL REVENUES	<u>415,760</u>	<u>202,712</u>	<u>(213,048)</u>
<b>EXPENDITURES</b>			
Current			
General government	128,970	101,444	27,526
Physical environment	286,790	70,982	215,808
TOTAL EXPENDITURES	<u>415,760</u>	<u>172,426</u>	<u>243,334</u>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>\$ -</u>	30,286	<u>\$ 30,286</u>
<b>FUND BALANCES</b>			
Beginning of year		<u>6,271</u>	
End of year		<u>\$ 36,557</u>	

\* Original and final budget.

**KNIGHTSBRIDGE COMMUNITY DEVELOPMENT DISTRICT**  
**NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

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

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

The variance between budgeted and actual general fund revenues is considered significant. The actual general fund expenditures for the current fiscal year were lower than budgeted amounts due primarily to anticipated costs which were not incurred in the current fiscal year.

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

To the Board of Supervisors  
Knightsbridge Community Development District  
City of Kissimmee, Florida

We have audited in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to the financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Knightsbridge Community Development District, as of September 30, 2024 and for the year ended September 30, 2024, which collectively comprise Knightsbridge Community Development District's basic financial statements and have issued our report thereon dated June 9, 2025.

**Report on Internal Control Over Financial Reporting**

In planning and performing our audit, we considered the District's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control 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 misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

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

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

As part of obtaining reasonable assurance about whether the 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**

This report is intended 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.

*DiBartolomeo, McBee, Hartley & Barnes*

DiBartolomeo, McBee, Hartley & Barnes, P.A.

Fort Pierce, Florida

June 9, 2025



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

To the Board of Supervisors  
Knightsbridge Community Development District  
City of Kissimmee, Florida

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

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

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

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

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

*DiBartolomeo, McBee, Hartley & Barnes*

DiBartolomeo, McBee Hartley & Barnes, P.A.  
Fort Pierce, Florida  
June 9, 2025

Management Letter

To the Board of Supervisors  
Knightsbridge Community Development District  
City of Kissimmee, Florida

**Report on the Financial Statements**

We have audited the financial statements of the Knightsbridge Community Development District ("District") as of and for the fiscal year ended September 30, 2024, and have issued our report thereon dated June 9, 2025.

**Auditors' Responsibility**

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

**Other Reporting Requirements**

We have issued our Independent Auditors' Report on Internal Control over Financial Reporting and Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with Government Auditing Standards and Independent Accountants' Report on an examination conducted in accordance with AICPA Professional Standards, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated June 9, 2025, should be considered in conjunction with this management letter.

**Prior Audit Findings**

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

**Official Title and Legal Authority**

Section 10.554(1)(i)4., Rules of the Auditor General, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. The information required is disclosed in the notes to the financial statements.

### **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 the District has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and to identify the specific condition(s) met. In connection with our audit, we determined that the District did not meet any of the conditions described in Section 218.503(1), Florida Statutes.

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

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.

### **Property Assessed Clean Energy (PACE) Programs**

As required by Section 10.554(1)(i)6.a., Rules of the Auditor General, the District did not authorize a PACE program pursuant to Section 163.081 or Section 163.082, Florida Statutes, did not operate within the District's geographical boundaries during the fiscal year under audit.

### **Specific Information**

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

- a. The total number of district employees compensated in the last pay period of the District's fiscal year as 4.
- b. The total number of independent contractors to whom nonemployee compensation was paid in the last month of the district's fiscal year as 3.
- c. All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency as \$8,600.
- d. All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency as \$162,682.
- e. The District does not have any construction projects with a total cost of at least \$65,000 that are scheduled to begin on or after October 1 of the fiscal year being reported.
- f. The District did not amend its final adopted budget under Section 189.016(6), Florida Statutes.

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

- a. The rate or rates of non-ad valorem special assessments imposed by the District as \$1,271 per residential unit.
- b. The total amount of special assessments collected by or on behalf of the District as \$315,063.
- c. The total amount of outstanding bonds issued by the district as \$6,175,000.

**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 which warrants the attention of those charged with governance. In connection with our audit, we did not have any such findings.

**Purpose of this Letter**

Our management letter is intended solely for the information and use of 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.

*DiBartolomeo, McBee, Hartley & Barnes*

DiBartolomeo, McBee, Hartley & Barnes, P.A.  
Fort Pierce, Florida  
June 9, 2025

## SECTION IX

## REQUISITION

### KNIGHTSBRIDGE COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENT BONDS, SERIES 2024 (2024 PROJECT)

(Acquisition and Construction)

The undersigned, a Responsible Officer of the Knightsbridge Community Development District (the “District”) hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture between the District and U.S. Bank Trust Company, National Association, as trustee (the “Trustee”), dated as of March 1, 2024, as supplemented by that certain First Supplemental Trust Indenture dated as of March 1, 2024 (collectively, the “Indenture”) (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

- (A) Requisition Number: 9
- (B) Identify Acquisition Agreement, if applicable;
- (C) Name of Payee: TraceAir Technologies, Inc.
- (D) Amount Payable: \$5,163.00
- (E) Purpose for which paid or incurred (refer also to specific contract if amount is due and payable pursuant to a contract involving progress payments): Invoice # 22041 & 22042 - Advanced Scan & Access to online Software
- (F) Fund or Account and subaccount, if any, from which disbursement to be made:

*Series 2024 Acquisition and Construction Account of the Acquisition and Construction Fund.*

The undersigned hereby certifies that:

1. obligations in the stated amount set forth above have been incurred by the District,
2. each disbursement set forth above is a proper charge against the Series 2024 Acquisition and Construction Account;
3. each disbursement set forth above was incurred in connection with the Cost of the 2024 Project; and
4. each disbursement represents a Cost of 2024 Project which has not previously been paid.

