

**COPE'S LANDING
COMMUNITY DEVELOPMENT
DISTRICT**

July 8, 2025

**BOARD OF SUPERVISORS
PUBLIC HEARING
AND REGULAR
MEETING AGENDA**

**COPE'S LANDING
COMMUNITY DEVELOPMENT DISTRICT**

**AGENDA
LETTER**

Cope's Landing Community Development District
OFFICE OF THE DISTRICT MANAGER
2300 Glades Road, Suite 410W•Boca Raton, Florida 33431
Phone: (561) 571-0010•Toll-free: (877) 276-0889•Fax: (561) 571-0013
<https://copeslandingcdd.net/>

July 1, 2025

Board of Supervisors
Cope's Landing Community Development District

<u>ATTENDEES:</u> Please identify yourself each time you speak to facilitate accurate transcription of meeting minutes.

Dear Board Members:

The Board of Supervisors of the Cope's Landing Community Development District will hold a Public Hearing and Regular Meeting on July 8, 2025 at 6:00 p.m., at 12123 Great Eagle Road, Jacksonville, Florida 32219. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments
3. Public Hearing on Adoption of Fiscal Year 2025/2026 Budget
 - A. Affidavit of Publication
 - B. Consideration of Resolution 2025-06, Relating to the Annual Appropriations and Adopting the Budget(s) for the Fiscal Year Beginning October 1, 2025, and Ending September 30, 2026; Authorizing Budget Amendments; and Providing an Effective Date
4. Consideration of Resolution 2025-07, Providing for Funding for the FY 2026 Adopted Budget(s); Providing for the Collection and Enforcement of Special Assessments, Including but Not Limited to Penalties and Interest Thereon; Certifying an Assessment Roll; Providing for Amendments to the Assessment Roll; Providing a Severability Clause; and Providing an Effective Date
5. Presentation of Audited Financial Report for Fiscal Year Ended September 30, 2024, Prepared by Grau & Associates
 - A. Consideration of Resolution 2025-08, Hereby Accepting the Audited Annual Financial Report for Fiscal Year Ended September 30, 2024
6. Acceptance of Unaudited Financial Statements as of May 31, 2025
7. Approval of June 3, 2025 Regular Meeting Minutes

8. Staff Reports

- A. District Counsel: *Kutak Rock LLP*
- B. District Engineer: *Dunn & Associates, Inc.*
- C. District Manager: *Wrathell, Hunt and Associates, LLC*
 - 273 Registered Voters in District as of April 15, 2025
 - UPCOMING MEETINGS
 - August 5, 2025 at 3:00 PM
 - September 2, 2025 at 3:00 PM
 - QUORUM CHECK

SEAT 1	ROBERT "BOB" PORTER	☐ IN PERSON	☐ PHONE	☐ NO
SEAT 2	ANTHONY SHARP	☐ IN PERSON	☐ PHONE	☐ NO
SEAT 3	MARK DEARING	☐ IN PERSON	☐ PHONE	☐ NO
SEAT 4	JOHN GISLASON	☐ IN PERSON	☐ PHONE	☐ NO
SEAT 5	JAMES TEAGLE	☐ IN PERSON	☐ PHONE	☐ NO

9. Board Members' Comments/Requests

10. Public Comments

11. Adjournment

If you should have any questions or concerns, please do not hesitate to contact me directly at (904) 295-5714.

Sincerely,



Ernesto Torres
District Manager

FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE

CALL-IN NUMBER: 1-888-354-0094

PARTICIPANT PASSCODE: 782 134 6157

COPE'S LANDING
COMMUNITY DEVELOPMENT DISTRICT

3A

STATE OF FLORIDA,

S.S.

COUNTY OF DUVAL,

Before the undersigned authority personally appeared Nichol Stringer, who on oath says that she is the Publisher's Representative of the JACKSONVILLE DAILY RECORD, a weekly newspaper published at Jacksonville, in Duval County, Florida; that the attached copy of advertisement, being a Notice of Public Hearing, etc.; and Notice of Regular Board of Supervisors' Meeting

in the matter of Cope's Landing Community Development District

in the Court, was published in said newspaper by print in the issues of 6/19/25, 6/26/25.

Affiant further says that the JACKSONVILLE DAILY RECORD complies with all legal requirements for publication in Chapter 50, Florida Statutes.

*This notice was published on both
jaxdailyrecord.com and floridapublicnotices.com.



Nichol Stringer

Sworn to and subscribed before me this 26th day of June, 2025 by Nichol Stringer who is personally known to me.



Seal

Notary Public, State of Florida

**COPE'S LANDING
COMMUNITY
DEVELOPMENT DISTRICT
NOTICE OF PUBLIC HEARING
TO CONSIDER THE ADOPTION OF THE FISCAL YEAR
2026 PROPOSED BUDGET(S);
AND NOTICE OF REGULAR
BOARD OF SUPERVISORS'
MEETING.**

The Board of Supervisors ("Board") of the Cope's Landing Community Development District ("District") will hold a public hearing and regular meeting as follows:

DATE: July 8 2025

TIME: 6:00 p.m.

LOCATION:

12123 Great Eagle Road
Jacksonville, Florida 32219

The purpose of the public hearing is to receive comments and objections on the adoption of the District's proposed budget(s) for the fiscal year beginning October 1, 2025, and ending September 30, 2026 ("Proposed Budget"). A regular Board meeting of the District will also be held at the above time where the Board may consider any other business that may properly come before it. A copy of the agenda and Proposed Budget may be obtained at the offices of the District Manager, Wrathell, Hunt & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 Ph: 1 (877) 276-0889 ("District Manager's Office"), during normal business hours, or by visiting the District's website at <https://copeslandingcdd.net/>.

The public hearing and meeting are open to the public and will be conducted in accordance with the provisions of Florida law. The public hearing and/or meeting may be continued in progress to a date, time certain, and place to be specified on the record at the public hearing and/or meeting. There may be occasions when Board Supervisors or District Staff may participate by speaker telephone.

Any person requiring special accommodations at the public hearing or meeting because of a disability or physical impairment should contact the District Manager's Office at least forty-eight (48) hours prior to the public hearing and 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 Manager's Office.

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

District Manager

Jun. 19/26 00 (25-03327D)

COPE'S LANDING
COMMUNITY DEVELOPMENT DISTRICT

3B

RESOLUTION 2025-06
[FY 2026 APPROPRIATION RESOLUTION]

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

WHEREAS, for the fiscal year beginning October 1, 2025, and ending September 30, 2026 (“**FY 2026**”), the District Manager prepared and submitted to the Board of Supervisors (“**Board**”) of the Cope’s Landing Community Development District (“**District**”) prior to June 15, 2025, proposed budget(s) (“**Proposed Budget**”) along with an explanatory and complete financial plan for each fund of the District, pursuant to the provisions of Section 190.008(2)(a), *Florida Statutes*; and

WHEREAS, at least sixty (60) days prior to the adoption of the Proposed Budget, the District filed a copy of the Proposed Budget with the local general-purpose government(s) 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 a public hearing on the Proposed Budget and caused notice of such public hearing to be given by publication pursuant to Section 190.008(2)(a), *Florida Statutes*; and

WHEREAS, the District Manager will post the Proposed Budget on the District’s website in accordance with Chapter 189, *Florida Statutes*; and

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

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE COPE’S LANDING COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. BUDGET

- a. The 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* (“**Adopted Budget**”), 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.

- b. The Adopted Budget, as amended, shall be maintained in the office of the District Manager and at the District's Local Records Office and identified as "The Budget for the Cope's Landing Community Development District for the Fiscal Year Ending September 30, 2026."
- c. The Adopted Budget shall be posted by the District Manager on the District's official website in accordance with Chapter 189, *Florida Statutes* and shall remain on the website for at least two (2) years.

SECTION 2. APPROPRIATIONS

There is hereby appropriated out of the revenues of the District, for FY 2026, the sum(s) set forth in **Exhibit A** to be raised by the levy of assessments and/or otherwise, which sum is deemed by the Board to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated as set forth in **Exhibit A**.

SECTION 3. BUDGET AMENDMENTS

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within FY 2026 or within 60 days following the end of the FY 2026 may amend its Adopted Budget for that fiscal year as follows:

- a. A line-item appropriation for expenditures within a fund may be decreased or increased by motion of the Board recorded in the minutes, and approving the expenditure, if the total appropriations of the fund do not increase.
- b. The District Manager or Treasurer may approve an expenditure that would increase or decrease a line-item appropriation for expenditures within a fund if the total appropriations of the fund do not increase and if either (i) the aggregate change in the original appropriation item does not exceed the greater of \$15,000 or 15% of the original appropriation, or (ii) such expenditure is authorized by separate disbursement or spending resolution.
- c. Any other budget amendments shall be adopted by resolution and consistent with Florida law. The District Manager or Treasurer must ensure that any amendments to the budget under this paragraph c. are posted on the District's website in accordance with Chapter 189, *Florida Statutes*, and remain on the website for at least two (2) years.

SECTION 4. EFFECTIVE DATE. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS 8TH DAY OF JULY, 2025.

