

COQUINA SHORES
Community Development District

MAY 16, 2024

AGENDA

**Coquina Shores
Community Development District**
475 West Town Place, Suite 114
St. Augustine, Florida 32092
www.coquinashorescdd.com

May 9, 2024

Board of Supervisors
Coquina Shores CDD
Call-in #: 1-877-304-9269; Code 3006875

Dear Board Members and Staff:

The Coquina Shores Community Development District Board of Supervisors Meeting is scheduled for **Thursday, May 16, 2024 at 2:00 p.m. at the Hilton Garden Inn Palm Coast Town Center, 55 Town Center Boulevard, Palm Coast, Florida 32164.**

Following is the agenda for the meeting:

- I. Call to Order
- II. Public Comment
- III. Organizational Matters
 - A. Acceptance of Resignation of Chris Hill
 - B. Consideration of Appointing a New Supervisor to Fill the Vacancy
 - C. Oath of Office for Newly Appointed Supervisor
 - D. Consideration of Resolution 2024-09, Designating Officers
- IV. Update from Developer on Conditions Precedent to First Bond Issue
- V. Approval of Minutes of the February 15, 2024 Meeting
- VI. Ratification of Engagement Letter with Grau & Associates for the Fiscal Year 2023 Audit Report
- VII. Consideration of Resolution 2024-10, Approving the Proposed Budget for Fiscal Year 2025 and Setting a Public Hearing Date for Adoption
- VIII. Discussion of Construction Matters
- IX. Staff Reports

- A. District Counsel
 - B. District Engineer
 - C. District Manager – Report on the Number of Registered Voters (0)
- X. Financial Reports
- A. Financial Statements as of March 31, 2024
 - B. Ratification of Funding Request No. 9
 - C. Consideration of Funding Request No. 10
- XI. Other Business
- XII. Supervisors’ Requests and Audience Comments
- XIII. Next Scheduled Meeting – Thursday, June 20, 2024 at 2:00 p.m. at the Hilton Garden Inn Palm Coast Town Center
- XIV. Adjournment

THIRD ORDER OF BUSINESS

A.

From: Christopher Hill <chgold@gmail.com>
Subject: Coquina Shores CDD Resignation
Date: April 29, 2024 at 4:39:03 PM EDT
To: Jim Oliver <joliver@gmsnf.com>

Coquina Shores CDD Board:

Please accept this email as my resignation from the Coquina Shores CDD Board effective immediately.

Thank you,

Christopher A. Hill

D.

RESOLUTION 2024-09

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF
COQUINA SHORES COMMUNITY DEVELOPMENT
DISTRICT DESIGNATING THE OFFICERS OF THE
DISTRICT, AND PROVIDING FOR AN EFFECTIVE DATE.**

WHEREAS, Coquina Shores Community Development District (the “District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being situated entirely within Flagler County, Florida; and

WHEREAS, the Board of Supervisors of the District desires to designate the Officers of the District.

NOW, THEREFORE, be it resolved by the Board of Supervisors of Coquina Shores Community Development District:

- SECTION 1.** _____ is appointed Chairman.
- SECTION 2.** _____ is appointed Vice Chairman.
- SECTION 3.** _____ is appointed Secretary and Treasurer.
_____ is appointed Assistant Secretary.
_____ is appointed Assistant Secretary.
_____ is appointed Assistant Secretary.
_____ is appointed Assistant Treasurer.
_____ is appointed Assistant Secretary.

SECTION 4. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED THIS 16TH DAY OF MAY, 2024.

ATTEST

**COQUINA SHORES COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chairman/Vice Chairman

FIFTH ORDER OF BUSINESS

MINUTES OF MEETING
COQUINA SHORES COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the Coquina Shores Community Development District was held on Thursday, February 15, 2024 at 2:00 p.m. at the Hilton Garden Inn Palm Coast Town Center, 55 Town Center Boulevard, Palm Coast, Florida 32164.

Present and constituting a quorum were:

Blaz Kovacic	Chairman
Danielle Simpson	Vice Chair
Aaron Lyman	Supervisor
Preston Doub	Supervisor
Chris Hill	Supervisor

Also present were:

Jim Oliver	District Manager
Katie Buchanan <i>by phone</i>	District Counsel
Scott Lockwood <i>by phone</i>	District Engineer
Rhonda Mossing	MBS Capital Markets
Misty Taylor	Bryant, Miller, Olive

The following is a summary of the discussions and actions taken at the February 15, 2024 meeting.

FIRST ORDER OF BUSINESS

Roll Call

Mr. Oliver called the meeting to order at approximately 2:10 p.m.

SECOND ORDER OF BUSINESS

Public Comment

There being no comments, the next item followed.

The third order of business was taken later in the meeting.

FOURTH ORDER OF BUSINESS

Approval of Minutes of the January 18, 2024 Meeting

There were no comments on the minutes.

On MOTION by Mr. Lyman seconded by Ms. Simpson with all in favor the minutes of the January 18, 2024 meeting were approved as presented.

FIFTH ORDER OF BUSINESS Discussion of Construction Matters

Mr. Kovacic informed the Board that the Florida Wildlife Commission permit for the gopher tortoise relocation has been secured, however the St. Johns River Water Management District and Palm Coast Land Development permits still need to be secured along with the FDEP’s water and sewer approvals. An easement agreement is in place with Flagler County for a portion of an airstrip along the front of the property. The former development of regional impact agreement has been abandoned by the City of Palm Coast, so the rezoning items have been addressed.