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

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

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

**KNIGHTSBRIDGE COMMUNITY  
DEVELOPMENT DISTRICT**

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

Responsible Officer

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

6/12/25

**CONSULTING ENGINEER'S APPROVAL FOR  
NON-COST OF ISSUANCE OR NON-OPERATING COSTS REQUESTS ONLY**

The undersigned Consulting Engineer hereby certifies that this disbursement is for the Cost of the 2024 Project and is consistent with: (i) the Acquisition Agreement; and (ii) the report of the Consulting Engineer, as such report shall have been amended or modified.

\_\_\_\_\_

Consulting Engineer

6-11-25

INVOICE

TraceAir Technologies, Inc

1700 Westlake Ave N Ste 200 PMB

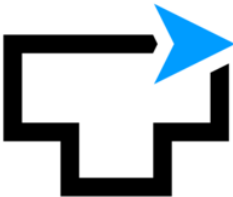
2001

Seattle, WA 98109

billing@traceair.net

+1 (206) 437-4290

traceair.net



Lennar Homes:Governmental Management Services - Central Florida, LLC:Knightsbridge CDD

Bill to

Knightsbridge CDD

219 East Livingston St

Orlando, FL 32801 USA

Ship to

Knightsbridge

Invoice details

Invoice no.: 22041

Terms: Net 30

Invoice date: 04/30/2025

Due date: 05/30/2025

#	Date	Product or service	Description	Qty	Rate	Amount
1.		Advanced Scan	4/2/2025, 4/16/2025, 4/29/ 2025	3	\$1,276.00	\$3,828.00
Total						\$3,828.00



INVOICE

TraceAir Technologies, Inc

1700 Westlake Ave N Ste 200 PMB

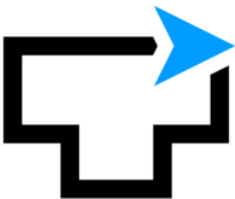
2001

Seattle, WA 98109

billing@traceair.net

+1 (206) 437-4290

traceair.net



Lennar Homes:Governmental Management Services - Central Florida, LLC:Knightsbridge CDD

Bill to

Knightsbridge CDD

219 East Livingston St

Orlando, FL 32801 USA

Ship to

Vineland Reserve

Invoice details

Invoice no.: 22042

Terms: Net 30

Invoice date: 04/30/2025

Due date: 05/30/2025

#	Date	Product or service	Description	Qty	Rate	Amount
1.		Access to TraceAir online software	Software Only: 4/21/2025 - 10/21/2025	1	\$800.00	\$800.00
2.		Access to TraceAir online software	Reinstatement Fee: 4/21/2025 - 10/21/2025	1	\$535.00	\$535.00
Total						\$1,335.00

# SECTION X

# SECTION A

# **Knightsbridge Community Development District Performance Measures/Standards & Annual Reporting Form**

**October 1, 2025 – September 30, 2026**

## **1. Community Communication and Engagement**

### **Goal 1.1: Public Meetings Compliance**

**Objective:** Hold at least three regular Board of Supervisor meetings per year to conduct CDD related business and discuss community needs.

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

**Standard:** A minimum of three board meetings were held during the Fiscal Year.

**Achieved:** Yes ☐ No ☐

### **Goal 1.2: Notice of Meetings Compliance**

**Objective:** Provide public notice of meetings in accordance with Florida Statutes, using at least two communication methods.

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

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

**Achieved:** Yes ☐ No ☐

### **Goal 1.3: Access to Records Compliance**

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

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

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

**Achieved:** Yes ☐ No ☐

## **2. Infrastructure and Facilities Maintenance**

### **Goal 2.1: Field Management and/or District Management Site Inspections**

**Objective:** Field manager and/or district manager will conduct inspections per District Management services agreement to ensure safety and proper functioning of the District's infrastructure.

**Measurement:** Field manager and/or district manager visits were successfully completed per management agreement as evidenced by field manager and/or district manager's reports, notes or other record keeping method.

**Standard:** 100% of site visits were successfully completed as described within district management services agreement

**Achieved:** Yes ☐ No ☐

### **Goal 2.2: District Infrastructure and Facilities Inspections**

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

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

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

**Achieved:** Yes ☐ No ☐

## **3. Financial Transparency and Accountability**

### **Goal 3.1: Annual Budget Preparation**

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

**Measurement:** Proposed budget was approved by the Board before June 15 and final budget was adopted by September 30 as evidenced by meeting minutes and budget documents listed on CDD website and/or within district records.