ATTEST:

**COPE’S LANDING COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

Exhibit A: FY 2026 Budget

Exhibit A
FY 2026 Budget

**COPE'S LANDING
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2026**

**COPE'S LANDING
COMMUNITY DEVELOPMENT DISTRICT
TABLE OF CONTENTS**

<u>Description</u>	<u>Page Number(s)</u>
General Fund Budget	1 - 2
Definitions of General Fund Expenditures	3 - 4
Debt Service Fund Budget - Series 2023	5
Debt Service Fund Budget - Series 2024	6
Amortization Schedule - Series 2023	7 - 8
Amortization Schedule - Series 2024	9 - 10
Assessment Summary	11

**COPE'S LANDING
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2026**

	Fiscal Year 2025				Proposed
	Adopted Budget FY 2025	Actual through 2/28/2025	Projected through 9/30/2025	Total Actual & Projected	Budget FY 2026
REVENUES					
Assessment levy: on-roll - gross	\$ 178,162				\$ 178,162
Allowable discounts (4%)	(7,126)				(7,126)
Assessment levy: on-roll - net	171,036	\$ 166,068	\$ 4,968	171,036	171,036
Assessment levy: off-roll	107,200	80,400	26,800	107,200	203,200
Landowner contribution	366,715	-	366,715	366,715	270,715
Total revenues	644,951	246,468	398,483	644,951	644,951
EXPENDITURES					
Professional & administrative					
Supervisors	3,600	1,000	2,600	3,600	3,600
Management/accounting/recording	48,000	20,000	28,000	48,000	48,000
Legal	25,000	672	24,328	25,000	25,000
Engineering	2,000	-	2,000	2,000	2,000
Audit	5,500	-	5,500	5,500	5,500
Arbitrage rebate calculation	1,000	-	1,000	1,000	1,000
Dissemination agent	1,000	833	167	1,000	1,000
EMMA software services	1,000	1,000	-	1,000	1,000
Trustee	3,950	6,154	-	6,154	3,950
Telephone	200	83	117	200	200
Postage	250	133	117	250	250
Printing & binding	500	208	292	500	500
Legal advertising	6,500	180	6,320	6,500	6,500
Annual special district fee	175	175	-	175	175
Insurance	5,500	26,374	-	26,374	6,520
Contingencies/bank charges	750	1,450	-	1,450	750
Website hosting & maintenance	1,680	705	975	1,680	1,680
Website ADA compliance	210	210	-	210	210
DTS technology software	-	-	-	-	1,000
Tax collector	6,236	5,812	424	6,236	6,236
O&M accounting	-	-	-	-	6,000
Total professional & administrative	113,051	64,989	71,840	136,829	121,071
Field operations					
Landscape maintenance	150,000	24,155	125,845	150,000	150,000
Irrigation repairs	5,000	-	5,000	5,000	5,000
Irrigation water	30,000	11,299	18,701	30,000	30,000
Entry monuments					
Fountain maintenance	-	-	-	-	700
Aquatic maintenance	14,000	1,115	12,885	14,000	14,000
Trash removal	3,000	766	2,234	3,000	2,500
Total field operations	202,000	37,335	164,665	202,000	202,200

**COPE'S LANDING
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2026**

	Fiscal Year 2025				
	Adopted Budget FY 2025	Actual through 2/28/2025	Projected through 9/30/2025	Total Actual & Projected	Proposed Budget FY 2026
Amenity center					
Utilities					
Telephone, cable, internet	4,000	218	3,782	4,000	7,000
Electric	30,000	-	15,000	15,000	30,000
Water/irrigation	30,000	-	30,000	30,000	30,000
Security			-	-	
Alarm monitoring	3,000	-	3,000	3,000	3,000
Access cards	2,500	-	2,500	2,500	2,500
Management contracts			-	-	
Facility management	44,000	-	44,000	44,000	45,500
Landscape replacement	5,000	-	5,000	5,000	7,500
Pool maintenance	15,000	-	15,000	15,000	15,500
Pool chemicals	8,000	-	8,000	8,000	8,000
Janitorial services	9,000	-	9,000	9,000	10,000
Janitorial supplies	30,000	854	10,000	10,854	10,000
Pest control	5,000	-	5,000	5,000	5,000
Pool permits	400	-	400	400	400
Repairs & maintenance	16,000	-	16,000	16,000	16,000
Maintenance	15,000	34,146	-	34,146	15,000
Dog waste stations service	4,000	-	4,000	4,000	4,000
Contingencies	20,000	200	19,800	20,000	55,780
Special events	15,000	-	7,500	7,500	7,500
Holiday decorations	10,000	-	10,000	10,000	5,000
Fitness center repairs/supplies	3,000	-	3,000	3,000	3,000
Amenity supplies	5,000	-	5,000	5,000	5,000
Operating supplies	1,000	7,588	-	7,588	1,000
Property insurance	55,000	-	28,000	28,000	35,000
Total amenity center	<u>329,900</u>	<u>43,006</u>	<u>243,982</u>	<u>286,988</u>	<u>321,680</u>
Total expenditures	<u>644,951</u>	<u>145,330</u>	<u>480,487</u>	<u>625,817</u>	<u>644,951</u>
Excess/(deficiency) of revenues					.
over/(under) expenditures	-	101,138	(82,004)	19,134	-
Fund balance - beginning (unaudited)	-	7,049	108,187	7,049	26,183
Fund balance - ending	<u>\$ -</u>	<u>\$ 108,187</u>	<u>\$ 26,183</u>	<u>\$ 26,183</u>	<u>\$ 26,183</u>

**COPE'S LANDING
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administrative

Supervisors	\$ 3,600
Statutorily set at \$200 for each meeting of the Board of Supervisors not to exceed \$4,800 for each fiscal year.	
Management/accounting/recording	48,000
Wrathell, Hunt and Associates, LLC (WHA), specializes in managing community development districts by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all of the District's governmental requirements. WHA develops financing programs, administers the issuance of tax exempt bond financings, operates and maintains the assets of the community.	
Legal	25,000
General counsel and legal representation, which includes issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts.	
Engineering	2,000
The District's Engineer will provide construction and consulting services, to assist the District in crafting sustainable solutions to address the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.	
Audit	5,500
Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.	
Arbitrage rebate calculation	1,000
To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.	
Dissemination agent	1,000
The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities Exchange Act of 1934. Wrathell, Hunt & Associates serves as dissemination agent.	
EMMA software services	1,000
Trustee	3,950
Annual fee for the service provided by trustee, paying agent and registrar.	
Telephone	200
Telephone and fax machine.	
Postage	250
Mailing of agenda packages, overnight deliveries, correspondence, etc.	
Printing & binding	500
Letterhead, envelopes, copies, agenda packages	
Legal advertising	6,500
The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.	
EXPENDITURES (continued)	
Annual special district fee	175
Annual fee paid to the Florida Department of Economic Opportunity.	
Insurance	6,520
The District will obtain public officials and general liability insurance.	
Contingencies/bank charges	750
Bank charges and other miscellaneous expenses incurred during the year and automated AP routing etc.	
Website hosting & maintenance	1,680
Website ADA compliance	210
DTS technology software	1,000
Tax collector	6,236
O&M accounting	6,000

**COPE'S LANDING
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

Field operations	
Landscape maintenance	150,000
Irrigation repairs	5,000
Irrigation water	30,000
Entry monuments	
Fountain maintenance	700
Aquatic maintenance	14,000
Trash removal	2,500
Amenity center	
Telephone, cable, internet	7,000
Electric	30,000
Water/irrigation	30,000
Alarm monitoring	3,000
Access cards	2,500
Facility management	45,500
Landscape replacement	7,500
Pool maintenance	15,500
Pool chemicals	8,000
Janitorial services	10,000
Janitorial supplies	10,000
Pest control	5,000
Pool permits	400
Repairs & maintenance	16,000
Maintenance	15,000
Includes pressure washing. General maitenance to amenities	
Dog waste stations service	4,000
Contingencies	55,780
Special events	7,500
Holiday decorations	5,000
Fitness center repairs/supplies	3,000
Amenity supplies	5,000
Operating supplies	1,000
Property insurance	35,000
Total expenditures	<u><u>\$644,951</u></u>

**COPE'S LANDING
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2023
FISCAL YEAR 2026**

	Fiscal Year 2025				
	Adopted Budget FY 2025	Actual through 2/28/2025	Projected through 9/30/2025	Total Actual & Projected	Proposed Budget FY 2026
REVENUES					
Assessment levy: on-roll	\$ 356,235				\$ 356,235
Allowable discounts (4%)	(14,249)				(14,249)
Net assessment levy - on-roll	341,986	\$ 332,036	\$ 9,950	\$ 341,986	341,986
Assessment levy: off-roll	214,346	53,587	53,586	107,173	214,346
Developer contribution	-	107,173	-	107,173	-
Interest	-	4,686	-	4,686	-
Total revenues	556,332	497,482	63,536	561,018	556,332
EXPENDITURES					
Debt service					
Principal	110,000	-	110,000	110,000	115,000
Interest	435,025	217,512	217,513	435,025	429,663
Tax collector	7,125	11,621	-	11,621	7,125
Cost of issuance	-	-	-	-	-
Total expenditures	552,150	229,133	327,513	556,646	551,788
Excess/(deficiency) of revenues over/(under) expenditures	4,182	268,349	(263,977)	4,372	4,544
Fund balance:					
Beginning fund balance (unaudited)	-	360,725	629,074	360,725	365,097
Ending fund balance (projected)	\$ 4,182	\$629,074	\$ 365,097	\$ 365,097	369,641
Use of fund balance:					
Debt service reserve account balance (required)					(135,966)
Interest expense - November 1, 2026					(212,028)
Projected fund balance surplus/(deficit) as of September 30, 2026					\$ 21,647

**COPE'S LANDING
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2024
FISCAL YEAR 2026**

	Fiscal Year 2025				Proposed Budget FY 2026
	Adopted Budget FY 2025	Actual through 2/28/2025	Projected through 9/30/2025	Total Actual & Projected	
REVENUES					
Assessment levy: off-roll	\$ -	\$ -	\$ 187,225	\$ 187,225	\$ 191,776
Interest	-	2,071	-	2,071	-
Total revenues	-	2,071	187,225	189,296	191,776
EXPENDITURES					
Debt service					
Principal	-	-	40,000	40,000	45,000
Interest	-	23,039	74,053	97,092	144,365
Total expenditures	-	23,039	114,053	137,092	189,365
Excess/(deficiency) of revenues over/(under) expenditures	-	(20,968)	73,172	52,204	2,411
OTHER FINANCING SOURCES/(USES)					
Trustee fee	-	5,925	-	5,925	-
Total other financing sources/(uses)	-	-	-	-	-
Net increase/(decrease) in fund balance	-	(20,968)	73,172	52,204	2,411
Fund balance:					
Beginning fund balance (unaudited)	-	125,351	104,383	125,351	177,555
Ending fund balance (projected)	\$ -	\$ 104,383	\$ 177,555	\$ 177,555	179,966
Use of fund balance:					
Debt service reserve account balance (required)					(95,888)
Interest expense - November 1, 2026					(72,183)
Projected fund balance surplus/(deficit) as of September 30, 2026					<u>\$ 11,895</u>