SIXTH ORDER OF BUSINESS Staff Reports

A. District Counsel – Update on Required Ethics Training

Ms. Buchanan informed the Board that CDD board members are required to complete four hours of ethics training prior to December 31st and the term of the annual requirement going forward is January through December. A memorandum was included in the agenda package that provides options for free resources to complete the training online. The ethics training for 2024 will be reported on the Form 1 filed electronically in 2025.

B. District Engineer

There being nothing to report, the next item followed.

C. District Manager

There being nothing to report, the next item followed.

SEVENTH ORDER OF BUSINESS

A. Financial Statements as of December 31, 2023

Copies of the financial statements were included in the agenda package for the Board’s review.

B. Consideration of Funding Request Nos. 7 and 8

Copies of funding request numbers seven and eight totaling \$9,676.25 and \$4,302.80 were included in the agenda package for the Board’s review.

On MOTION by Mr. Kovacic seconded by Mr. Hill with all in favor Funding Request numbers seven and eight were approved.

THIRD ORDER OF BUSINESS Financing Matters

A. Consideration of First Supplemental Engineer’s Report

Ms. Buchanan asked for approval of the supplemental engineer’s report in substantial form to allow for any changes needed prior to posting the offering statement.

Mr. Lockwood stated that the Series 2024 project covers some master infrastructure improvements, as well as some improvements in Phase 1, such as the entrance on State Road 100, the wetland mitigation for the entire project.

B. Consideration of First Supplemental Assessment Methodology Report

Mr. Oliver informed the Board the first supplemental assessment methodology report was discussed at the last meeting, however, there have been some minor changes since the last meeting as the engineer’s report has been refined.

Ms. Buchanan noted the numbers are estimates based on what staff thinks the financing will be. A final form of the supplemental methodology report will be brought back after pricing occurs.

Mr. Oliver gave an overview of the tables in the report. There are 650 units planned and the total estimated cost for the project is \$5,542,500. Table 3 provides the estimated financing costs with a total estimated par amount of \$4,150,000. Tables 4 and 5 provides the par debt and debt service assessments per unit.

On MOTION by Mr. Kovacic seconded by Mr. Lyman with all in favor the first supplemental engineer’s report was approved in substantial form.

On MOTION by Mr. Kovacic seconded by Mr. Lyman with all in favor the first supplemental assessment methodology was approved in substantial form.

C. Consideration of Delegation Resolution 2024-08

- 1. First Supplemental Indenture**
- 2. Preliminary Offering Memorandum**
- 3. Bond Purchase Agreement**
- 4. Continuing Disclosure Agreement**

Ms. Taylor informed the Board that resolution 2024-08 is the supplemental resolution that authorizes an amount not to exceed \$4,500,000 for the Series 2024 bonds. It also approves forms of various documents necessary to market and price the bonds, including the first supplemental trust indenture, the bond purchase agreement, the preliminary limited offering memorandum, and the continuing disclosure agreement with both JX Palm Coast Land and Pulte. The resolution also appoints MBS as the underwriter for the bonds and makes all of the negotiated sale findings required under Florida Statutes in order to allow the District to sell the bonds pursuant to a negotiated sale. It delegates authority to the Chair, Vice Chair and other board members and staff to execute documents to close on the bonds and authorizes changes to the engineer's report and assessment methodology report.

Ms. Mossing stated that the PLOM will not be posted, and the bonds will not be priced until after the closing on the land, which is scheduled for some time in March or April.

On MOTION by Mr. Kovacic seconded by Mr. Lyman with all in favor the delegation resolution, number 2024-08, was approved.

- D. Consideration of Bond Funding Agreement**
- E. Collateral Assignment Agreement**
- F. Completion Agreement**
- G. Declaration of Consent to Jurisdiction**
- H. True-Up Agreement**
- I. Lien of Record**

These items were tabled.

EIGHTH ORDER OF BUSINESS

Other Business

There being none, the next item followed.

NINTH ORDER OF BUSINESS

**Supervisors' Requests and Audience
Comments**

There being none, the next item followed.

TENTH ORDER OF BUSINESS

**Next Scheduled Meeting – Thursday,
March 21, 2024 at 2:00 p.m. at the Hilton
Garden Inn Palm Coast Town Center**

ELEVENTH ORDER OF BUSINESS

Adjournment

On MOTION by Mr. Lyman seconded by Ms. Simpson with all in favor the meeting was adjourned.

Secretary/Assistant Secretary

Chairman/Vice Chairman

SIXTH ORDER OF BUSINESS



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

951 Yamato Road • Suite 280
Boca Raton, Florida 33431
(561) 994-9299 • (800) 299-4728
Fax (561) 994-5823
www.graucpa.com

May 9, 2024

Board of Supervisors
Coquina Shores Community Development District
475 West Town Place, Suite 114
St. Augustine, FL 32092

We are pleased to confirm our understanding of the services we are to provide Coquina Shores Community Development District, City of Palm Coast, Florida ("the District") for the fiscal year ended September 30, 2023. We will audit the financial statements of the governmental activities and each major fund, including the related notes to the financial statements, which collectively comprise the basic financial statements of Coquina Shores Community Development District as of and for the fiscal year ended September 30, 2023. In addition, we will examine the District's compliance with the requirements of Section 218.415 Florida Statutes.