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

**Achieved:** Yes ☐ No ☐

### **Goal 3.2: Financial Reports**

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

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

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

**Achieved:** Yes ☐ No ☐

**Goal 3.3: Annual Financial Audit**

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

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

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

**Achieved:** Yes ☐ No ☐

Chair/Vice Chair: \_\_\_\_\_

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

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

Knightsbridge Community Development District

District Manager: \_\_\_\_\_

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

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

Knightsbridge Community Development District

## SECTION B

# Knightsbridge Community Development District Performance Measures/Standards & Annual Reporting Form

October 1, 2024 – September 30, 2025

## **1. Community Communication and Engagement**

### **Goal 1.1: Public Meetings Compliance**

**Objective:** Hold at least three regular Board of Supervisor meetings per year to conduct CDD related business and discuss community needs.

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

**Standard:** A minimum of three board meetings were held during the Fiscal Year.

**Achieved:** Yes ☐ No ☐

### **Goal 1.2: Notice of Meetings Compliance**

**Objective:** Provide public notice of meetings in accordance with Florida Statutes, using at least two communication methods.

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

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

**Achieved:** Yes ☐ No ☐

### **Goal 1.3: Access to Records Compliance**

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

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

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

**Achieved:** Yes ☐ No ☐



## **2. Infrastructure and Facilities Maintenance**

### **Goal 2.1: Field Management and/or District Management Site Inspections**

**Objective:** Field manager and/or district manager will conduct inspections per District Management services agreement to ensure safety and proper functioning of the District's infrastructure.

**Measurement:** Field manager and/or district manager visits were successfully completed per management agreement as evidenced by field manager and/or district manager's reports, notes or other record keeping method.

**Standard:** 100% of site visits were successfully completed as described within district management services agreement

**Achieved:** Yes ☐ No ☐

### **Goal 2.2: District Infrastructure and Facilities Inspections**

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

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

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

**Achieved:** Yes ☐ No ☐

## **3. Financial Transparency and Accountability**

### **Goal 3.1: Annual Budget Preparation**

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

**Measurement:** Proposed budget was approved by the Board before June 15 and final budget was adopted by September 30 as evidenced by meeting minutes and budget documents listed on CDD website and/or within district records.

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

**Achieved:** Yes ☐ No ☐

### **Goal 3.2: Financial Reports**

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

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

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

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

**Achieved:** Yes ☐ No ☐

Chair/Vice Chair: \_\_\_\_\_

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

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

Knightsbridge Community Development District

District Manager: \_\_\_\_\_

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

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

Knightsbridge Community Development District

## SECTION XI

# SECTION C

# SECTION 1

Knightsbridge  
Community Development District

Summary of Check Register

May 6, 2025 to June 2, 2025

Fund	Date	Check No.'s	Amount
General Fund	5/8/25	135-137	\$ 6,373.09
	5/12/25	138-139	\$ 6,221.67
Total Amount			\$ 12,594.76

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	.....CHECK..... AMOUNT #
5/08/25	00008	5/02/25 23MMS072	202504 310-51300-31100	ENGINEERS SVCS APR 25	*	278.14	
				MADDEN, MOORHEAD & STOKES LLC			278.14 000135
5/08/25	00019	4/25/25 7726534	202504 310-51300-32300	TRUSTEE FEES FY25	*	2,123.13	
		4/25/25 7726534	202504 300-15500-10000	TRUSTEE FEES FY26	*	2,123.12	
				US BANK			4,246.25 000136
5/08/25	00003	3/11/25 137533	202505 300-20700-10100	031 FR#7	*	1,240.00	
		4/11/25 139328	202505 300-20700-10100	031 FR#7	*	608.70	
				LATHAM, LUNA, EDEN & BEAUDINE, LLP			1,848.70 000137
5/12/25	00001	5/01/25 53	202505 310-51300-34000	MANAGEMENT FEES MAY 25	*	3,541.67	
		5/01/25 53	202505 310-51300-35200	WEBSITE ADMIN MAY 25	*	105.00	
		5/01/25 53	202505 310-51300-35100	INFORMATION TECH MAY 25	*	157.50	
		5/01/25 53	202505 310-51300-31300	DISSEMINATION SVC MAY 25	*	583.33	
		5/01/25 53	202505 310-51300-51000	OFFICE SUPPLIES	*	.09	
		5/01/25 53	202505 310-51300-42000	POSTAGE	*	2.08	
		5/01/25 54	202505 320-53800-34000	FIELD MANAGEMENT MAY 25	*	1,312.50	
				GOVERNMENTAL MANAGEMENT SERVICES-CF			5,702.17 000138
5/12/25	00003	5/08/25 140108	202504 310-51300-31500	GENERAL COUNSEL APR 25	*	519.50	
				LATHAM, LUNA, EDEN & BEAUDINE, LLP			519.50 000139
TOTAL FOR BANK A						12,594.76	
TOTAL FOR REGISTER						12,594.76	