**COPE'S LANDING
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2023 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/25			214,831.25	214,831.25	7,480,000.00
05/01/26	115,000.00	4.875%	214,831.25	329,831.25	7,365,000.00
11/01/26			212,028.13	212,028.13	7,365,000.00
05/01/27	120,000.00	4.875%	212,028.13	332,028.13	7,245,000.00
11/01/27			209,103.13	209,103.13	7,245,000.00
05/01/28	125,000.00	4.875%	209,103.13	334,103.13	7,120,000.00
11/01/28			206,056.25	206,056.25	7,120,000.00
05/01/29	135,000.00	4.875%	206,056.25	341,056.25	6,985,000.00
11/01/29			202,765.63	202,765.63	6,985,000.00
05/01/30	140,000.00	4.875%	202,765.63	342,765.63	6,845,000.00
11/01/30			199,353.13	199,353.13	6,845,000.00
05/01/31	145,000.00	5.750%	199,353.13	344,353.13	6,700,000.00
11/01/31			195,184.38	195,184.38	6,700,000.00
05/01/32	155,000.00	5.750%	195,184.38	350,184.38	6,545,000.00
11/01/32			190,728.13	190,728.13	6,545,000.00
05/01/33	165,000.00	5.750%	190,728.13	355,728.13	6,380,000.00
11/01/33			185,984.38	185,984.38	6,380,000.00
05/01/34	175,000.00	5.750%	185,984.38	360,984.38	6,205,000.00
11/01/34			180,953.13	180,953.13	6,205,000.00
05/01/35	185,000.00	5.750%	180,953.13	365,953.13	6,020,000.00
11/01/35			175,634.38	175,634.38	6,020,000.00
05/01/36	195,000.00	5.750%	175,634.38	370,634.38	5,825,000.00
11/01/36			170,028.13	170,028.13	5,825,000.00
05/01/37	205,000.00	5.750%	170,028.13	375,028.13	5,620,000.00
11/01/37			164,134.38	164,134.38	5,620,000.00
05/01/38	220,000.00	5.750%	164,134.38	384,134.38	5,400,000.00
11/01/38			157,809.38	157,809.38	5,400,000.00
05/01/39	235,000.00	5.750%	157,809.38	392,809.38	5,165,000.00
11/01/39			151,053.13	151,053.13	5,165,000.00
05/01/40	245,000.00	5.750%	151,053.13	396,053.13	4,920,000.00
11/01/40			144,009.38	144,009.38	4,920,000.00
05/01/41	260,000.00	5.750%	144,009.38	404,009.38	4,660,000.00
11/01/41			136,534.38	136,534.38	4,660,000.00
05/01/42	275,000.00	5.750%	136,534.38	411,534.38	4,385,000.00
11/01/42			128,628.13	128,628.13	4,385,000.00
05/01/43	290,000.00	5.750%	128,628.13	418,628.13	4,095,000.00
11/01/43			120,290.63	120,290.63	4,095,000.00
05/01/44	310,000.00	5.875%	120,290.63	430,290.63	3,785,000.00
11/01/44			111,184.38	111,184.38	3,785,000.00
05/01/45	330,000.00	5.875%	111,184.38	441,184.38	3,455,000.00
11/01/45			101,490.63	101,490.63	3,455,000.00
05/01/46	350,000.00	5.875%	101,490.63	451,490.63	3,105,000.00
11/01/46			91,209.38	91,209.38	3,105,000.00
05/01/47	370,000.00	5.875%	91,209.38	461,209.38	2,735,000.00
11/01/47			80,340.63	80,340.63	2,735,000.00

**COPE'S LANDING
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2023 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
05/01/48	390,000.00	5.875%	80,340.63	470,340.63	2,345,000.00
11/01/48			68,884.38	68,884.38	2,345,000.00
05/01/49	415,000.00	5.875%	68,884.38	483,884.38	1,930,000.00
11/01/49			56,693.75	56,693.75	1,930,000.00
05/01/50	440,000.00	5.875%	56,693.75	496,693.75	1,490,000.00
11/01/50			43,768.75	43,768.75	1,490,000.00
05/01/51	470,000.00	5.875%	43,768.75	513,768.75	1,020,000.00
11/01/51			29,962.50	29,962.50	1,020,000.00
05/01/52	495,000.00	5.875%	29,962.50	524,962.50	525,000.00
11/01/52			15,421.88	15,421.88	525,000.00
05/01/53	525,000.00	5.875%	15,421.88	540,421.88	-
Total	7,480,000.00		7,888,131.25	15,368,131.25	

**COPE'S LANDING
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2024 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/25			73,172.50	73,172.50	2,800,000.00
05/01/26	45,000.00	4.400%	73,172.50	118,172.50	2,755,000.00
11/01/26			72,182.50	72,182.50	2,755,000.00
05/01/27	45,000.00	4.400%	72,182.50	117,182.50	2,710,000.00
11/01/27			71,192.50	71,192.50	2,710,000.00
05/01/28	50,000.00	4.400%	71,192.50	121,192.50	2,660,000.00
11/01/28			70,092.50	70,092.50	2,660,000.00
05/01/29	50,000.00	4.400%	70,092.50	120,092.50	2,610,000.00
11/01/29			68,992.50	68,992.50	2,610,000.00
05/01/30	55,000.00	4.400%	68,992.50	123,992.50	2,555,000.00
11/01/30			67,782.50	67,782.50	2,555,000.00
05/01/31	55,000.00	4.400%	67,782.50	122,782.50	2,500,000.00
11/01/31			66,572.50	66,572.50	2,500,000.00
05/01/32	60,000.00	5.150%	66,572.50	126,572.50	2,440,000.00
11/01/32			65,027.50	65,027.50	2,440,000.00
05/01/33	60,000.00	5.150%	65,027.50	125,027.50	2,380,000.00
11/01/33			63,482.50	63,482.50	2,380,000.00
05/01/34	65,000.00	5.150%	63,482.50	128,482.50	2,315,000.00
11/01/34			61,808.75	61,808.75	2,315,000.00
05/01/35	65,000.00	5.150%	61,808.75	126,808.75	2,250,000.00
11/01/35			60,135.00	60,135.00	2,250,000.00
05/01/36	70,000.00	5.150%	60,135.00	130,135.00	2,180,000.00
11/01/36			58,332.50	58,332.50	2,180,000.00
05/01/37	75,000.00	5.150%	58,332.50	133,332.50	2,105,000.00
11/01/37			56,401.25	56,401.25	2,105,000.00
05/01/38	80,000.00	5.150%	56,401.25	136,401.25	2,025,000.00
11/01/38			54,341.25	54,341.25	2,025,000.00
05/01/39	85,000.00	5.150%	54,341.25	139,341.25	1,940,000.00
11/01/39			52,152.50	52,152.50	1,940,000.00
05/01/40	85,000.00	5.150%	52,152.50	137,152.50	1,855,000.00
11/01/40			49,963.75	49,963.75	1,855,000.00
05/01/41	90,000.00	5.150%	49,963.75	139,963.75	1,765,000.00
11/01/41			47,646.25	47,646.25	1,765,000.00
05/01/42	95,000.00	5.150%	47,646.25	142,646.25	1,670,000.00
11/01/42			45,200.00	45,200.00	1,670,000.00
05/01/43	100,000.00	5.150%	45,200.00	145,200.00	1,570,000.00
11/01/43			42,625.00	42,625.00	1,570,000.00
05/01/44	105,000.00	5.150%	42,625.00	147,625.00	1,465,000.00
11/01/44			39,921.25	39,921.25	1,465,000.00
05/01/45	115,000.00	5.450%	39,921.25	154,921.25	1,350,000.00
11/01/45			36,787.50	36,787.50	1,350,000.00
05/01/46	120,000.00	5.450%	36,787.50	156,787.50	1,230,000.00
11/01/46			33,517.50	33,517.50	1,230,000.00
05/01/47	125,000.00	5.450%	33,517.50	158,517.50	1,105,000.00
11/01/47			30,111.25	30,111.25	1,105,000.00
05/01/48	135,000.00	5.450%	30,111.25	165,111.25	970,000.00
11/01/48			26,432.50	26,432.50	970,000.00

**COPE'S LANDING
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2024 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
05/01/49	140,000.00	5.450%	26,432.50	166,432.50	830,000.00
11/01/49			22,617.50	22,617.50	830,000.00
05/01/50	150,000.00	5.450%	22,617.50	172,617.50	680,000.00
11/01/50			18,530.00	18,530.00	680,000.00
05/01/51	155,000.00	5.450%	18,530.00	173,530.00	525,000.00
11/01/51			14,306.25	14,306.25	525,000.00
05/01/52	165,000.00	5.450%	14,306.25	179,306.25	360,000.00
11/01/52			9,810.00	9,810.00	360,000.00
05/01/53	175,000.00	5.450%	9,810.00	184,810.00	185,000.00
11/01/53			5,041.25	5,041.25	185,000.00
05/01/54	185,000.00	5.450%	5,041.25	190,041.25	-
Total	2,800,000.00		2,768,357.50	5,568,357.50	

**COPE'S LANDING
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND AND DEBT SERVICE FUND
ASSESSMENT SUMMARY
FISCAL YEAR 2026**

On-Roll Assessments

Number of Units	Unit Type	Projected Fiscal Year 2026			FY 25 Assessment
		GF	DSF	GF & DSF	
206	Phase 1 SF	864.86	1,729.30	2,594.16	2,594.16
206					

Off-Roll Assessments

Number of Units	Unit Type	Projected Fiscal Year 2026			FY 25 Assessment
		GF	DSF	GF & DSF	
134	Phase 2 SF	800.00	1,599.60	2,399.60	2,399.60
134					

Off-Roll Assessments

Number of Units	Unit Type	Projected Fiscal Year 2026			FY 25 Assessment
		GF	DSF	GF & DSF	
120	Phase 3 SF	800.00	1,598.13	2,398.13	742.34
120					