Accounting principles generally accepted in the United States of America provide for certain required supplementary information (RSI), such as management's discussion and analysis (MD&A), to supplement the District's basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. As part of our engagement, we will apply certain limited procedures to the District's RSI in accordance with auditing standards generally accepted in the United States of America. These limited procedures will consist of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We will not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

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

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

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

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

Audit Objectives

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

We will also provide a report (that does not include an opinion) on internal control related to the financial statements and compliance with the provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a material effect on the financial statements as required by *Government Auditing Standards*. The report on internal control and on compliance and other matters will include a paragraph that states (1) that the purpose of the report is solely to describe the scope of testing of internal control and compliance, and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control on compliance, and (2) that the report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control and compliance. The paragraph will also state that the report is not suitable for any other purpose. If during our audit we become aware that the District is

subject to an audit requirement that is not encompassed in the terms of this engagement, we will communicate to management and those charged with governance that an audit in accordance with U.S. generally accepted auditing standards and the standards for financial audits contained in *Government Auditing Standards* may not satisfy the relevant legal, regulatory, or contractual requirements.

Examination Objective

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

Other Services

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

Management Responsibilities

Management is responsible for the financial statements and all accompanying information as well as all representations contained therein. Further, management is responsible for compliance with Florida Statute 218.415 and will provide us with the information required for the examination. The accuracy and completeness of such information is also management's responsibility. As part of the audit, we will assist with preparation of your financial statements and related notes in conformity with U.S. generally accepted accounting principles based on information provided by you. These nonaudit services do not constitute an audit under *Government Auditing Standards* and such services will not be conducted in accordance with *Government Auditing Standards*. You agree to assume all management responsibilities relating to the financial statements and related notes and any other nonaudit services we provide. You will be required to acknowledge in the management representation letter our assistance with preparation of the financial statements and related notes and that you have reviewed and approved the financial statements and related notes prior to their issuance and have accepted responsibility for them. In addition, you will be required to make certain representations regarding compliance with Florida Statute 218.415 in the management representation letter. Further, you agree to oversee the nonaudit services by designating an individual, preferably from senior management, who possesses suitable skill, knowledge, or experience; evaluate the adequacy and results of those services; and accept responsibility for them.

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

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

Your responsibilities include adjusting the financial statements to correct material misstatements and for confirming to us in the written representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements taken as a whole. As part of our engagement, we may propose standard adjusting, or correcting journal entries to your financial statements. You are responsible for reviewing the entries and understanding the nature of the proposed entries and the impact they have on the financial statements.

You are responsible for the design and implementation of programs and controls to prevent and detect fraud, and for informing us about all known or suspected fraud affecting the government involving (1) management, (2) employees who have significant roles in internal control, and (3) others where the fraud could have a material effect on the financial statements. Your responsibilities include informing us of your knowledge of any allegations of fraud or suspected fraud affecting the government

received in communications from employees, former employees, grantors, regulators, or others. In addition, you are responsible for identifying and ensuring that the government complies with applicable laws, regulations, contracts, agreements, and grants and for taking timely and appropriate steps to remedy fraud and noncompliance with provisions of laws, regulations, contracts or grant agreements, or abuse that we report.

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

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

Audit Procedures—General

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

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

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

Audit Procedures—Internal Control

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

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

Audit Procedures—Compliance

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

Engagement Administration, Fees, and Other

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

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

Furthermore, Grau & Associates agrees to comply with all applicable provisions of Florida law in handling such records, including but not limited to Section 119.0701, Florida Statutes. Auditor acknowledges that the designated public records custodian for the District is the District Manager ("Public Records Custodian"). Among other requirements and to the extent applicable by law, Grau & Associates shall 1) keep and maintain public records required by the District to perform the service; 2) upon request by the Public Records Custodian, provide the District with the requested public records or allow the records to be inspected or copied within a reasonable time period at a cost that does not exceed the cost provided in Chapter 119, Florida Statutes; 3) ensure that public records which are exempt or confidential, and exempt from public records disclosure requirements, are not disclosed except as authorized by law for the duration of the contract term and following the contract term if Auditor does not transfer the records to the Public Records Custodian of the District; and 4) upon completion of the contract, transfer to the District, at no cost, all public records in Grau & Associate's possession or, alternatively, keep, maintain and meet all applicable requirements for retaining public records pursuant to Florida laws. When such public records are transferred by Grau & Associates, Grau & Associates shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. All records stored electronically must be provided to the District in a format that is compatible with Microsoft Word or Adobe PDF formats.

IF GRAU & ASSOCIATES HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO ITS DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE PUBLIC RECORDS CUSTODIAN AT:

**GMS-NF, LLC
475 WEST TOWN PLACE, SUITE 114
ST. AUGUSTINE, FL 32092
TELEPHONE: 904-940-5850**

Our fee for these services will not exceed \$3,200 for the September 30, 2023 audit, unless there is a change in activity by the District which results in additional audit work or if Bonds are issued.

We will complete the audit within prescribed statutory deadlines, which requires the District to submit its annual audit to the Auditor General no later than nine (9) months after the end of the audited fiscal year, with the understanding that your employees will provide information needed to perform the audit on a timely basis.

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

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

The District may terminate this agreement, with or without consent, upon thirty (30) days written notice of termination to Grau & Associates. Upon any termination of this agreement, Grau & Associates shall be entitled to payment of all work and/or services rendered up until the date of the notice of termination subject to any offsets the District may have against Grau & Associates.

We will provide you with a copy of our most recent external peer review report and any letter of comment, and any subsequent peer review reports and letters of comment received during the period of the contract. Our 2023 peer review report accompanies this letter.

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

Very truly yours,

Grau & Associates



Antonio J. Grau

RESPONSE:

This letter correctly sets forth the understanding of Coquina Shores Community Development District.