Knightsbridge  
Community Development District

Summary of Check Register

June 3, 2025 to July 7, 2025

Fund	Date	Check No.'s	Amount
General Fund	6/24/25	140-142	\$ 14,973.90
Total Amount			\$ 14,973.90

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	.....CHECK..... AMOUNT #
6/24/25	00010	6/02/25 18672	202506 320-53800-46200		*	8,875.00	
			LANDSCAPE MAINT JUNE 25				
				FRANK POLLY SOD, INC			8,875.00 000140
6/24/25	00001	6/01/25 55	202506 320-53800-34000		*	1,312.50	
			FIELD MANAGEMENT JUNE 25				
		6/01/25 56	202506 310-51300-34000		*	3,541.67	
			MANAGEMENT FEES JUNE 25				
		6/01/25 56	202506 310-51300-35200		*	105.00	
			WEBSITE ADMIN JUNE 25				
		6/01/25 56	202506 310-51300-35100		*	157.50	
			INFORMATION TECH JUNE 25				
		6/01/25 56	202506 310-51300-31300		*	583.33	
			DISSEMINIATON SVC JUNE 25				
		6/01/25 56	202506 310-51300-51000		*	.63	
			OFFICE SUPPLIES				
		6/01/25 56	202506 310-51300-42000		*	93.27	
			POSTAGE				
				GOVERNMENTAL MANAGEMENT SERVICES-CF			5,793.90 000141
6/24/25	00003	6/09/25 140740	202505 310-51300-31500		*	305.00	
			GENERAL COUNSEL MAY25				
				LATHAM, LUNA, EDEN & BEAUDINE, LLP			305.00 000142
TOTAL FOR BANK A						14,973.90	
TOTAL FOR REGISTER						14,973.90	



Knightsbridge  
Community Development District

Summary of Check Register

July 8, 2025 to August 4, 2025

Fund	Date	Check No.'s	Amount
General Fund	7/9/25	143-144	\$ 8,483.07
	7/31/25	145-147	\$ 16,063.90
Total Amount			\$ 24,546.97

KNIB KNIGHTSBRIDGE ZYAN

## SECTION 2

***Knightsbridge***  
***Community Development District***

***Unaudited Financial Reporting***  
***June 30, 2025***



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1	<u>Balance Sheet</u>
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5	<u>Capital Projects Fund</u>
6-7	<u>Month to Month</u>
8	<u>Long Term Debt Schedule</u>
9	<u>Assessment Receipt Schedule</u>



**Knightsbridge**  
**Community Development District**  
**Combined Balance Sheet**  
**June 30, 2025**

	General Fund	Debt Service Fund	Capital Projects Fund	Total Governmental Funds
<b>Assets:</b>				
<b>Cash:</b>				
Operating Account	\$ 54,109	\$ -	\$ -	\$ 54,109
Due from Capital	\$ 3,819	\$ -	\$ -	\$ 3,819
Due from Developer	\$ 57,039	\$ -	\$ 746	\$ 57,785
Due from General Fund	\$ -	\$ 7,737	\$ -	\$ 7,737
Prepaid Expenses	\$ 2,123	\$ -	\$ -	\$ 2,123
<b>Investments:</b>				
<b>Series 2024</b>				
Reserve	\$ -	\$ 208,069	\$ -	\$ 208,069
Revenue	\$ -	\$ 166,555	\$ -	\$ 166,555
Construction	\$ -	\$ -	\$ 8,254	\$ 8,254
Cost of Issuance	\$ -	\$ -	\$ 106	\$ 106
<b>Total Assets</b>	<b>\$ 117,089</b>	<b>\$ 382,361</b>	<b>\$ 9,107</b>	<b>\$ 508,557</b>
<b>Liabilities:</b>				
Accounts Payable	\$ 2,270	\$ -	\$ -	\$ 2,270
Due to Debt Service	\$ 7,737	\$ -	\$ -	\$ 7,737
Due to General Fund	\$ -	\$ -	\$ 3,819	\$ 3,819
<b>Total Liabilites</b>	<b>\$ 10,007</b>	<b>\$ -</b>	<b>\$ 3,819</b>	<b>\$ 13,826</b>
<b>Fund Balance:</b>				
Nonspendable:				
Deposits and Prepaid Items	\$ 57,039	\$ -	\$ -	\$ 57,039
Restricted:				
Debt Service	\$ -	\$ 382,361	\$ -	\$ 382,361
Capital Projects	\$ -	\$ -	\$ 5,288	\$ 5,288
Unassigned	\$ 50,044	\$ -	\$ -	\$ 50,044
<b>Total Fund Balances</b>	<b>\$ 107,083</b>	<b>\$ 382,361</b>	<b>\$ 5,288</b>	<b>\$ 494,731</b>
<b>Total Liabilities &amp; Fund Balance</b>	<b>\$ 117,089</b>	<b>\$ 382,361</b>	<b>\$ 9,107</b>	<b>\$ 508,557</b>