Developer Contributions

Number of Units	Unit Type	Projected Fiscal Year 2026			FY 24 Assessment
		GF	DSF	GF & DSF	
374	Future SF	723.84	-	723.84	742.34
374					

COPE'S LANDING
COMMUNITY DEVELOPMENT DISTRICT

4

RESOLUTION 2025-07
[FY 2026 ASSESSMENT RESOLUTION]

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE COPE'S LANDING COMMUNITY DEVELOPMENT DISTRICT PROVIDING FOR FUNDING FOR THE FY 2026 ADOPTED BUDGET(S); PROVIDING FOR THE COLLECTION AND ENFORCEMENT OF SPECIAL ASSESSMENTS, INCLUDING BUT NOT LIMITED TO PENALTIES AND INTEREST THEREON; CERTIFYING AN ASSESSMENT ROLL; PROVIDING FOR AMENDMENTS TO THE ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Cope's Landing Community Development District ("**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, located in Duval County, Florida ("**County**"); and

WHEREAS, the District has constructed or acquired various infrastructure improvements and provides certain services in accordance with the District's adopted capital improvement plan and Chapter 190, *Florida Statutes*; and

WHEREAS, for the fiscal year beginning October 1, 2025, and ending September 30, 2026 ("**FY 2026**"), the Board of Supervisors ("**Board**") of the District has determined to undertake various operations and maintenance and other activities described in the District's budget ("**Adopted Budget**"), attached hereto as **Exhibit A**; and

WHEREAS, pursuant to Chapter 190, *Florida Statutes*, the District may fund the Adopted Budget through the levy and imposition of special assessments on benefitted lands within the District and, regardless of the imposition method utilized by the District, under Florida law the District may collect such assessments by direct bill, tax roll, or in accordance with other collection measures provided by law; and

WHEREAS, in order to fund the District's Adopted Budget, the District's Board now desires to adopt this Resolution setting forth the means by which the District intends to fund its Adopted Budget.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE COPE'S LANDING COMMUNITY DEVELOPMENT DISTRICT:

1. **FUNDING.** The District's Board hereby authorizes the funding mechanisms for the Adopted Budget as provided further herein and as indicated in the Adopted Budget attached hereto as **Exhibit A** and the assessment roll attached hereto as **Exhibit B** ("**Assessment Roll**").

2. **OPERATIONS AND MAINTENANCE ASSESSMENTS.**

- a. **Benefit Findings.** The provision of the services, facilities, and operations as described in **Exhibit A** confers a special and peculiar benefit to the lands within the District, which benefit exceeds or equals the cost of the assessments. The allocation of the assessments to the specially benefitted lands is shown in **Exhibit A** and **Exhibit B** and is hereby found to be fair and reasonable.
 - b. **O&M Assessment Imposition.** Pursuant to Chapter 190, *Florida Statutes*, a special assessment for operations and maintenance ("**O&M Assessment(s)**") is hereby levied and imposed on benefitted lands within the District and in accordance with **Exhibit A** and **Exhibit B**. The lien of the O&M Assessments imposed and levied by this Resolution shall be effective upon passage of this Resolution.
 - c. **Maximum Rate.** Pursuant to Section 197.3632(4), *Florida Statutes*, the lien amount shall serve as the "maximum rate" authorized by law for operation and maintenance assessments.
3. **DEBT SERVICE SPECIAL ASSESSMENTS.** The District's Board hereby certifies for collection the FY 2026 installment of the District's previously levied debt service special assessments ("**Debt Assessments**," and together with the O&M Assessments, the "**Assessments**") in accordance with this Resolution and as further set forth in **Exhibit A** and **Exhibit B**, and hereby directs District staff to affect the collection of the same.
4. **COLLECTION AND ENFORCEMENT; PENALTIES; INTEREST.** Pursuant to Chapter 190, *Florida Statutes*, the District is authorized to collect and enforce the Assessments as set forth below.
- a. **Tax Roll Assessments.** To the extent indicated in **Exhibit A** and **Exhibit B**, those certain O&M Assessments (if any) and/or Debt Assessments (if any) imposed on the "**Tax Roll Property**" identified in **Exhibit B** shall be collected by the County Tax Collector at the same time and in the same manner as County property taxes in accordance with Chapter 197, *Florida Statutes* ("**Uniform Method**"). That portion of the Assessment Roll which includes the Tax Roll Property 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 property taxes. The District's Board finds and determines that such collection method is an efficient method of collection for the Tax Roll Property.
 - b. **Direct Bill Assessments.** To the extent indicated in **Exhibit A** and **Exhibit B**, those certain O&M Assessments (if any) and/or Debt Assessments (if any) imposed on "**Direct Collect Property**" identified in **Exhibit B** shall be

collected directly by the District in accordance with Florida law, as set forth in **Exhibit A** and **Exhibit B**. The District's Board finds and determines that such collection method is an efficient method of collection for the Direct Collect Property.

- i. *Due Date (O&M Assessments)*. O&M Assessments directly collected by the District shall be due and payable in full on December 1, 2025; provided, however, that, to the extent permitted by law, the O&M Assessments due may be paid in several partial, deferred payments and according to the following schedule: 50% due no later than December 1, 2025, 25% due no later than February 1, 2026, and 25 % due no later than May 1, 2026.
- ii. *Due Date (Debt Assessments)*. Debt Assessments directly collected by the District shall be due and payable in full on in full on December 1, 2025; provided, however, that, to the extent permitted by law, the Debt Assessments due may be paid in several partial, deferred payments and according to the following schedule: 50% due no later than December 1, 2025, 25% due no later than February 1, 2026, and 25% due no later than May 1, 2026.
- iii. In the event that an Assessment payment is not made in accordance with the schedule(s) stated above, the whole of such Assessment, including any remaining partial, deferred payments for the Fiscal Year: shall immediately become due and payable; shall accrue interest, penalties in the amount of one percent (1%) per month, and all costs of collection and enforcement; and shall either be enforced pursuant to a foreclosure action, or, at the District's sole discretion, collected pursuant to the Uniform Method on a future tax bill, which amount may include penalties, interest, and costs of collection and enforcement. Any prejudgment interest on delinquent Assessments shall accrue at the rate of any bonds secured by the Assessments, or at the statutory prejudgment interest rate, as applicable. In the event an Assessment subject to direct collection by the District shall be delinquent, the District Manager and District Counsel, without further authorization by the Board, may initiate foreclosure proceedings pursuant to Chapter 170, *Florida Statutes*, or other applicable law to collect and enforce the whole Assessment, as set forth herein.

- c. **Future Collection Methods.** The District’s decision to collect Assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect special assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.

5. **ASSESSMENT ROLL; AMENDMENTS.** The Assessment Roll, attached hereto as **Exhibit B**, is hereby certified for collection. The Assessment Roll shall be collected pursuant to the collection methods provided above. The proceeds therefrom shall be paid to the District. The District Manager shall keep apprised of all updates made to the County property roll by the Property Appraiser after the date of this Resolution and shall amend the Assessment Roll in accordance with any such updates, for such time as authorized by Florida law, to the County property roll.

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

7. **EFFECTIVE DATE.** This Resolution shall take effect upon the passage and adoption of this Resolution by the Board.

PASSED AND ADOPTED this 8th day of July, 2025.

ATTEST:

**COPE’S LANDING COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

By: _____

Its: _____

Exhibit A: Budget
Exhibit B: Assessment Roll

COPE'S LANDING
COMMUNITY DEVELOPMENT DISTRICT

5

**COPE'S LANDING
COMMUNITY DEVELOPMENT DISTRICT
CITY OF JACKSONVILLE, FLORIDA
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2024**

**COPE'S LANDING COMMUNITY DEVELOPMENT DISTRICT
CITY OF JACKSONVILLE, FLORIDA**

TABLE OF CONTENTS

	<u>Page</u>
INDEPENDENT AUDITOR'S REPORT	1-2
MANAGEMENT'S DISCUSSION AND ANALYSIS	3-6
BASIC FINANCIAL STATEMENTS	
Government-Wide Financial Statements:	
Statement of Net Position	7
Statement of Activities	8
Fund Financial Statements:	
Balance Sheet – Governmental Funds	9
Reconciliation of the Balance Sheet – Governmental Funds to the Statement of Net Position	10
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds	11
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities	12
Notes to the Financial Statements	13-20
REQUIRED SUPPLEMENTARY INFORMATION	
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – General Fund	21
Notes to Required Supplementary Information	22
OTHER INFORMATION	
Data Elements required by FL Statute 218.39 (3) (c)	23
INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS	24-25
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	26
MANAGEMENT LETTER REQUIRED BY CHAPTER 10.550 OF THE RULES OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA	27-28



Grau & Associates

CERTIFIED PUBLIC ACCOUNTANTS

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

INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors
Cope's Landing Community Development District
City of Jacksonville, Florida

Report on the Audit of the Financial Statements

Opinions

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

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

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

Required Supplementary Information

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

Other Information Included in the Financial Report

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 23, 2025, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, 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 District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.



June 23, 2025

MANAGEMENT'S DISCUSSION AND ANALYSIS

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

FINANCIAL HIGHLIGHTS

- The assets of the District exceeded its liabilities at the close of the most recent fiscal year resulting in a net position balance of \$442,562.
- The change in the District's total net position in comparison with the prior fiscal year was \$691,027, an increase. 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 \$1,237,754, an increase of \$918,938 in comparison with the prior fiscal year. The total fund balance is restricted for debt service and capital projects, non-spendable for deposits, and the remainder is unassigned which is available for spending at the District's discretion.

