

TWIN CREEKS NORTH

**COMMUNITY DEVELOPMENT
DISTRICT**

January 26, 2026

**BOARD OF SUPERVISORS
REGULAR MEETING
AGENDA**

TWIN CREEKS NORTH
COMMUNITY DEVELOPMENT DISTRICT

AGENDA
LETTER

Twin Creeks North 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://twincreeksnorthcdd.net/>

January 19, 2026

Board of Supervisors
Twin Creeks North Community Development District

Dear Board Members:

ATTENDEES:

Please identify yourself each time you speak to facilitate accurate transcription of meeting minutes.

Note: Meeting Time

The Board of Supervisors of the Twin Creeks North Community Development District will hold a Regular Meeting on January 26, 2026 at 5:00 p.m., at the Beachwalk Clubhouse Restaurant, 100 Beachwalk Club Drive, St. Johns, Florida 32259. The agenda is as follows:

1. Call to Order/Roll Call
2. Chairman Open Remarks
3. Public Comments (*non-agenda items only*)
4. Acceptance of Resignation of J Geoff Gundlach [Seat 1]
5. Consideration of Appointment of Qualified Elector to Fill Unexpired Term of Seat 1; *Term Expires November 2028*
 - Administration of Oath of Office (*the following will be provided in a separate package*)
 - A. Required Ethics Training and Disclosure Filing
 - Sample Form 1 2023/Instructions
 - B. Membership, Obligation and Responsibilities
 - C. Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees
 - D. Form 8B: Memorandum of Voting Conflict for County, Municipal and other Local Public Officers
6. Consideration of Resolution 2026-01, Electing and Removing Officers of the District and Providing for an Effective Date
7. Consideration of Response to Correspondence from Ruppert Landscape

8. Discussion/Consideration of The Greenery, Inc. Work Order Proposals
 - A. #85028 [Dead Cabbage Palm Tree Replacement] \$2,010.72
 - B. #87153 [Change Order 1 - Smart Irrigation Upgrade]
9. Discussion/Consideration of Florida East Coast Construction Co. Fountain Items
 - A. Fountain 3 Change Order \$12,860.26
 - B. Proposal for Pump Motor Replacement at Fountain 4 \$10,722.41
10. Discussion/Consideration Atlantic Isles Irrigation
 - A. Cost Share Letter [North Florida Preferred Home Services]
 - B. Cost Share
11. Discussion/Consideration/Ratification: Performance Measures/Standards & Annual Reporting Form
 - A. October 1, 2024 - September 30, 2025 [Posted]
 - B. October 1, 2025 - September 30, 2026
12. Consideration of Resolution 2026-02, Implementing Section 190.006(3), Florida Statutes, and Requesting that the St. Johns County Supervisor of Elections Conduct the District's General Elections; Providing for Compensation; Setting Forth the Terms of Office; Authorizing Notice of the Qualifying Period; and Providing for Severability and an Effective Date
13. Presentation of Audited Annual Financial Report for the Fiscal Year Ended September 30, 2024, Prepared by Berger, Toombs, Elam, Gaines & Frank
 - A. Consideration of Resolution 2026-03, Hereby Accepting the Audited Annual Financial Report for the Fiscal Year Ended September 30, 2024
14. Consent Agenda Items
 - A. Acceptance of Unaudited Financial Statements as of December 31, 2025
 - B. Approval of October 14, 2025 Regular Meeting Minutes
15. Staff Reports
 - A. District Counsel: *Kilinski / Van Wyk PLLC*
 - Community Update on Joint Due Diligence Efforts

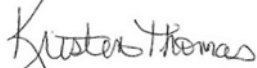
- B. District Engineer: *Prosser, Inc.*
- C. Field Operations Liaison
 - Update Sent 01/23/26 (*under separate cover*)
- D. District Manager: *Wrathell, Hunt and Associates, LLC*
 - UPCOMING MEETINGS
 - January 26, 2026 at 6:00 PM [Public Workshop – Amenity Study Presentation]
 - January 27, 2026 at 6:00 PM [Public Workshop – Amenity Study Presentation]
 - February 24, 2026 at 1:45 PM [Regular Meeting]
 - QUORUM CHECK

SEAT 1		<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 2	DAVID MULLINS	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 3	NEAL SHACT	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 4	BRYAN KINSEY	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 5	MARK KUPER	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO

- 16. Board Members' Comments/Requests
- 17. Public Comments
- 18. Adjournment

Should you have any questions or concerns, please do not hesitate to contact me directly at (561) 517-5111 or Daniel Rom at (561) 909-7930.