**Knightsbridge**  
**Community Development District**  
**General Fund**

**Statement of Revenues, Expenditures, and Changes in Fund Balance**  
**For The Period Ending June 30, 2025**

	Adopted	Prorated Budget	Actual	
	Budget	Thru 06/30/25	Thru 06/30/25	Variance
<b><u>Revenues:</u></b>				
Assessments	\$ 151,677	\$ 151,677	\$ 152,731	\$ 1,054
Developer Contributions	\$ 274,015	\$ 80,348	\$ 80,348	\$ -
<b>Total Revenues</b>	<b>\$ 425,692</b>	<b>\$ 232,025</b>	<b>\$ 233,079</b>	<b>\$ 1,054</b>
<b><u>Expenditures:</u></b>				
<b><u>General &amp; Administrative:</u></b>				
Supervisor Fees	\$ 12,000	\$ 9,000	\$ 5,000	\$ 4,000
FICA Expenditures	\$ 918	\$ 689	\$ 383	\$ 306
Engineering	\$ 10,000	\$ 7,500	\$ 2,798	\$ 4,702
Attorney	\$ 20,000	\$ 15,000	\$ (3,836)	\$ 18,836
Annual Audit	\$ 5,000	\$ 3,750	\$ -	\$ 3,750
Assessment Administration	\$ 5,250	\$ 5,250	\$ 5,250	\$ -
Arbitrage	\$ 900	\$ -	\$ -	\$ -
Dissemination	\$ 7,000	\$ 5,250	\$ 7,750	\$ (2,500)
Trustee Fees	\$ 8,142	\$ 2,123	\$ 2,123	\$ -
Management Fees	\$ 42,500	\$ 31,875	\$ 31,875	\$ -
Information Technology	\$ 1,890	\$ 1,418	\$ 1,418	\$ -
Website Maintenance	\$ 1,260	\$ 945	\$ 945	\$ -
Telephone	\$ 300	\$ 225	\$ -	\$ 225
Postage & Delivery	\$ 1,000	\$ 750	\$ 253	\$ 497
Insurance	\$ 5,750	\$ 5,750	\$ 5,408	\$ 342
Copies	\$ 1,000	\$ 750	\$ 8	\$ 742
Legal Advertising	\$ 8,700	\$ 6,525	\$ 700	\$ 5,825
Other Current Charges	\$ 2,500	\$ 1,875	\$ 495	\$ 1,380
Office Supplies	\$ 625	\$ 469	\$ 1	\$ 467
Travel Per Diem	\$ 660	\$ 495	\$ -	\$ 495
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ 175	\$ -
<b>Total General &amp; Administrative</b>	<b>\$ 135,570</b>	<b>\$ 99,813</b>	<b>\$ 60,746</b>	<b>\$ 39,067</b>

**Knightsbridge**  
**Community Development District**  
**General Fund**

**Statement of Revenues, Expenditures, and Changes in Fund Balance**  
**For The Period Ending June 30, 2025**

	Adopted	Prorated Budget	Actual	
	Budget	Thru 06/30/25	Thru 06/30/25	Variance
<b><u>Operations &amp; Maintenance</u></b>				
<b>Field Expenditures</b>				
Property Insurance	\$ 10,000	\$ 10,000	\$ -	\$ 10,000
Field Management	\$ 15,750	\$ 11,813	\$ 11,813	\$ -
Landscape Maintenance	\$ 119,700	\$ 89,775	\$ 58,875	\$ 30,900
Landscape Replacement	\$ 10,000	\$ 7,500	\$ 5,130	\$ 2,370
Pond Maintenance	\$ 10,608	\$ 7,956	\$ -	\$ 7,956
Streetlights	\$ 53,064	\$ 39,798	\$ -	\$ 39,798
Electric	\$ 10,000	\$ 7,500	\$ 213	\$ 7,287
Water	\$ 30,000	\$ 22,500	\$ 20,998	\$ 1,502
Sidewalk & Asphalt Maintenance	\$ 10,000	\$ 7,500	\$ -	\$ 7,500
Irrigation Repairs	\$ 6,000	\$ 4,500	\$ -	\$ 4,500
General Repairs & Maintenance	\$ 5,000	\$ 3,750	\$ 4,780	\$ (1,030)
Stormwater Maintenance	\$ 5,000	\$ 3,750	\$ -	\$ 3,750
Field Contingency	\$ 5,000	\$ 3,750	\$ -	\$ 3,750
<b>Total Operations &amp; Maintenance</b>	<b>\$ 290,122</b>	<b>\$ 220,092</b>	<b>\$ 101,809</b>	<b>\$ 118,283</b>
<b>Total Expenditures</b>	<b>\$ 425,692</b>	<b>\$ 319,904</b>	<b>\$ 162,554</b>	<b>\$ 157,350</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ -</b>		<b>\$ 70,525</b>	
<b>Fund Balance - Beginning</b>	<b>\$ -</b>		<b>\$ 36,557</b>	
<b>Fund Balance - Ending</b>	<b>\$ -</b>		<b>\$ 107,083</b>	