OVERVIEW OF FINANCIAL STATEMENTS

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

Government-Wide Financial Statements

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

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

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

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

Fund Financial Statements

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

OVERVIEW OF FINANCIAL STATEMENTS (Continued)

Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and 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 balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

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

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

Notes to the Financial Statements

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

GOVERNMENT-WIDE FINANCIAL ANALYSIS

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

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

NET POSITION SEPTEMBER 30,		
	2024	2023
Current and other assets	\$ 1,270,007	\$ 332,817
Capital assets, net of depreciation	9,795,857	7,088,034
Total assets	11,065,864	7,420,851
Current liabilities	232,713	15,086
Long-term liabilities	10,390,589	7,654,230
Total liabilities	10,623,302	7,669,316
Net position		
Net investment in capital assets	149,895	(566,196)
Restricted	285,618	317,731
Unrestricted	7,049	-
Total net position	\$ 442,562	\$ (248,465)

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

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

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

The District's net position increased during the most recent fiscal year. The majority of the increase is attributed to contributions from the Developer to fund the construction project.

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

CHANGES IN NET POSITION FOR THE FISCAL YEAR ENDED SEPTEMBER 30,

	2024	2023
Revenues:		
Program revenues		
Charges for services	\$ 537,466	\$ -
Operating grants and contributions	200,126	35,129
Capital grants and contributions	793,494	1,138
Total revenues	1,531,086	36,267
Expenses:		
General government	90,550	35,129
Maintenance and operations	88,830	-
Interest	461,152	1,085
Cost of issuance	199,527	248,518
Total expenses	840,059	284,732
Change in net position	691,027	(248,465)
Net position - beginning	(248,465)	-
Net position - ending	\$ 442,562	\$ (248,465)

As noted above and in the statement of activities, the cost of all governmental activities during fiscal year ended September 30, 2024 was \$840,059. The costs of the District's activities were funded by program revenues, which are comprised of Developer contributions, assessments and investment earnings. In total, expenses increased from the prior year primarily as a result of an increase in interest expense and maintenance expenses.

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 for the fiscal year ended September 30, 2024 did not exceed appropriations.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At September 30, 2024, the District had \$9,795,857 invested in capital assets for its governmental activities. No depreciation has been taken in the current fiscal year as the District's infrastructure and other capital assets are under construction. More detailed information about the District's capital assets is presented in the notes of the financial statements.

Capital Debt

At September 30, 2024, the District had \$10,430,000 in Bonds outstanding for its governmental activities. More detailed information about the District's capital debt is presented in the notes of the financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND OTHER EVENTS

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

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, land owners, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the financial resources it manages and the stewardship of the facilities it maintains. If you have questions about this report or need additional financial information, contact the Cope's Landing Community Development District's Finance Department at 2300 Glades Road, Suite 410W, Boca Raton, FL 33431.

**COPE'S LANDING COMMUNITY DEVELOPMENT DISTRICT
CITY OF JACKSONVILLE, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2024**

	Governmental Activities
ASSETS	
Cash and cash equivalents	\$ 4,438
Deposits	2,770
Assessments receivable	209,637
Due from Developer	29,690
Restricted assets:	
Investments	1,023,472
Capital assets:	
Nondepreciable	9,795,857
Total assets	<u>11,065,864</u>
LIABILITIES	
Accounts payable	26,222
Developer advance	6,000
Unearned revenue	31
Accrued interest payable	200,460
Non-current liabilities:	
Due within one year	150,000
Due in more than one year	10,240,589
Total liabilities	<u>10,623,302</u>
NET POSITION	
Net investment in capital assets	149,895
Restricted for debt service	285,618
Unrestricted	7,049
Total net position	<u>\$ 442,562</u>

See notes to the financial statements

FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024

[illegible]

See notes to the financial statements

**COPE'S LANDING COMMUNITY DEVELOPMENT DISTRICT
CITY OF JACKSONVILLE, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2024**

	Major Funds			Total
	General	Debt Service	Capital Projects	Governmental Funds
ASSETS				
Cash and cash equivalents	\$ 4,438	\$ -	\$ -	\$ 4,438
Investments	-	276,441	747,031	1,023,472
Deposits	2,770	-	-	2,770
Due from Developer	29,690	-	-	29,690
Assessments receivable	-	209,637	-	209,637
Total assets	<u>\$ 36,898</u>	<u>\$ 486,078</u>	<u>\$ 747,031</u>	<u>\$ 1,270,007</u>
LIABILITIES				
Liabilities:				
Accounts payable	\$ 23,818	\$ -	\$ 2,404	\$ 26,222
Developer advance	6,000	-	-	6,000
Unearned Revenue	31	-	-	31
Total liabilities	<u>29,849</u>	<u>-</u>	<u>2,404</u>	<u>32,253</u>
FUND BALANCES				
Nonspendable:				
Deposits	2,770	-	-	2,770
Restricted for:				
Debt service	-	486,078	-	486,078
Capital projects	-	-	744,627	744,627
Unassigned	4,279	-	-	4,279
Total fund balances	<u>7,049</u>	<u>486,078</u>	<u>744,627</u>	<u>1,237,754</u>
Total liabilities and fund balances	<u>\$ 36,898</u>	<u>\$ 486,078</u>	<u>\$ 747,031</u>	<u>\$ 1,270,007</u>

See notes to the financial statements

**COPE'S LANDING COMMUNITY DEVELOPMENT DISTRICT
CITY OF JACKSONVILLE, FLORIDA
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
SEPTEMBER 30, 2024**

Fund balance - governmental funds \$ 1,237,754

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

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

Capital assets, net	9,795,857	
Accumulated depreciation	-	9,795,857

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

Accrued interest payable	(200,460)	
Unamortized original issue discount	39,411	
Bonds payable	(10,430,000)	(10,591,049)
Net position of governmental activities		\$ 442,562

See notes to the financial statements

**COPE'S LANDING COMMUNITY DEVELOPMENT DISTRICT
CITY OF JACKSONVILLE, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024**

	Major Funds			Total
	General	Debt Service	Capital Projects	Governmental Funds
REVENUES				
Assessments	\$ -	\$ 537,466	\$ -	\$ 537,466
Developer contributions	186,429	-	790,391	976,820
Interest	-	13,697	3,103	16,800
Total revenues	186,429	551,163	793,494	1,531,086
EXPENDITURES				
Current:				
General government	90,550	-	-	90,550
Maintenance	88,830	-	-	88,830
Debt service:				
Principal	-	105,000	-	105,000
Interest	-	260,418	-	260,418
Bond issuance costs	-	199,527	-	199,527
Capital outlay	-	-	2,707,823	2,707,823
Total expenditures	179,380	564,945	2,707,823	3,452,148
Excess (deficiency) of revenues over (under) expenditures	7,049	(13,782)	(1,914,329)	(1,921,062)
OTHER FINANCING SOURCES (USES)				
Transfers in (out)	-	(138,109)	138,109	-
Bond proceeds	-	319,153	2,520,847	2,840,000
Total other financing sources (uses)	-	181,044	2,658,956	2,840,000
Net change in fund balances	7,049	167,262	744,627	918,938
Fund balances - beginning	-	318,816	-	318,816
Fund balances - ending	\$ 7,049	\$ 486,078	\$ 744,627	\$ 1,237,754

See notes to the financial statements

**COPE'S LANDING COMMUNITY DEVELOPMENT DISTRICT
CITY OF JACKSONVILLE, FLORIDA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024**

Net change in fund balances - total governmental funds	\$ 918,938
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlays as expenditures; however, the cost of capital assets is eliminated in the statement of activities and capitalized in the statement of net position.	2,707,823
Governmental funds report the face amount of Bonds issued as financial resources when debt is first issued, whereas these amounts are eliminated in the statement of activities and recognized as long-term liabilities in the statement of net position.	(2,840,000)
Amortization of Bond discounts is not recognized in the governmental fund financial statements, but is reported as an expense in the statement of activities.	(1,359)
Repayments of long-term liabilities are reported as expenditures in the governmental fund statement but such repayments reduce liabilities in the statement of net position and are eliminated in the statement of activities.	105,000
The change in accrued interest on long-term liabilities between the current and prior fiscal year is recorded in the statement of activities but not in the fund financial statements.	<u>(199,375)</u>
Change in net position of governmental activities	<u><u>\$ 691,027</u></u>

See notes to the financial statements

**COPE'S LANDING COMMUNITY DEVELOPMENT DISTRICT
CITY OF JACKSONVILLE, FLORIDA
NOTES TO FINANCIAL STATEMENTS**

NOTE 1 – NATURE OF ORGANIZATION AND REPORTING ENTITY

Cope's Landing Community Development District ("District") was established effective January 11, 2023 by Ordinance 2022-861E of the City Council of the City of Jacksonville, Florida, pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes. The Act provides among other things, the power to manage basic services for community development, power to borrow money and issue bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

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

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

The Board has the responsibility for:

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

The financial statements were prepared in accordance with Governmental Accounting Standards Board ("GASB") Statements. Under the provisions of those standards, the financial reporting entity consists of the primary government, organizations for which the District 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 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Government-Wide and Fund Financial Statements

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

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

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Measurement Focus, Basis of Accounting and Financial Statement Presentation

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

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

Assessments

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

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

The District reports the following major governmental funds:

General Fund

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

Debt Service Fund

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

Capital Projects Fund

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

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

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity

Restricted Assets

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

Deposits and Investments

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

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

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

Securities listed in paragraph c and d shall be invested to provide sufficient liquidity to pay obligations as they come due. In addition, unspent Bond proceeds are required to be held in investments as specified in the Bond Indentures.

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

Prepaid Items

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

Capital Assets

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

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

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Unearned Revenue

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

Long-Term Obligations

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

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

Deferred Outflows/Inflows of Resources

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

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

Fund Equity/Net Position

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

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

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

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

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Fund Equity/Net Position (Continued)

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

Other Disclosures

Use of Estimates

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

NOTE 3 – BUDGETARY INFORMATION

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

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

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

NOTE 4 – DEPOSITS AND INVESTMENTS

Deposits

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

Investments

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

	Amortized Cost	Credit Risk	Maturities
First American Government Oblig Fund Class Y	\$ 151,090	S&P AAAM	Weighted average of the fund portfolio: 31 days
First American Government Oblig Fund Class X	872,382	S&P AAAM	Weighted average of the fund portfolio: 31 days
	<u>\$ 1,023,472</u>		

NOTE 4 – DEPOSITS AND INVESTMENTS (Continued)

Investments (Continued)

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

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

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

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

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

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

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

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

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

NOTE 5 – CAPITAL ASSETS

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

	Beginning Balance	Additions	Reductions	Ending Balance
<u>Governmental activities</u>				
Capital assets, not being depreciated				
Infrastructure under construction	\$ 7,088,034	\$ 2,707,823	\$ -	\$ 9,795,857
Total capital assets, not being depreciated	7,088,034	2,707,823	-	9,795,857
 Governmental activities capital assets, net	 \$ 7,088,034	 \$ 2,707,823	 \$ -	 \$ 9,795,857

The infrastructure intended to serve the District has been estimated at a total cost of approximately \$34,280,000 and will be developed 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. Upon completion, certain improvements are to be conveyed to others for ownership and maintenance responsibilities. All of the capital asset additions in the current year were acquired from the Developer.