By: DocuSigned by:
Jim Oliver
D1BA5E5E7410418... _____

Title: District Manager _____

Date: 5/11/2024 _____



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



Peer Review
Program

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

March 17, 2023

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

Dear Antonio Grau:

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

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

Thank you for your cooperation.

Sincerely,

FICPA Peer Review Committee

Peer Review Team
FICPA Peer Review Committee

850.224.2727, x5957

cc: Daniel Hevia, Racquel McIntosh

Firm Number: 900004390114

Review Number: 594791

SEVENTH ORDER OF BUSINESS

RESOLUTION 2024-10

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE COQUINA SHORES COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2024/2025 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; ADDRESSING TRANSMITTAL, POSTING AND PUBLICATION REQUIREMENTS; ADDRESSING SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has heretofore prepared and submitted to the Board of Supervisors (“**Board**”) of the Coquina Shores Community Development District (“**District**”) prior to June 15, 2024, a proposed budget (“**Proposed Budget**”) for the fiscal year beginning October 1, 2024 and ending September 30, 2025 (“**Fiscal Year 2024/2025**”); and

WHEREAS, the Board has considered the Proposed Budget and desires to set the required public hearing thereon.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE COQUINA SHORES COMMUNITY DEVELOPMENT DISTRICT:

1. PROPOSED BUDGET APPROVED. The Proposed Budget prepared by the District Manager for Fiscal Year 2024/2025 attached hereto as **Exhibit A** is hereby approved as the basis for conducting a public hearing to adopt said Proposed Budget.

2. SETTING A PUBLIC HEARING. A public hearing on said approved Proposed Budget is hereby declared and set for the following date, hour and location:

DATE: August 15, 2024

HOUR: 2:00 p.m.

LOCATION: Hilton Garden Inn Palm Coast Town Center
55 Town Center Boulevard
Palm Cost, Florida 32184

3. TRANSMITTAL OF PROPOSED BUDGET TO LOCAL GENERAL PURPOSE GOVERNMENT. The District Manager is hereby directed to submit a copy of the Proposed Budget to Flagler County at least 60 days prior to the hearing set above.

4. POSTING OF PROPOSED BUDGET. In accordance with Section 189.016, *Florida Statutes*, the District’s Secretary is further directed to post the approved Proposed Budget on the District’s website at least two days before the budget hearing date as set forth in Section 2, and shall remain on the website for at least 45 days.

5. PUBLICATION OF NOTICE. Notice of this public hearing shall be published in the manner prescribed in Florida law.

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 immediately upon adoption.

PASSED AND ADOPTED THIS 16th DAY OF MAY, 2024.

ATTEST:

**COQUINA SHORES COMMUNITY
DEVELOPMENT DISTRICT**

Secretary / Assistant Secretary

Chairperson / Vice Chairperson, Board of
Supervisors

Exhibit A: Fiscal Year 2024/2025 Proposed Budget

Exhibit A

Fiscal Year 2024/2025 Proposed Budget

Coquina Shores
Community Development District

Proposed Budget
FY 2025

May 16, 2024



Table of Contents

1 General Fund

2-3 Narratives

Coquina Shores
Community Development District
Proposed Budget
General Fund

Description	Adopted Budget FY2024	Actuals Thru 3/31/24	Projected Next 6 Months	Projected Thru 9/30/24	Proposed Budget FY 2025
REVENUES:					
Special Assessments	\$-	\$-	\$-	\$-	\$-
Developer Contribution	118,393	36,524	63,390	99,915	140,453
TOTAL REVENUES	\$118,393	\$36,524	\$63,390	\$99,915	\$140,453
EXPENDITURES:					
Administrative:					
Supervisor Fees	\$12,000	\$1,000	\$800	\$1,800	\$12,000
FICA Taxes	918	77	61	138	918
Engineer	12,000	323	11,678	12,000	12,000
Attorney	25,000	5,050	12,500	17,550	25,000
Annual Audit	-	-	3,200	3,200	3,200
Assessment Administration	5,000	-	-	-	7,500
Arbitrage Rebate	-	-	-	-	600
Dissemination Agent	-	-	-	-	7,500
Trustee Fees	-	-	-	-	4,600
District Management Fees	45,000	22,500	22,500	45,000	45,000
Information Technology	1,800	900	900	1,800	1,908
Website Maintenance	1,200	600	600	1,200	1,272
Telephone	500	63	100	163	500
Postage & Delivery	1,500	99	1,401	1,500	1,500
General Liability and Public Officials Insurance	5,500	5,836	-	5,836	5,500
Printing & Binding	1,200	353	847	1,200	1,200
Legal Advertising	5,000	562	4,438	5,000	5,000
Other Current Charges	600	449	1,905	2,354	4,080
Office Supplies	1,000	62	938	1,000	1,000
Dues, Licenses & Subscriptions	175	175	-	175	175
TOTAL ADMINISTRATIVE	\$118,393	\$38,047	\$61,867	\$99,915	\$140,453

Coquina Shores
Community Development District
Budget Narrative
Fiscal Year 2025

REVENUES

Special Assessments

The District will levy a Non-Ad Valorem assessment on all sold and platted parcels within the District in order to pay for the operating expenditures during the Fiscal Year or direct bill developers to cover operating expenses.

Developer Contribution

It is presently anticipated that the District will enter into a Funding Agreement with the Developer to fund all General Fund Expenditures for the Fiscal Year.

Interest

The District earns interest on the monthly average collected balance for each of their investment accounts.

Expenditures - Administrative

Supervisors Fees

Chapter 190 of the Florida Statutes allows for members of the Board of Supervisors to be compensated \$200 per meeting in which they attend. The budgeted amount for the fiscal year is based on all supervisors attending 12 meetings.