**Knightsbridge**  
**Community Development District**

**Debt Service Fund Series 2024**

**Statement of Revenues, Expenditures, and Changes in Fund Balance**  
**For The Period Ending June 30, 2025**

	Adopted	Prorated Budget	Actual	
	Budget	Thru 06/30/25	Thru 06/30/25	Variance
<b><u>Revenues:</u></b>				
Assessments - Tax Roll	\$ 416,137	\$ 416,137	\$ 153,363	\$ (262,775)
Assessments - Direct	\$ -	\$ -	\$ 263,833	\$ 263,833
Interest	\$ 520	\$ 520	\$ 15,149	\$ 14,629
<b>Total Revenues</b>	<b>\$ 416,657</b>	<b>\$ 416,657</b>	<b>\$ 432,345</b>	<b>\$ 15,688</b>
<b><u>Expenditures:</u></b>				
<b><u>Series 2024</u></b>				
Interest - 12/15	\$ 161,836	\$ 161,836	\$ 161,836	\$ -
Principal - 6/15	\$ 90,000	\$ 90,000	\$ 90,000	\$ -
Interest - 6/15	\$ 161,836	\$ 161,836	\$ 161,836	\$ -
<b>Total Expenditures</b>	<b>\$ 413,673</b>	<b>\$ 413,673</b>	<b>\$ 413,673</b>	<b>\$ -</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ 2,984</b>		<b>\$ 18,672</b>	
<b><u>Other Financing Sources/(Uses):</u></b>				
Transfer In/(Out)	\$ -	\$ -	\$ (6,903)	\$ (6,903)
<b>Total Other Financing Sources/(Uses)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (6,903)</b>	<b>\$ (6,903)</b>
<b>Net Change in Fund Balance</b>	<b>\$ 2,984</b>		<b>\$ 11,769</b>	
<b>Fund Balance - Beginning</b>	<b>\$ 162,875</b>		<b>\$ 370,592</b>	
<b>Fund Balance - Ending</b>	<b>\$ 165,860</b>		<b>\$ 382,361</b>	

**Knightsbridge**  
**Community Development District**  
**Capital Projects Fund**  
**Statement of Revenues, Expenditures, and Changes in Fund Balance**  
**For The Period Ending June 30, 2025**

	Adopted	Prorated Budget	Actual	
	Budget	Thru 06/30/25	Thru 06/30/25	Variance
<b><u>Revenues:</u></b>				
Developer Contributions	\$ -	\$ -	\$ 3,791	\$ 3,791
Interest	\$ -	\$ -	\$ 20,276	\$ 20,276
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 24,067</b>	<b>\$ 24,067</b>
<b><u>Expenditures:</u></b>				
Capital Outlay	\$ -	\$ -	\$ 21,970	\$ (21,970)
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 21,970</b>	<b>\$ (21,970)</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,097</b>	
<b><u>Other Financing Sources/(Uses):</u></b>				
Transfer In/(Out)	\$ -	\$ -	\$ 6,903	\$ 6,903
<b>Total Other Financing Sources/(Uses)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 6,903</b>	<b>\$ 6,903</b>
<b>Net Change in Fund Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 9,001</b>	
<b>Fund Balance - Beginning</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (3,713)</b>	
<b>Fund Balance - Ending</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 5,288</b>	

**Knightsbridge**  
Community Development District  
Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
<b>Revenues:</b>													
Assessments	\$ -	\$ 4,781	\$ 131,510	\$ 2,534	\$ 1,220	\$ -	\$ 4,990	\$ -	\$ 7,695	\$ -	\$ -	\$ -	\$ 152,731
Developer Contributions	\$ 23,309	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 57,039	\$ -	\$ -	\$ -	\$ 80,348
<b>Total Revenues</b>	<b>\$ 23,309</b>	<b>\$ 4,781</b>	<b>\$ 131,510</b>	<b>\$ 2,534</b>	<b>\$ 1,220</b>	<b>\$ -</b>	<b>\$ 4,990</b>	<b>\$ -</b>	<b>\$ 64,733</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 233,079</b>
<b>Expenditures:</b>													
<b><u>General &amp; Administrative:</u></b>													
Supervisor Fees	\$ 1,200	\$ 1,000	\$ -	\$ -	\$ 1,000	\$ -	\$ -	\$ 1,800	\$ -	\$ -	\$ -	\$ -	\$ 5,000
FICA Expenditures	\$ 92	\$ 77	\$ -	\$ -	\$ 77	\$ -	\$ -	\$ 138	\$ -	\$ -	\$ -	\$ -	\$ 383
Engineering	\$ 133	\$ 324	\$ -	\$ 133	\$ 1,173	\$ 756	\$ 278	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,798
Attorney	\$ 562	\$ 1,073	\$ -	\$ -	\$ 345	\$ 744	\$ (6,864)	\$ 305	\$ -	\$ -	\$ -	\$ -	\$ (3,836)
Annual Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Assessment Administration	\$ 5,250	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,250
Arbitrage	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Dissemination	\$ 3,083	\$ 583	\$ 583	\$ 583	\$ 583	\$ 583	\$ 583	\$ 583	\$ 583	\$ -	\$ -	\$ -	\$ 7,750
Trustee Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,123	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,123
Management Fees	\$ 3,542	\$ 3,542	\$ 3,542	\$ 3,542	\$ 3,542	\$ 3,542	\$ 3,542	\$ 3,542	\$ 3,542	\$ -	\$ -	\$ -	\$ 31,875
Information Technology	\$ 158	\$ 158	\$ 158	\$ 158	\$ 158	\$ 158	\$ 158	\$ 158	\$ 158	\$ -	\$ -	\$ -	\$ 1,418
Website Maintenance	\$ 105	\$ 105	\$ 105	\$ 105	\$ 105	\$ 105	\$ 105	\$ 105	\$ 105	\$ -	\$ -	\$ -	\$ 945
Telephone	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Postage & Delivery	\$ 37	\$ 2	\$ 18	\$ -	\$ 23	\$ 40	\$ 37	\$ 2	\$ 93	\$ -	\$ -	\$ -	\$ 253
Insurance	\$ 5,408	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,408
Printing & Binding	\$ 2	\$ 5	\$ 1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8
Legal Advertising	\$ 700	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 700
Other Current Charges	\$ 40	\$ 40	\$ 41	\$ 156	\$ 44	\$ 43	\$ 43	\$ 43	\$ 44	\$ -	\$ -	\$ -	\$ 495
Property Appraiser	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Office Supplies	\$ 0	\$ 0	\$ -	\$ -	\$ 0	\$ 0	\$ 0	\$ 0	\$ 1	\$ -	\$ -	\$ -	\$ 1
Travel Per Diem	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Dues, Licenses & Subscriptions	\$ 175	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 175
<b>Total General &amp; Administrative</b>	<b>\$ 20,487</b>	<b>\$ 6,908</b>	<b>\$ 4,447</b>	<b>\$ 4,677</b>	<b>\$ 7,049</b>	<b>\$ 5,971</b>	<b>\$ 5</b>	<b>\$ 6,676</b>	<b>\$ 4,525</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 60,746</b>