Sincerely,



Kristen Thomas
District Manager

FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE

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

PARTICIPANT PASSCODE: 866 4977

TWIN CREEKS NORTH
COMMUNITY DEVELOPMENT DISTRICT

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NOTICE OF TENDER OF RESIGNATION

To: Board of Supervisors
Twin Creeks North Community Development District
Attn: District Manager
2300 Glades Road, Suite 410W
Boca Raton, Florida 33431

From: J Geoff Gundlach
Printed Name

Date: 10/30/2025
Date

I hereby tender my resignation as a member of the Board of Supervisors of the *Twin Creeks North Community Development District*. My tendered resignation will be deemed to be effective as of the time a quorum of the remaining members of the Board of Supervisors accepts it at a duly noticed meeting of the Board of Supervisors.

I certify that this Notice of Tender of Resignation has been executed by me and ☐ personally presented at a duly noticed meeting of the Board of Supervisors, ☒ scanned and electronically transmitted to gillyardd@whhassociates.com or ☐ faxed to 561-571-0013 and agree that the executed original shall be binding and enforceable and the fax or email copy shall be binding and enforceable as an original.



Signature

TWIN CREEKS NORTH
COMMUNITY DEVELOPMENT DISTRICT

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**TWIN CREEKS NORTH COMMUNITY DEVELOPMENT DISTRICT
BOARD OF SUPERVISORS
OATH OF OFFICE**

I, _____, A CITIZEN OF THE STATE OF FLORIDA AND OF THE UNITED STATES OF AMERICA, AND BEING EMPLOYED BY OR AN OFFICER OF TWIN CREEKS NORTH COMMUNITY DEVELOPMENT DISTRICT AND A RECIPIENT OF PUBLIC FUNDS AS SUCH EMPLOYEE OR OFFICER, DO HEREBY SOLEMNLY SWEAR OR AFFIRM THAT I WILL SUPPORT THE CONSTITUTION OF THE UNITED STATES AND OF THE STATE OF FLORIDA.

Board Supervisor

ACKNOWLEDGMENT OF OATH BEING TAKEN

STATE OF FLORIDA
COUNTY OF _____

The foregoing oath was administered before me before me by means of ☐ physical presence or ☐ online notarization on this ____ day of _____, 202__, by _____, who personally appeared before me, and is personally known to me or has produced _____ as identification, and is the person described in and who took the aforementioned oath as a Member of the Board of Supervisors of Twin Creeks North Community Development District and acknowledged to and before me that he/she took said oath for the purposes therein expressed.

(NOTARY SEAL)

Notary Public, State of Florida

Print Name: _____

Commission No.: _____ Expires: _____

MAILING ADDRESS: ☐ Home ☐ Office County of Residence _____

Street Phone Fax

City, State, Zip Email Address

TWIN CREEKS NORTH
COMMUNITY DEVELOPMENT DISTRICT

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RESOLUTION 2026-01

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE TWIN CREEKS NORTH COMMUNITY DEVELOPMENT DISTRICT ELECTING AND REMOVING OFFICERS OF THE DISTRICT AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Twin Creeks North Community Development District (the “District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*; and

WHEREAS, the District’s Board of Supervisors desires to elect and remove Officers of the District.