FICA Taxes

Payroll taxes on Board of Supervisor's compensation. The budgeted amount for the fiscal year is calculated at 7.65% of the total Board of Supervisor's payroll expenditures.

Engineering

The District's engineer will provide general engineering services to the District, i.e. attendance and preparation for monthly board meetings, review of invoices, and other specifically requested assignments.

Attorney

The District's Attorney, will be providing general legal services to the District, i.e., attendance and preparation for monthly Board meetings, review of contracts, review of agreements and resolutions, and other research assigned as directed by the Board of Supervisors and the District Manager.

Annual Audit

The District is required to conduct an annual audit of its financial records by an Independent Certified Public Accounting Firm. The budgeted amount for the fiscal year is based on contracted fees from the previous year engagement plus anticipated increase.

Assessment Roll Administration

GMS, LLC provides assessment services for closing lot sales, assessment roll services with the local Tax Collector and financial advisory services.

Arbitrage Rebate

The District is required to annually have an arbitrage rebate calculation on the District's Assessment Revenue Bonds. The District will contract with an Independent Certified Accounting Firm. to calculate the rebate liability and submit a report to the District.

Dissemination Agent

The District is required by the Security and Exchange Commission to comply with Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for un-rated bond issues.

Trustee Fees

The District bonds will be held and administered by a Trustee. This represents the trustee annual fee.

District Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services, LLC. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "A" of the Management Agreement.

Information Technology

The District processes all of its financial activities, i.e. accounts payable, financial statements, etc. on a main frame computer leased by Governmental Management Services, LLC.

Coquina Shores
Community Development District
Budget Narrative
Fiscal Year 2025

Expenditures - Administrative (continued)
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Website Maintenance

Per Chapter 2014-22, Laws of Florida, all Districts must have a website to provide detailed information on the CDD as well as links to useful websites regarding Compliance issues. This website will be maintained by GMS, LLC and updated monthly.

Telephone

Phone, internet, and Wi-Fi service for Office.

Postage and Delivery

Actual postage and/or freight used for District mailings including agenda packages, vendor checks and other correspondence.

Insurance General Liability

The District's General Liability & Public Officials Liability Insurance policy is with a qualified entity that specializes in providing insurance coverage to governmental agencies. The amount is based estimated premiums.

Printing and Binding

Copies used in the preparation of agenda packages, required mailings, and other special projects.

Legal Advertising

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

Current Other Charges

This includes monthly bank charges, meeting site fees, and any other miscellaneous expenses that incur during the year.

Office Supplies

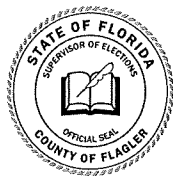
Supplies used in the preparation and binding of agenda packages, required mailings, and other special projects.

Due, Licenses & Subscriptions

The District is required to pay an annual fee to the Florida Department of Commerce for \$175.

NINTH ORDER OF BUSINESS

C.



Kaiti Lenhart ★ FLAGLER COUNTY SUPERVISOR OF ELECTIONS

1769 E. Moody Boulevard, Building 2, Suite 101 * PO Box 901 * Bunnell, Florida 32110-0901
Phone (386) 313-4170 * Fax (386) 313-4171 * www.FlaglerElections.com

April 15, 2024

Jim Oliver
Coquina Shores CDD
475 West Town Pl, Suite 114
St. Augustine, FL 32092

RE: CDD Registered Voters

Dear Jim Oliver:

Per your request, in accordance with the requirements of Florida Statute 190.006(3)(a)(2)(d), the total number of registered voters for the Coquina Shores Community Development District as of April 15, 2024, is 0.

If you have any questions or require any further assistance, please contact this office.

Thank you,

Kaiti Lenhart
Supervisor of Elections

TENTH ORDER OF BUSINESS

A.

Coquina Shores
Community Development District

Unaudited Financial Reporting
March 31, 2024



Table of Contents

1	<hr/>	<u>Balance Sheet</u>
2	<hr/>	<u>General Fund Income Statement</u>
3	<hr/>	<u>Month to Month</u>
4	<hr/>	<u>Developer Contributions</u>

Coquina Shores
Community Development District
Combined Balance Sheet
March 31, 2024

		<i>General Fund</i>
Assets:		
<u>Cash:</u>		
Operating Account	\$	12,735
Due from Developer		11,504
Total Assets	\$	24,239
Liabilities:		
Accounts Payable	\$	6,979
Total Liabilities	\$	6,979
Fund Balance:		
Nonspendable:		
Prepaid Items	\$	-
Deposits		-
Unassigned		17,260
Total Fund Balances	\$	17,260
Total Liabilities & Fund Balance	\$	24,239

Coquina Shores
Community Development District
General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending March 31, 2024