**Knightsbridge**  
Community Development District  
Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
<b><u>Operations &amp; Maintenance</u></b>													
<b>Field Expenditures</b>													
Property Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Field Management	\$ 1,313	\$ 1,313	\$ 1,313	\$ 1,313	\$ 1,313	\$ 1,313	\$ 1,313	\$ 1,313	\$ 1,313	\$ -	\$ -	\$ -	11,813
Landscape Maintenance	\$ 5,875	\$ 5,875	\$ 5,875	\$ 5,875	\$ 5,875	\$ 5,875	\$ 6,875	\$ 6,875	\$ 6,875	\$ 8,875	\$ -	\$ -	58,875
Landscape Replacement	\$ 5,130	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	5,130
Pond Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Streetlights	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Electric	\$ 41	\$ -	\$ 40	\$ 21	\$ -	\$ 45	\$ 22	\$ 22	\$ 22	\$ -	\$ -	\$ -	213
Water	\$ 2,213	\$ 543	\$ 890	\$ 783	\$ 1,629	\$ 6,250	\$ 2,011	\$ 3,796	\$ 2,882	\$ -	\$ -	\$ -	20,998
Sidewalk & Asphalt Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Irrigation Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
General Repairs & Maintenance	\$ 1,860	\$ -	\$ -	\$ -	\$ 650	\$ -	\$ -	\$ 1,285	\$ 985	\$ -	\$ -	\$ -	4,780
Stormwater Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Field Contingency	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
<b>Total Operations &amp; Maintenance</b>	<b>\$ 16,432</b>	<b>\$ 7,731</b>	<b>\$ 8,118</b>	<b>\$ 7,992</b>	<b>\$ 9,467</b>	<b>\$ 14,482</b>	<b>\$ 10,220</b>	<b>\$ 13,290</b>	<b>\$ 14,077</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>101,809</b>
<b>Total Expenditures</b>	<b>\$ 36,919</b>	<b>\$ 14,639</b>	<b>\$ 12,565</b>	<b>\$ 12,669</b>	<b>\$ 16,516</b>	<b>\$ 20,453</b>	<b>\$ 10,225</b>	<b>\$ 19,966</b>	<b>\$ 18,602</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>162,554</b>
<b>Excess Revenues (Expenditures)</b>	<b>\$ (13,610)</b>	<b>\$ (9,858)</b>	<b>\$ 118,945</b>	<b>\$ (10,135)</b>	<b>\$ (15,296)</b>	<b>\$ (20,453)</b>	<b>\$ (5,235)</b>	<b>\$ (19,966)</b>	<b>\$ 46,132</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>70,525</b>

# Knightsbridge

## Community Development District

### Long Term Debt Report

SERIES 2024, SPECIAL ASSESSMENT REVENUE BONDS		
INTEREST RATE:	4.330%, 5.200%, 5.520%	
MATURITY DATE:	6/15/2054	
RESERVE FUND DEFINITION	50% MAXIMUM ANNUAL DEBT SERVICE	
RESERVE FUND REQUIREMENT	\$208,069	
RESERVE FUND BALANCE	\$208,069	
BONDS OUTSTANDING - 4/4/24		\$6,175,000
LESS: Principal Payment - 06/15/25		(\$90,000)
<b>CURRENT BONDS OUTSTANDING</b>		<b>\$6,085,000</b>