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

SECTION 1. The following is/are elected as Officer(s) of the District effective January 26, 2026:

_____ is elected Chair
_____ is elected Vice Chair
_____ is elected Assistant Secretary
_____ is elected Assistant Secretary
_____ is elected Assistant Secretary

SECTION 2. The following Officer(s) shall be removed as Officer(s) as of January 26, 2026:

<u>Geoff Gundlach</u>	<u>Assistant Secretary</u>
_____	_____

SECTION 3. The following prior appointments by the Board remain unaffected by this Resolution:

Craig Wrathell is Secretary

Daniel Rom is Assistant Secretary

Kristen Thomas is Assistant Secretary

Craig Wrathell is Treasurer

Jeff Pinder is Assistant Treasurer

PASSED AND ADOPTED THIS 26TH DAY OF JANUARY, 2026.

ATTEST:

**TWIN CREEKS NORTH COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

TWIN CREEKS NORTH

COMMUNITY DEVELOPMENT DISTRICT

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*Zach W. Miller, Esq
3203 Old Barn Court
Ponte Vedra Beach, Florida 32250*

**(904) 651-8958
zwmillerlaw@gmail.com**

October 30, 2025

Twin Creeks North CDD
c/o Kristen Thomas
2300 Glades Road, Suite 410W
Boca Raton, Florida 33431
thomask@whhassociates.com
(Via Email and Certified Mail)

Re: Ruppert Landscape, LLC – Notice of Deficiencies – Withholding Payment

Kristen Thomas,

I represent Ruppert Landscape, LLC. We are in receipt of your correspondence dated July 1, 2025, a copy of which is attached.

In reviewing both the allegations in your correspondence and the pictures, my client disputes that there has been any failure to comply with the certain provisions of the “Scope of Services” attached to the agreement.

Indeed, the minutes from your July 22, 2025, board meeting evidence that the invoice to “The Greenery, Inc.” (your new landscaping company) was for matters **outside the scope of the existing vendor agreement**. A copy of these minutes is attached. From the documentation, it appears that the District is simply withholding funds due to my client in order to help offset the cost of their new vendor.

Setting aside that your allegations are not supported by the facts, your unilateral decision to withhold **\$28,546.27** from my client is in violation of the agreement.

Section 7.1 of the agreement requires the District to provide notice to my client and allow them fourteen (14) days to correct any defective work prior to the District undertaking any corrective measures and withholding funds due to my client. As you have failed to provide notice to my client or allowed them fourteen (14) days to correct any defective work, the District has no basis to withhold funds due and is in default under the agreement.

As such, please remit payment to my client, in full, within ten (10) business days of receipt of this correspondence. Given the clear violation of the contract terms by the District, failure of the District to provide said payment will necessitate my client filing an action in St. Johns County Court for breach of contract.

All the Best,

Zach Miller

Zach Miller, Esq.

Cc: James Proctor

Twin Creeks North Community Development District

c/o Wrathell, Hunt & Associates, LLC
2300 Glades Road, Suite 410W
Boca Raton, Florida 33431

July 1, 2025

Via Certified Mail

Ruppert Landscape, LLC
5000-18 Hwy 17 #235
Fleming Island, Florida 32003
Attn: James D. Proctor

Re: Notice of Deficiencies – Withholding of Payment

Dear Mr. Proctor:

On behalf of the Board of Supervisors (“Board”) of the Twin Creeks North Community Development District (“District”), I am writing to you regarding that certain *Agreement for Landscape Services*, dated June 23, 2022, as amended and assigned (“Agreement”). The Board wishes to bring to your attention certain landscape maintenance deficiencies that existed throughout the community prior to May 31, 2025, the final date of service under the Agreement pursuant to the Notice of Termination transmitted to you on May 5, 2025.

While we appreciate the efforts Ruppert Landscape, LLC (“Ruppert”) has made to maintain the District, the Board, District staff, District contractors, and residents of the District observed areas that appeared to have been neglected prior to the final date of service. Detailed photos of said neglected areas are attached hereto. These photos document representative examples of the deficiencies observed throughout the District, and the District expressly reserves all rights to identify additional deficiencies, and the District can provide additional evidence of deficiencies upon request.