	Adopted Budget	Prorated Budget Thru 03/31/24	Actual Thru 03/31/24	Variance
Revenues:				
Developer Contributions	\$ 118,393	\$ 59,197	\$ 36,524	\$ (22,672)
Total Revenues	\$ 118,393	\$ 59,197	\$ 36,524	\$ (22,672)
Expenditures:				
General & Administrative:				
Supervisor Fees	\$ 12,000	\$ 6,000	\$ 1,000	\$ 5,000
FICA Expense	918	459	77	383
Engineering	12,000	6,000	323	5,678
Attorney	25,000	12,500	5,050	7,450
Assessment Administration	5,000	-	-	-
Management Fees	45,000	22,500	22,500	-
Information Technology	1,800	900	900	-
Website Maintenance	1,200	600	600	-
Telephone	500	250	63	187
Postage & Delivery	1,500	750	99	651
Insurance	5,500	5,500	5,836	(336)
Printing & Binding	1,200	600	353	247
Legal Advertising	5,000	2,500	562	1,938
Other Current Charges	600	300	449	(149)
Office Supplies	1,000	500	62	438
Dues, Licenses & Subscriptions	175	175	175	-
Total General & Administrative	\$ 118,393	\$ 59,534	\$ 38,047	\$ 21,487
Excess (Deficiency) of Revenues over Expenditures	\$ -	\$ (338)	\$ (1,523)	\$ (44,159)
Other Financing Sources/(Uses):				
Transfer In/(Out)	\$ -	\$ -	\$ -	\$ -
Total Other Financing Sources/(Uses)	\$ -	\$ -	\$ -	\$ -
Net Change in Fund Balance	\$ -	\$ (338)	\$ (1,523)	\$ (44,159)
Fund Balance - Beginning	\$ -		\$ 18,783	
Fund Balance - Ending	\$ -		\$ 17,260	

Coquina Shores
Community Development District
Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
Revenues:													
Developer Contributions	\$ 5,248	\$ 4,254	\$ 6,810	\$ 4,406	\$ 4,303	\$ 11,504	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 36,524
Interest Income	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Revenues	\$ 5,248	\$ 4,254	\$ 6,810	\$ 4,406	\$ 4,303	\$ 11,504	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 36,524
Expenditures:													
General & Administrative:													
Supervisor Fees	\$ -	\$ 600	\$ -	\$ 200	\$ 200	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,000
FICA Expense	-	46	-	15	15	-	-	-	-	-	-	-	77
Engineering	323	-	-	-	-	-	-	-	-	-	-	-	323
Attorney	1,126	1,396	-	2,021	507	-	-	-	-	-	-	-	5,050
Assessment Administration	-	-	-	-	-	-	-	-	-	-	-	-	-
Management Fees	3,750	3,750	3,750	3,750	3,750	3,750	-	-	-	-	-	-	22,500
Information Technology	150	150	150	150	150	150	-	-	-	-	-	-	900
Website Maintenance	100	100	100	100	100	100	-	-	-	-	-	-	600
Telephone	3	9	8	25	-	18	-	-	-	-	-	-	63
Postage & Delivery	13	8	11	4	39	25	-	-	-	-	-	-	99
Insurance	5,836	-	-	-	-	-	-	-	-	-	-	-	5,836
Printing & Binding	86	37	69	6	64	90	-	-	-	-	-	-	353
Legal Advertising	-	33	497	33	-	-	-	-	-	-	-	-	562
Other Current Charges	-	9	16	2	15	407	-	-	-	-	-	-	449
Office Supplies	14	0	0	47	0	0	-	-	-	-	-	-	62
Dues, Licenses & Subscriptions	175	-	-	-	-	-	-	-	-	-	-	-	175
Total General & Administrative	\$ 11,574	\$ 6,137	\$ 4,601	\$ 6,354	\$ 4,840	\$ 4,541	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 38,047
Excess (Deficiency) of Revenues over Expenditures	\$ (6,327)	\$ (1,884)	\$ 2,209	\$ (1,948)	\$ (537)	\$ 6,964	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (1,523)
Other Financing Sources/Uses:													
Transfer In/(Out)	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Other Financing Sources/Uses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net Change in Fund Balance	\$ (6,327)	\$ (1,884)	\$ 2,209	\$ (1,948)	\$ (537)	\$ 6,964	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (1,523)

**Coquina Shores Community Development District
Developer Contributions/Due from Developer**

Funding Request #	Date Prepared	Date Payment Received	Check Amount	Total Funding Request FY23	Total Funding Request FY24	Capital Projects Fund Request FY24	Over and (short) Balance Due
1	8/3/23	10/6/23	\$ 28,685.60	\$ 28,685.60	\$ -	\$ -	\$ -
2	9/14/23	10/6/23	5,935.60	5,935.60	-	-	-
3	10/10/23	12/7/23	18,338.27	13,090.36	5,247.91	-	-
4	11/9/23	12/5/24	4,987.81	734.00	4,253.81	-	-
5	12/29/23	2/9/24	6,809.85	-	6,809.85	-	-
6	1/10/24	2/9/24	4,083.12	-	4,083.12	-	-
7	1/26/24	2/9/24	9,676.25	-	322.50	9,353.75	-
8	2/7/24	2/9/24	4,302.80	-	4,302.80	-	-
9	4/30/24				11,504.46	2,772.50	14,276.96
			-	-	-	-	-
			-	-	-	-	-
Due from Developer			\$ 82,819.30	\$ 48,445.56	\$ 36,524.45	\$ 12,126.25	\$ 14,276.96
Total Developer Contributions				\$ 48,445.56	\$ 36,524.45	\$ 12,126.25	\$ 14,276.96

B.