NOTE 6 – LONG-TERM LIABILITIES

Series 2023

On September 28, 2023 the District issued \$7,695,000 of Capital Improvement Revenue Bonds, Series 2023 consisting of Term Bonds with maturity dates from May 1, 2030 to May 1, 2053 and fixed interest rates ranging from 4.875% to 5.875%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District. Interest is to be paid semiannually on each May 1 and November 1. Principal on the Bonds is to be paid serially commencing May 1, 2024 through May 1, 2053.

Some or all of the Series 2023 Bonds are subject to optional, mandatory and extraordinary mandatory redemption prior to maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture.

The Bond Indenture established a debt service reserve requirement as well as other restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. Upon satisfaction of certain conditions, a portion of the original reserve requirements will be released to the Developer for construction costs paid on behalf of the District; this occurred during the current fiscal year as the District met the reserve release conditions and transferred a portion of the reserves to the construction account as discussed in Note 7. The District was in compliance with the debt service reserve requirement at September 30, 2024.

Series 2024

On September 5, 2024 the District issued \$2,840,000 of Capital Improvement Revenue Bonds, Series 2024 consisting of Term Bonds with maturity dates from May 1, 2031 to May 1, 2054 and fixed interest rates ranging from 4.4% to 5.45%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District. Interest is to be paid semiannually on each May 1 and November 1. Principal on the Bonds is to be paid serially commencing May 1, 2025 through May 1, 2054.

Some or all of the Series 2024 Bonds are subject to optional, mandatory and extraordinary mandatory redemption prior to maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture.

The Bond Indenture established a debt service reserve requirement as well as other restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. Upon satisfaction of certain conditions, a portion of the original reserve requirements will be released to the Developer for construction costs paid on behalf of the District; this did not occur during the current fiscal year. The District was in compliance with the debt service reserve requirement at September 30, 2024.

Long-term Debt Activity

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

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<u>Governmental activities</u>					
Bonds payable:					
Series 2023	\$ 7,695,000	\$ -	\$ 105,000	\$ 7,590,000	\$ 110,000
Less: bond discount	40,770	-	1,359	39,411	-
Series 2024	-	2,840,000	-	2,840,000	40,000
Total	<u>\$ 7,654,230</u>	<u>\$ 2,840,000</u>	<u>\$ 103,641</u>	<u>\$ 10,390,589</u>	<u>\$ 150,000</u>

NOTE 6 – LONG-TERM LIABILITIES (Continued)

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

Year ending September 30:	Governmental Activities		
	Principal	Interest	Total
2025	\$ 150,000	\$ 532,116	\$ 682,116
2026	160,000	576,008	736,008
2027	165,000	568,421	733,421
2028	175,000	560,591	735,591
2029	185,000	552,298	737,298
2030-2034	1,075,000	2,611,746	3,686,746
2035-2039	1,415,000	2,279,156	3,694,156
2040-2044	1,855,000	1,836,206	3,691,206
2045-2049	2,490,000	1,239,759	3,729,759
2050-2054	2,760,000	432,304	3,192,304
Total	<u>\$ 10,430,000</u>	<u>\$ 11,188,605</u>	<u>\$ 21,618,605</u>

NOTE 7 – INTERFUND TRANSFERS

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

Fund	Transfers in	Transfers out
Debt service	\$ -	138,109
Capital projects	138,109	-
Total	<u>\$ 138,109</u>	<u>\$ 138,109</u>

Transfers are used to move revenues 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 release of a portion of the Series 2023 Reserve amount to the Series 2023 construction account in accordance with the Series 2023 Bond indenture.

NOTE 8 – DEVELOPER TRANSACTIONS

The Developer has agreed to fund the general operation of the District. In connection with that agreement, Developer contributions to the general fund and capital project fund were \$186,429 and \$790,391 respectively. For the current year, Developer assessment revenues in the debt service fund were \$537,466 in the debt service fund. In addition, the District has recorded a receivable from the Developer in the general fund of \$29,690 as of September 30, 2024.

NOTE 9 – 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's operations.

NOTE 10 – MANAGEMENT COMPANY

The District has contracted with Wrathell, Hunt and Associates, LLC to perform management advisory 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 11 – RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. The District has obtained commercial insurance from independent third parties to mitigate the costs of these risks; coverage may not extend to all situations.

**COPE'S LANDING COMMUNITY DEVELOPMENT DISTRICT
CITY OF JACKSONVILLE, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024**

	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
	Original & Final	Actual Amounts	
REVENUES			
Developer contributions	\$ 476,732	\$ 186,429	\$ (290,303)
Total revenues	476,732	186,429	(290,303)
EXPENDITURES			
Current:			
General government	101,632	90,550	11,082
Maintenance	174,000	88,830	85,170
Recreation	201,100	-	201,100
Total expenditures	476,732	179,380	297,352
Excess (deficiency) of revenues over (under) expenditures	<u>\$ -</u>	7,049	<u>\$ 7,049</u>
Fund balance - beginning		<u>-</u>	
Fund balance - ending		<u>\$ 7,049</u>	

See notes to required supplementary information

**COPE'S LANDING COMMUNITY DEVELOPMENT DISTRICT
CITY OF JACKSONVILLE, FLORIDA
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

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

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

**COPE'S LANDING COMMUNITY DEVELOPMENT DISTRICT
CITY OF JACKSONVILLE, FLORIDA
OTHER INFORMATION – DATA ELEMENTS
REQUIRED BY FL STATUTE 218.39(3)(C)
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024
UNAUDITED**

<u>Element</u>	<u>Comments</u>
Number of District employees compensated in the last pay period of the District's fiscal year being reported.	Not applicable
Number of independent contractors compensated to whom nonemployee compensation was paid in the last month of the District's fiscal year being reported.	7
Employee compensation	Not applicable
Independent contractor compensation	\$63,862
Construction projects to begin on or after October 1; (\$65K)	None
Budget variance report	See the Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - General Fund
Ad Valorem taxes;	Not applicable
Non ad valorem special assessments;	
Special assessment rate	Operations and maintenance - N/A Debt service - N/A
Special assessments collected	\$537,466
Outstanding Bonds:	see Note 6 for details



Grau & Associates

CERTIFIED PUBLIC ACCOUNTANTS

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

INDEPENDENT AUDITOR'S REPORT 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
Cope's Landing Community Development District
City of Jacksonville, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of Cope's Landing Community Development District, City of Jacksonville, Florida (the "District") as of and for the fiscal year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated June 23, 2025.

Report on Internal Control Over Financial Reporting

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

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

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

Report on Compliance and Other Matters

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

Purpose of this Report

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

B. Shaw & Associates

June 23, 2025



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

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

**INDEPENDENT AUDITOR'S REPORT 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
Cope's Landing Community Development District
City of Jacksonville, Florida

We have examined Cope's Landing Community Development District, City of Jacksonville, 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 Cope's Landing Community Development District, City of Jacksonville, Florida and is not intended to be and should not be used by anyone other than these specified parties

Grau & Associates

June 23, 2025



Grau & Associates

CERTIFIED PUBLIC ACCOUNTANTS

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

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

To the Board of Supervisors
Cope's Landing Community Development District
City of Jacksonville, Florida

Report on the Financial Statements

We have audited the accompanying basic financial statements of Cope's Landing Community Development District ("District") City of Jacksonville, Florida as of and for the fiscal year ended September 30, 2024 and have issued our report thereon dated June 23, 2025.

Auditor's Responsibility

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

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Auditor's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated June 23, 2025, should be considered in conjunction with this management letter.

Purpose of this Letter

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

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

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

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

Grau & Associates

June 23, 2025

REPORT TO MANAGEMENT

I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

None

II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS

None

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

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

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

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported for the fiscal year ended September 30, 2023.

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

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

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

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

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

COPE'S LANDING
COMMUNITY DEVELOPMENT DISTRICT

5A

RESOLUTION 2025-08

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE COPE'S
LANDING COMMUNITY DEVELOPMENT DISTRICT HEREBY ACCEPTING
THE AUDITED ANNUAL FINANCIAL REPORT FOR THE FISCAL YEAR
ENDED SEPTEMBER 30, 2024**

WHEREAS, the District's Auditor, Grau & Associates, has heretofore prepared and submitted to the Board, for accepting, the District's Audited Annual Financial Report for Fiscal Year 2024;

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS
OF THE COPE'S LANDING COMMUNITY DEVELOPMENT DISTRICT;**

1. The Audited Annual Financial Report for Fiscal Year 2024, heretofore submitted to the Board, is hereby accepted for Fiscal Year 2024, for the period ending September 30, 2024; and

2. A verified copy of said Audited Annual Financial Report for Fiscal Year 2024 shall be attached hereto as an exhibit to this Resolution, in the District's "Official Record of Proceedings".

PASSED AND ADOPTED this 8th day of July, 2025.