**Knightsbridge**  
**Community Development District**  
**Special Assessment Receipt Schedule**  
**Fiscal Year 2025**

Gross Assessment \$ 161,358.58 \$ 162,025.33 \$ 323,383.91  
Net Assessments \$ 151,677.07 \$ 152,303.81 \$ 303,980.88

**ON ROLL ASSESSMENTS**

Date	Distribution	Gross Amount	Commissions	Discount/Penalty	Interest	Net Receipts	49.90%	50.10%	100.00%
							O&M Portion	2024 Debt	Total
11/21/24	ACH	\$10,185.32	(\$195.56)	(\$407.44)	\$0.00	\$9,582.32	\$4,781.28	\$4,801.04	\$9,582.32
12/11/24	ACH	\$275,003.64	(\$11,000.88)	(\$220.00)	\$0.00	\$258,722.71	\$129,094.64	\$129,628.07	\$258,722.71
12/20/24	ACH	\$4,939.88	(\$98.80)	\$0.00	\$0.00	\$4,841.08	\$2,415.55	\$2,425.53	\$4,841.08
01/09/25	ACH	\$4,939.88	(\$98.80)	\$0.00	\$0.00	\$4,841.08	\$2,415.55	\$2,425.53	\$4,841.08
01/28/25	ACH	\$0.00	\$0.00	\$0.00	\$238.21	\$238.21	\$118.86	\$119.35	\$238.21
02/10/25	ACH	\$2,495.41	(\$49.91)	\$0.00	\$0.00	\$2,445.50	\$1,220.23	\$1,225.27	\$2,445.50
04/09/25	ACH	\$10,185.32	(\$203.70)	\$0.00	\$0.00	\$9,981.62	\$4,980.52	\$5,001.10	\$9,981.62
04/30/25	ACH	\$0.00	\$0.00	\$0.00	\$19.97	\$19.97	\$9.96	\$10.01	\$19.97
06/09/25	ACH	\$2,622.72	(\$52.46)	\$0.00	\$0.00	\$2,570.26	\$1,282.48	\$1,287.78	\$2,570.26
06/16/25	ACH	\$13,113.60	(\$262.27)	\$0.00	\$0.00	\$12,851.33	\$6,412.42	\$6,438.91	\$12,851.33
<b>TOTAL</b>		<b>\$ 323,485.77</b>	<b>\$ (11,962.38)</b>	<b>\$ (627.44)</b>	<b>\$ 258.18</b>	<b>\$ 306,094.08</b>	<b>\$ 152,731.49</b>	<b>\$ 153,362.59</b>	<b>\$ 306,094.08</b>

<b>101%</b>	<b>Net Percent Collected</b>
<b>0</b>	<b>Balance Remaining to Collect</b>

**DIRECT BILL ASSESSMENTS**

Lennar Homes, LLC					
2025-01			Net Assessments	\$ 263,833.37	\$ 263,833.37
Date Received	Due Date	Check Number	Net Assessed	Amount Received	Series 2024
11/4/24	11/1/24	2329719	\$ 131,916.69	\$ 131,916.69	\$ 131,916.69
2/5/25	2/1/25	2383707	\$ 65,958.34	\$ 65,958.34	\$ 65,958.34
4/30/25	5/1/24	2436411	\$ 65,958.34	\$ 65,958.34	\$ 65,958.34
			\$ 263,833.37	\$ 263,833.37	\$ 263,833.37

## SECTION 3

**BOARD OF SUPERVISORS MEETING DATES  
KNIGHTSBRIDGE COMMUNITY DEVELOPMENT DISTRICT  
FISCAL YEAR 2026**

The Board of Supervisors of the **Knightsbridge Community Development District** will **hold their regular meetings for Fiscal Year 2026 at 10:00 a.m., or as shortly thereafter as reasonable possible, at the Oasis Club at ChampionsGate, 1520 Oasis Club Blvd., ChampionsGate, FL 33896, on the third Monday of the month, unless otherwise indicated, as follows:**

**October 20, 2025**

**November 17, 2025**

**December 15, 2025**

**January 19, 2026** (*Date falls on National Holiday – Consider Cancelling/Rescheduling*)

**February 16, 2026**

**March 16, 2026**

**April 20, 2026**

**May 18, 2026**

**June 15, 2026**

**July 20, 2026**

**August 17, 2026**

**September 21, 2026**

The meetings are open to the public and will be conducted in accordance with the provision of Florida Law for Community Development Districts. The meetings may be continued to a date, time, and place to be specified on the record at the meeting. A copy of the agenda for these meetings may be obtained from the District Manager, Governmental Management Services – Central Florida, LLC, 219 E. Livingston Street, Orlando, FL 32801; by calling (407) 841-5524, during normal business hours, or via the District's website at <https://knightsbridgecdd.com>.

There may be occasions when one or more Supervisors or staff will participate by speaker telephone. Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Office at (407) 841-5524 at least 48 hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Office.

A person who decides to appeal any decision made at the meeting with respect to any matter considered at the meeting 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  
District Manager  
Governmental Management Services – Central Florida, LLC