Coquina Shores

Community Development District

FY 24 Funding Request #9

April 16, 2024

PAYEE	GENERAL FUND	CAPITAL PROJECTS
1 England-Thims & Miller		
Inv #213107 - Phase 1- March 2024		\$ 2,450.00
Inv #213108 - Update Supplemental Report		\$ 322.50
2 Governmental Management Services		
Inv #8 - Management Fees - March 2024	\$ 4,451.61	
Inv #9 - Management Fees - April 2024	\$ 4,325.27	
3 Kutak Rock LLP		
Inv #3355861 January General Counsel	\$ 2,020.58	
Inv #3368923 February General Counsel	\$ 507.00	
4 Supervisor Meeting		
2/15/24 Meeting	\$ 200.00	
TOTAL	\$ 11,504.46	\$ 2,772.50
TOTAL FUNDING REQUEST		\$ 14,276.96

Please make check payable to:

Coquina Shores Community Development District
475 West Town Place Ste 114
St Augustine FL 32092

Blaz Kovacic
 JX Palm Coast Land, LLC
 201 East Las Olas Boulevard
 Suite 1900
 Fort Lauderdale, FL 33301

April 04, 2024
 Invoice No: 213107

Total This Invoice **\$2,450.00**

Project 22488.00000 Coquina Shores - Phase 1 Only (220 Lots)

Professional Services rendered through March 30, 2024

Phase	01	Site Plan Revisions			
Billing Limits			Current	Prior	To-Date
Total Billings			0.00	10,000.00	10,000.00
Limit					10,000.00
Total this Phase					0.00

Phase	02-09	Lump Sum Services				
			Fee	Percent Complete	Earned	Current Billing
		2. Master Plan Development	3,700.00	100.00	3,700.00	0.00
		3. Master Drainage Plan	25,000.00	100.00	25,000.00	0.00
		4. SJRWMD-ERP Phase 1	16,400.00	100.00	16,400.00	0.00
		5. Master Utility Plan	17,500.00	100.00	17,500.00	0.00
		6. Offsite Utilities-Old Kings Rd-SR 100	30,500.00	100.00	30,500.00	0.00
		7. Subdivision Civil Engineering Cons Pl	137,500.00	100.00	137,500.00	0.00
		8. Entrance Rd. Design-Inc. Gated Ent.	55,000.00	100.00	55,000.00	0.00
		9. Lift Station Design Phase 1	17,500.00	100.00	17,500.00	875.00
		Total Fee	303,100.00		303,100.00	875.00
Total this Phase						\$875.00

Phase	10	Project Coordination (Outside Consultant			
Billing Limits			Current	Prior	To-Date
Total Billings			0.00	14,946.25	14,946.25
Limit					15,000.00
Remaining					53.75

Total this Phase 0.00

Phase 11-18 Lump Sum Services

	Fee	Percent Complete	Earned	Current Billing
11. Regulatory Permitting				
a. Palm Coast Water, Sewer, Reuse Coord.	4,500.00	100.00	4,500.00	225.00
b. Palm Coast DRC Permit	7,500.00	95.00	7,125.00	0.00
c. DEP Water Dist. System General Permit	2,000.00	80.00	1,600.00	0.00
d. DEP Sanitary Sewer Collect. Gen.Perm.	2,000.00	80.00	1,600.00	0.00
e. EPA NPDES General NOI-Const. Permit	1,500.00	0.00	0.00	0.00
12. Landscape & Tree Mitigation Plan Phase 1	18,000.00	100.00	18,000.00	0.00
13. FDOT Traffic Study - ICE Analysis	10,000.00	100.00	10,000.00	0.00
14. Traffic Signal Warrant Study	5,000.00	100.00	5,000.00	0.00
15. FDOT Drainage Permit	14,000.00	100.00	14,000.00	0.00
16. FDOT Utility Permit	10,250.00	100.00	10,250.00	0.00
17. FDOT Driveway Permit	27,000.00	100.00	27,000.00	1,350.00
18. Modification of Entrance Road and Model Row	10,000.00	100.00	10,000.00	0.00
Total Fee	111,750.00		109,075.00	1,575.00
	Total Fee			1,575.00
			Total this Phase	\$1,575.00

Phase	XP	Expenses	Current	Prior	To-Date
Billing Limits					
		Total Billings	0.00	1,021.57	1,021.57
		Limit			8,500.00
		Remaining			7,478.43
				Total this Phase	0.00
				Total This Invoice	<u><u>\$2,450.00</u></u>

Governmental Management Services, L.L.C.
 Coquina Shores Community Development District
 475 W Town Place
 Suite 114
 St. Augustine, FL 32092

April 04, 2024
 Invoice No: 213108

Total This Invoice \$322.50

Project 22515.00000 Coquina Shores Community Development District
 EMAIL TO: BKOVAIC@BBXCAPITAL.COM

Professional Services rendered through March 30, 2024

Phase 01. Petition for Establishment Support
 CDD Meeting Online

Billing Limits	Current	Prior	To-Date
Total Billings	0.00	13,061.25	13,061.25
Limit			25,000.00
Remaining			11,938.75
Total this Phase			0.00

Phase 02. Consulting Tasks for CDD
 Work Description: Update Supplemental Report as required
 CDD Missing Financial call
 Discuss project and CDD aspects with Denise Ganz
 CDD Meeting Online

Labor

	Hours	Rate	Amount
Senior Engineer/Senior Project Manager			
Lockwood, Scott 3/2/2024	.25	215.00	53.75
Lockwood, Scott 3/16/2024	.75	215.00	161.25
Lockwood, Scott 3/30/2024	.50	215.00	107.50
Totals	1.50		322.50
Total Labor			322.50
Total this Phase			\$322.50

Phase XP Expenses

Total this Phase 0.00

Total This Invoice \$322.50

Outstanding Invoices

Number	Date	Balance
212449	2/5/2024	4,060.00

212717	3/1/2024	1,720.00
Total		5,780.00

Total Now Due	\$6,102.50
----------------------	-------------------

Governmental Management Services, LLC1001 Bradford Way
Kingston, TN 37763**Invoice****Invoice #:** 8**Invoice Date:** 3/1/24**Due Date:** 3/1/24**Case:****P.O. Number:****Bill To:**Coquina Shores CDD
475 West Town Place
Suite 114
St. Augustine, FL 32092