ATTEST:

**COPE'S LANDING COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

**COPE'S LANDING
COMMUNITY DEVELOPMENT DISTRICT**

**UNAUDITED
FINANCIAL
STATEMENTS**

**COPE'S LANDING
COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
MAY 31, 2025**

**COPE'S LANDING
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
MAY 31, 2025**

	General Fund	Debt Service Fund 2023	Debt Service Fund 2024	Capital Projects Fund	Capital Projects Fund 2024	Total Governmental Funds
ASSETS						
Cash	\$ 67,967	\$ -	\$ -	\$ -	\$ -	\$ 67,967
Investments			-			
Revenue	-	221,267	283	-	-	221,550
Reserve	-	136,868	98,724	-	-	235,592
Prepayment	-	12,827	-	-	-	12,827
Capitalized interest	-	-	1	-	-	1
Construction	-	-	-	47	772,394	772,441
Due from Landowner	48,331	-	-	-	-	48,331
Due from individual lots	-	134,366	-	-	-	134,366
Due from general fund	-	1,719	-	-	-	1,719
Utility deposit	2,770	-	-	-	-	2,770
Prepaid expense	6,075	-	-	-	-	6,075
Total assets	<u>\$ 125,143</u>	<u>\$507,047</u>	<u>\$ 99,008</u>	<u>\$ 47</u>	<u>\$772,394</u>	<u>\$ 1,503,639</u>
LIABILITIES AND FUND BALANCES						
Liabilities:						
Accounts payable	\$ 6,075	\$ -	\$ -	\$ -	\$ -	\$ 6,075
Due to Landowner	-	4,799	-	-	-	4,799
Due to debt service fund	1,719	-	-	-	-	1,719
Landowner advance	6,000	-	-	-	-	6,000
Total liabilities	<u>13,794</u>	<u>4,799</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>18,593</u>
DEFERRED INFLOWS OF RESOURCES						
Deferred receipts	48,331	134,366	-	-	-	182,697
Total deferred inflows of resources	<u>48,331</u>	<u>134,366</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>182,697</u>
Fund balances:						
Restricted for:						
Debt service	-	367,882	99,008	-	-	466,890
Capital projects	-	-	-	47	772,394	47
Unassigned	63,018	-	-	-	-	835,412
Total fund balances	<u>63,018</u>	<u>367,882</u>	<u>99,008</u>	<u>47</u>	<u>772,394</u>	<u>1,302,349</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 125,143</u>	<u>\$507,047</u>	<u>\$ 99,008</u>	<u>\$ 47</u>	<u>\$772,394</u>	<u>\$ 1,503,639</u>

**COPE'S LANDING
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
FOR THE PERIOD ENDED MAY 31, 2025**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy: on-roll - net	\$ 2,673	\$ 169,605	\$ 171,036	99%
Assessment levy: off-roll	26,800	107,200	107,200	100%
Landowner contribution	-	-	366,715	0%
Total revenues	<u>29,473</u>	<u>276,805</u>	<u>644,951</u>	43%
EXPENDITURES				
Professional & administrative				
Supervisor's fees	1,000	2,000	3,600	56%
Management/accounting/recording	4,000	32,000	48,000	67%
Legal	296	2,613	25,000	10%
Engineering	-	-	2,000	0%
Audit	5,900	5,900	5,500	107%
Arbitrage rebate calculation*	-	-	1,000	0%
Dissemination agent*	167	1,333	1,000	133%
EMMA software services	-	1,000	1,000	100%
Trustee*	-	6,154	3,950	156%
Telephone	17	133	200	67%
Postage	12	156	250	62%
Printing & binding	42	333	500	67%
Legal advertising	97	276	6,500	4%
Annual special district fee	-	175	175	100%
Insurance	-	-	5,500	0%
Contingencies/bank charges	81	1,692	750	226%
Website hosting & maintenance	-	705	1,680	42%
Website ADA compliance	-	210	210	100%
Tax collector	94	5,936	6,236	95%
Total professional & administrative	<u>11,706</u>	<u>60,616</u>	<u>113,051</u>	54%

**COPE'S LANDING
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
FOR THE PERIOD ENDED MAY 31, 2025**

	Current Month	Year to Date	Budget	% of Budget
Field Operations				
Landscape maintenance	5,737	39,049	150,000	26%
Irrigation repairs	-	-	5,000	0%
Irrigation water	1,417	8,422	30,000	28%
Aquatic maintenance***	2,615	11,495	14,000	82%
Property insurance	-	26,374	55,000	48%
Total field operations	<u>9,769</u>	<u>85,340</u>	<u>254,000</u>	34%
Amenity center				
Utilities				
Telephone, cable, internet	1,201	3,594	4,000	90%
Electric	1,093	7,707	30,000	26%
Water/irrigation	745	3,358	30,000	11%
Trash removal	194	1,309	3,000	44%
Security				
Alarm monitoring	-	-	3,000	0%
Access cards	421	824	2,500	33%
Management contracts				
Facility management	3,453	26,208	44,000	60%
Landscape replacement	-	-	5,000	0%
Pool maintenance	1,387	7,573	15,000	50%
Pool chemicals	1,228	3,474	8,000	43%
Janitorial services	745	2,980	9,000	33%
Janitorial supplies	51	1,023	30,000	3%
Pest control	-	-	5,000	0%
Pool permits	-	-	400	0%
Repairs & maintenance	67	2,780	16,000	17%
Maintenance	450	3,665	15,000	24%
Dog waste stations service	550	1,228	4,000	31%
Contingencies	91	291	20,000	1%
Special events	387	2,264	15,000	15%
Holiday decorations	-	-	10,000	0%
Fitness center repairs/supplies	300	1,308	3,000	44%
Amenity supplies	-	885	5,000	18%
Operating supplies	-	4,409	1,000	441%
Total field operations	<u>12,363</u>	<u>74,880</u>	<u>277,900</u>	27%
Total expenditures	<u>33,838</u>	<u>220,836</u>	<u>644,951</u>	34%
Excess/(deficiency) of revenues over/(under) expenditures	(4,365)	55,969	-	
Fund balances - beginning	<u>67,383</u>	<u>7,049</u>	<u>-</u>	
Fund balances - ending	<u>\$ 63,018</u>	<u>\$ 63,018</u>	<u>\$ -</u>	

*These items will be realized when bonds are issued

**These items will be realized the year after the issuance of bonds.

***These items will be realized when the CDD takes ownership of the related assets.

**COPE'S LANDING
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND SERIES 2023
FOR THE PERIOD ENDED MAY 31, 2025**

	Current Month	Year To Date	Budget	% of Budget
REVENUES				
Assessment levy: on-roll - net	\$ 5,343	\$ 339,109	\$ 341,986	99%
Assessment levy: off-roll	53,587	214,346	214,346	100%
Interest	2,070	10,596	-	N/A
Total revenues	<u>61,000</u>	<u>564,051</u>	<u>556,332</u>	101%
EXPENDITURES				
Principal	110,000	110,000	110,000	100%
Interest	217,513	435,025	435,025	100%
Total debt service	<u>327,513</u>	<u>545,025</u>	<u>545,025</u>	100%
Other fees & charges				
Tax collector	187	11,869	7,125	167%
Total other fees and charges	<u>187</u>	<u>11,869</u>	<u>7,125</u>	167%
Total expenditures	<u>327,700</u>	<u>556,894</u>	<u>552,150</u>	101%
Excess/(deficiency) of revenues over/(under) expenditures	(266,700)	7,157	4,182	
Fund balances - beginning	634,582	360,725	495,353	
Fund balances - ending	<u>\$ 367,882</u>	<u>\$ 367,882</u>	<u>\$ 499,535</u>	

**COPE'S LANDING
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND SERIES 2024
FOR THE PERIOD ENDED MAY 31, 2025**

	Current Month	Year To Date
REVENUES		
Assessment levy: off-roll	\$ -	\$ 114,053
Interest	451	3,227
Total revenues	<u>451</u>	<u>117,280</u>
EXPENDITURES		
Principal	40,000	40,000
Interest	74,053	97,091
Total debt service	<u>114,053</u>	<u>137,091</u>
Other fees & charges		
Trustee Fee	-	5,925
Total other fees and charges	<u>-</u>	<u>5,925</u>
Total expenditures	<u>114,053</u>	<u>143,016</u>
Excess/(deficiency) of revenues over/(under) expenditures	(113,602)	(25,736)
OTHER FINANCING SOURCES/(USES)		
Transfer out	-	(607)
Total other financing sources	<u>-</u>	<u>(607)</u>
Fund balances - beginning	212,610	125,351
Fund balances - ending	<u>\$ 99,008</u>	<u>\$ 99,008</u>

**COPE'S LANDING
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND SERIES 2023
FOR THE PERIOD ENDED MAY 31, 2025**

	Current Month	Year To Date
REVENUES		
Interest	\$ -	\$ 47
Total revenues	<u>-</u>	<u>47</u>
EXPENDITURES		
Total expenditures	<u>-</u>	<u>-</u>
Excess/(deficiency) of revenues over/(under) expenditures	-	47
Fund balances - beginning	47	-
Fund balances - ending	<u>\$ 47</u>	<u>\$ 47</u>

**COPE'S LANDING
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND SERIES 2024
FOR THE PERIOD ENDED MAY 31, 2025**

	Current Month	Year To Date
REVENUES		
Interest	\$ 2,692	\$ 27,160
Total revenues	<u>2,692</u>	<u>27,160</u>
EXPENDITURES		
Total expenditures	<u>-</u>	<u>-</u>
Excess/(deficiency) of revenues over/(under) expenditures	2,692	27,160
OTHER FINANCING SOURCES/(USES)		
Transfer in	-	607
Total other financing sources/(uses)	<u>-</u>	<u>607</u>
Net change in fund balances	2,692	27,767
Fund balances - beginning	769,702	744,627
Fund balances - ending	<u>\$ 772,394</u>	<u>\$ 772,394</u>

**COPE'S LANDING
COMMUNITY DEVELOPMENT DISTRICT**

MINUTES

DRAFT

**MINUTES OF MEETING
COPE'S LANDING COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the Cope's Landing Community Development District held a Regular Meeting on June 3, 2025 at 3:00 p.m., at 12123 Great Eagle Road, Jacksonville, Florida 32219.