Description	Hours/Qty	Rate	Amount
Management Fees -March 2024		3,750.00	3,750.00
Website Administration - March 2024		100.00	100.00
Information Technology - March 2024		150.00	150.00
Office Supplies		0.21	0.21
Postage		25.48	25.48
Copies		90.45	90.45
Telephone		17.97	17.97
AMEX Charge - Hilton Garden Inn 2/15/24		317.50	317.50

Total \$4,451.61**Payments/Credits** \$0.00**Balance Due** \$4,451.61

Governmental Management Services, LLC

1001 Bradford Way
Kingston, TN 37763

Invoice

Invoice #: 9
Invoice Date: 4/1/24
Due Date: 4/1/24
Case:
P.O. Number:

Bill To:

Coquina Shores CDD
475 West Town Place
Suite 114
St. Augustine, FL 32092

Description	Hours/Qty	Rate	Amount
Management Fees -April 2024		3,750.00	3,750.00
Website Administration - April 2024		100.00	100.00
Information Technology - April 2024		150.00	150.00
Copies		0.30	0.30
Telephone		7.47	7.47
AMEX Charge - Meeting Space at Hilton Garden Inn		317.50	317.50
Total			\$4,325.27
Payments/Credits			\$0.00
Balance Due			\$4,325.27

KUTAK ROCK LLP

TALLAHASSEE, FLORIDA

Telephone 404-222-4600

Facsimile 404-222-4654

Federal ID 47-0597598

February 29, 2024

Check Remit To:

Kutak Rock LLP

PO Box 30057

Omaha, NE 68103-1157

ACH/Wire Transfer Remit To:

ABA #104000016

First National Bank of Omaha

Kutak Rock LLP

A/C # 24690470

Reference: Invoice No. 3355861

Client Matter No. 44223-1

Notification Email: eftgroup@kutakrock.com

Mr. Jim Oliver
Coquina Shores CDD
C/O Governmental Management Services
Suite 114
475 West Town Place
St. Augustine, FL 32092

Invoice No. 3355861
44223-1

Re: General Counsel

For Professional Legal Services Rendered

12/29/23	K. Buchanan	0.30	99.00	Review outstanding action items
01/04/24	K. Buchanan	0.30	100.50	Review tentative agenda and confer with district chairman
01/18/24	K. Buchanan	4.00	1,340.00	Prepare for and attend board meeting
01/22/24	K. Buchanan	0.30	100.50	Perform meeting follow up
01/22/24	K. Buchanan	0.40	134.00	Confer with district manager
01/29/24	K. Buchanan	0.30	100.50	Review meeting minutes
TOTAL HOURS		5.60		

KUTAK ROCK LLP

Coquina Shores CDD
February 29, 2024
Client Matter No. 44223-1
Invoice No. 3355861
Page 2

TOTAL FOR SERVICES RENDERED \$1,874.50

DISBURSEMENTS

Meals	11.21
Travel Expenses	134.87

TOTAL DISBURSEMENTS 146.08

TOTAL CURRENT AMOUNT DUE \$2,020.58

KUTAK ROCK LLP

TALLAHASSEE, FLORIDA

Telephone 404-222-4600

Facsimile 404-222-4654

Federal ID 47-0597598

March 30, 2024

Check Remit To:

Kutak Rock LLP

PO Box 30057

Omaha, NE 68103-1157

ACH/Wire Transfer Remit To:

ABA #104000016

First National Bank of Omaha

Kutak Rock LLP

A/C # 24690470

Reference: Invoice No. 3368923

Client Matter No. 44223-1

Notification Email: eftgroup@kutakrock.com

Mr. Jim Oliver
Coquina Shores CDD
C/O Governmental Management Services
Suite 114
475 West Town Place
St. Augustine, FL 32092

Invoice No. 3368923
44223-1

Re: General Counsel

For Professional Legal Services Rendered

02/13/24	J. Gillis	0.20	38.00	Draft resolution extending board terms of office to coincide with November 2026 and 2028 elections
02/15/24	K. Buchanan	1.40	469.00	Prepare for and attend board meeting
TOTAL HOURS		1.60		
TOTAL FOR SERVICES RENDERED				\$507.00
TOTAL CURRENT AMOUNT DUE				<u>\$507.00</u>

C.

Coquina Shores

Community Development District

FY 24 Funding Request #10

May 9, 2024

PAYEE	GENERAL FUND	CAPITAL PROJECTS
1 Governmental Management Services Inv #10 - Management Fees - May 2024	\$ 4,003.97	
TOTAL	\$ 4,003.97	\$ -
TOTAL FUNDING REQUEST		\$ 4,003.97

Please make check payable to:

Coquina Shores Community Development District
475 West Town Place Ste 114
St Augustine FL 32092

Governmental Management Services, LLC

1001 Bradford Way
Kingston, TN 37763

Invoice

Invoice #: 10
Invoice Date: 5/1/24
Due Date: 5/1/24
Case:
P.O. Number:

Bill To:

Coquina Shores CDD
475 West Town Place
Suite 114
St. Augustine, FL 32092

Description	Hours/Qty	Rate	Amount
Management Fees -May 2024		3,750.00	3,750.00
Website Administration - May 2024		100.00	100.00
Information Technology - May 2024		150.00	150.00
Office Supplies		0.15	0.15
Postage		1.12	1.12
Copies		2.70	2.70

Total \$4,003.97

Payments/Credits \$0.00

Balance Due \$4,003.97