Present:

John Gislason	Chair
Mark Dearing	Assistant Secretary
Anthony Sharp	Assistant Secretary

Also present:

Ernesto Torres	District Manager
Felix Rodriguez	Wrathell, Hunt and Associates, LLC
Katie Buchanan (via telephone)	District Counsel
Tony Shiver	Amenity Manager
David Comer	First Coast Contract Maintenance Service

Residents present:

Billy Reinert	Kimberly Reinert	Rita Gallagher	Ben Hallenbeck
---------------	------------------	----------------	----------------

DUE TO AUDIO INTERFERENCE, MANY PUBLIC COMMENTS WERE INAUDIBLE.

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Gislason called the meeting to order at 3:00 p.m. Supervisors Sharp, Dearing and Gislason were present. Supervisors Porter and Teagle were not present.

SECOND ORDER OF BUSINESS

Public Comments

No members of the public spoke.

THIRD ORDER OF BUSINESS

**Consideration to Amend Amenity Room
Rental Policies**

This item was presented following the Fifth Order of Business.

▪ **Staff Reports**

This item, previously the Sixth Order of Business, was presented out of order.

A. District Counsel: Kutak Rock LLP

B. District Engineer: Dunn & Associates, Inc.

There were no District Counsel or District Engineer reports.

C. District Manager: Wrathell, Hunt and Associates, LLC

- **NEXT MEETING DATE: July 8, 2025 at 6:00 PM [Adoption of FY26 Budget]**

- **QUORUM CHECK**

Mr. Torres stated that the proposed Fiscal Year 2026 budget will be presented for adoption at the July 8, 2025 public hearing and meeting. He recalled that no assessment increase was recommended; assessments remain flat compared to Fiscal Year 2025. The July meeting will be advertised but, property owners will not receive Mailed Notices because sending them is not required based on assessments remaining flat.

FOURTH ORDER OF BUSINESS

**Acceptance of Unaudited Financial
Statements as of April 30, 2025**

Mr. Gislason presented the Unaudited Financial Statements as of April 30, 2025 and the May 6, 2025 Regular Meeting Minutes.

FIFTH ORDER OF BUSINESS

**Approval of May 6, 2025 Regular Meeting
Minutes**

On MOTION by Mr. Dearing and seconded by Mr. Sharp, with all in favor, the Unaudited Financial Statements as of April 30, 2025, were accepted, and the May 6, 2025 Regular Meeting Minutes, as presented, were approved.

▪ **Amenity Manager's Report**

This item was an addition to the agenda.

Mr. Shiver reported the following:

- 72 ➤ The facilities are currently in reasonably good shape.
- 73 ➤ The pool was closed for an extended time several weeks ago and drained in order to
74 repair damaged light fixtures. All pool light fixtures were re-set at minimal extra cost.
- 75 ➤ Staff is working with the District Manager and the District Engineer to ensure that areas
76 in the new phases are conveyed to the CDD for pond maintenance, landscaping, etc.
- 77 ➤ Landscapers installed annuals at the front entrance. Staff is working closely with the
78 new BrightView Account Manager to convey needs and expectations.

79 Mr. Gislason stated the Developer just recorded the plat for Phase 3; he asked for the
80 property to be mowed and cleaned prior to conveyance to the CDD.

81 ▪ **Consideration to Amend Amenity Room Rental Policies**

82 **This item, previously the Third Order of Business, was presented out of order.**

83 Mr. Gislason stated that Mr. Torres prepared a summary of the current Amenity Room
84 Rules. As they read now, "The maximum number of people attending any event shall not
85 exceed 50." and "The pool and pool area, including the surrounding decks and furniture, is not
86 available for reservation and shall remain open to all patrons and their guests during normal
87 operating hours."

88 Mr. Gislason stated that the initial change to be discussed is, "The maximum number of
89 people attending any event shall not exceed 30 people." and adding language stating "The pool,
90 pool area, deck and patio furniture is not available to those attending a rental event. Individuals
91 attending a private rental event are not permitted to use the pool or pool area and must
92 remain within the designated rental room."

93 Mr. Shiver suggested the Board consider allowing full use for very small parties, such as
94 birthday parties. He noted that some CDDs will allow covered outdoor spaces for fifteen people
95 for up to three hours; this could be addressed if and when requests arise. He noted that the
96 community is growing, the facilities are very new, and residents wanting to use the pool are
97 strongly discouraged from doing so when private events are being held at the Amenity. He
98 believes that allowing private reservations for the Amenity room is the correct move and the
99 five guests per household policy would remain in effect.

A resident asked who will oversee the Policy. Mr. Gislason stated, as the community grows, Mr. Shiver will hire more staff. A CDD of this size will generally be staffed during the week and on weekends.

In response to a concern about private event attendees becoming unruly, it was noted that emails are sent in advance of every reservation so that renters are aware of the restrictions. Refunds have been offered if parties cannot conform to the rules.

Discussion ensued regarding the need to consider families with children and the careful balance between making the facility available for all residents and rentals for private events.

Mr. Gislason thinks the rules will help amenity staff and residents "police" the use of the Amenity themselves.

Discussion ensued regarding the requirement for renters to clean up after events.

Mr. Shiver stated the expectations are clearly stated in the email related to the rental; failure to comply can result in renters incurring a cleaning fee. Renters are given an opportunity to return and remedy the situation before a cleaning fee is assessed, as required by law. If a cleaning fee is imposed, the renter loses their amenity access until the fee is paid.

Discussion ensued regarding the \$75 cleaning fee, increasing deposit requirements, considering the number of attendees and the ability to change the rules further.

On MOTION by Mr. Dearing and seconded by Mr. Sharp, with all in favor, amending Amenity Facilities Policies, Rates, and Fees adopted on July 9, 2024, as discussed, was approved.

SIXTH ORDER OF BUSINESS

Staff Reports

A. District Counsel: Kutak Rock LLP

B. District Engineer: Dunn & Associates, Inc.

C. District Manager: Wrathell, Hunt and Associates, LLC

- **NEXT MEETING DATE: July 8, 2025 at 6:00 PM [Adoption of FY26 Budget]**

- **QUORUM CHECK**

This item was presented following the Third Order of Business.

131

132 **SEVENTH ORDER OF BUSINESS****Board Members' Comments/Requests**

133

134 There were no Board Members' comments or requests.

135

136 **EIGHTH ORDER OF BUSINESS****Public Comments**

137

138 A resident expressed concern that grass is not being edged along common area
139 sidewalks. It was noted that the on-site manager was recently terminated. A new manager was
140 assigned; residents can email Mr. Shiver or Mr. Torres with their concerns. It was noted that
141 BrightView is very responsive to requests.

142 Discussion ensued regarding a privately owned, separately zoned commercial property
143 for which the future plans are unknown.

144 Mr. Gislason stated that the Fiscal Year 2026 budget will be adopted at the July meeting.
145 The assessment will not increase and the budget cannot be increased beyond the amount that
146 was previously publicly noticed. He noted that any changes or concerns will be addressed after
147 the Fiscal Year 2026 budget is adopted; essentially, they will be addressed in Fiscal Year 2027.

148 With regard to roadwork, Mr. Gislason stated that the date of the final asphalt lift has
149 not been determined; the Developer will provide advance notice. DR Horton is responsible for
150 the final lift; work will be completed in phases and coordinated with the City.

151 A resident asked about assessments. Mr. Gislason stated the portion of the assessment
152 related to bond is generally a fixed amount; whereas, the Operation & Maintenance (O&M)
153 portion of the CDD assessment varies, as it is related to the CDD expenses.

154

155 **NINTH ORDER OF BUSINESS****Adjournment**

156

157 **On MOTION by Mr. Dearing and seconded by Mr. Sharp, with all in favor, the**
158 **meeting adjourned at 3:18 p.m.**

159

160

161

162

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

163

164

165

166

167

168 _____
Secretary/Assistant Secretary

Chair/Vice Chair

**COPE'S LANDING
COMMUNITY DEVELOPMENT DISTRICT**

STAFF REPORTS



OFFICE OF THE SUPERVISOR OF ELECTIONS

JERRY HOLLAND
SUPERVISOR OF ELECTIONS
OFFICE (904) 255-8683
CELL (904) 318-6877

105 EAST MONROE STREET
JACKSONVILLE, FLORIDA 32202
FAX (904) 255-3434
E-MAIL JHOLLAND@COJ.NET

May 9, 2025

Daphne Gillyard
2300 Glades Road, Suite 410W
Boca Raton, Florida 33431

Dear Daphne,

The information you requested on April 5, 2025, appears below:

Arbors Community Development District- 350 Registered Voters as of 4/15/2025

Cope's Landing Community Development District- 273 Registered Voters as of 4/15/2025

District Community Development District- 0 Registered Voters as of 4/15/2025

Ryals Creek Community Development District- 100 Registered Voters as of 4/15/2025

If you have any questions or need additional assistance, please contact Aries Torres at 904-219-9302.

Sincerely,

Cierra Fackler
Director of Candidates and Records

COPE'S LANDING COMMUNITY DEVELOPMENT DISTRICT		
BOARD OF SUPERVISORS FISCAL YEAR 2024/2025 MEETING SCHEDULE		
LOCATION		
12123 Great Eagle Road, Jacksonville, Florida 32219		
DATE	POTENTIAL DISCUSSION/FOCUS	TIME
October 1, 2024 CANCELED	Regular Meeting	3:00 PM
November 5, 2024 CANCELED	Regular Meeting	3:00 PM
December 3, 2024 CANCELED	Regular Meeting	3:00 PM
January 7, 2025 CANCELED	Regular Meeting	3:00 PM
February 4, 2025	Regular Meeting	3:00 PM
March 4, 2025 CANCELED	Regular Meeting	3:00 PM
April 1, 2025 CANCELED	Regular Meeting	3:00 PM
May 6, 2025	Regular Meeting <i>Presentation of FY26 Proposed Budget</i>	3:00 PM
June 3, 2025	Regular Meeting	3:00 PM
July 1, 2025 <i>rescheduled to July 8, 2025</i>	Regular Meeting	3:00 PM
July 8, 2025	Public Hearing & Regular Meeting <i>Adoption of FY26 Budget</i>	6:00 PM
August 5, 2025	Regular Meeting	3:00 PM
September 2, 2025	Regular Meeting	3:00 PM