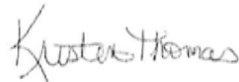
The District contends that Ruppert has failed to comply with certain provisions of the Scope of Services attached to the Agreement as Exhibit E, including but not limited to, a failure to: (1) inspect the entire common area irrigation system to ensure optimal performance of the irrigation system; (2) ensure sufficient water use for proper plant nutrition; (3) repair and replace all irrigation heads or irrigation equipment; (4) repair all broken components of the irrigation system; (5) keep beds reasonably free of grassy weeds.

Under Section 7.1 of the Agreement, “should the Contractor fail or refuse to correct any defective work performed, or to make any necessary repairs in a manner acceptable to the District and in accordance with the requirements of the Agreement, . . . the District may cause the unacceptable or defective work to be corrected, or authorize such repairs as may be necessary to be made. [A]ny expense incurred by the District in making corrections or repairs, which the Contractor has failed or refused to make after being duly notified shall be paid for out of any monies due or which may become due the Contractor under [the] Agreement.”

In light of the above, the District was forced to spend **\$28,546.27** in costs to remedy Ruppert's defective work. The invoices for such costs are attached hereto. Accordingly, please be advised that **pursuant to Section 7.1 of the Agreement, the District hereby provides notice that it is withholding \$28,546.27 from amounts due to Ruppert for the deficient services and repairs required after April 30, 2025.**

We appreciate your attention to this matter. If you have any questions, please contact our office.

Sincerely,

A handwritten signature in black ink that reads "Kristen Thomas". The signature is written in a cursive, flowing style.

Kristen Thomas
District Manager

Enclosure

cc: District Counsel (*via e-mail only*)















Work Order Proposal



Property Name: Twin Creeks North CDD (Beachwalk)
Address: 100 Beachwalk Club Dr, Saint Augustine, FL 32259
Client Contact: Art Minchew TwinCreeksnorthcdd@districtap.com
Client Phone #: 561-571-0010

Proposal Date: 6/6/2025
Proposal Work Order #: 80404
Prepared By: WILLIAM FLANNERY

Twin Creeks CDD - June Irrigation Inspection/Proposal

DESCRIPTION	QTY	SIZE	UNIT PRICE	EXT PRICE	TOTAL PRICE
Irrigation Repair					\$13,279.51
Lateral Repair *	8.00	EA	\$246.50	\$1,972.00	
Move/Add Heads *	3.00	EA	\$168.05	\$504.15	
Raise or Straighten Head *	1.00	EA	\$56.15	\$56.15	
Valve Locate (NTL) *	17.00	EA	\$202.30	\$3,439.10	
Valve Replacement- 1.5" *	1.00	EA	\$986.00	\$986.00	
Spray Head Replacement *	9.00	EA	\$67.58	\$608.19	
Rotor Replacement *	7.00	EA	\$74.28	\$519.95	
Decoder Replacement *	1.00	EA	\$458.75	\$458.75	
Valve Troubleshooting *	12.00	EA	\$381.50	\$4,578.00	
Nozzle Replacement	94.00	EA	\$1.67	\$157.22	
Additional Labor and Diagnostics Only					\$9,360.00
Enhancement Labor	120.00	HR	\$78.00	\$9,360.00	
Total for Work Order #80404					\$22,639.51

PO Box 6569
 Hilton Head Island, SC 29938

Bill To
Twin Creeks North CDD Attn: Field Ops Liaison 2300 Glades Road, Suite 410W Boca Raton, FL 33481

Invoice 786315	
Date	PO/Contract#
06/26/25	
Account Manager	Terms
WILLIAM FLANNERY	Net 30
Total Amount	\$5,906.76
Property Address	
Twin Creeks North CDD (Beachwalk) 100 Beachwalk Club Dr Saint Augustine, FL 32259	

Please detach and return with payment. *PAYMENTS DUE UPON RECEIPT* Thank You!

Description	Amount
-------------	--------

#81096 - Maintenance Deficiency work - Weeding Catchup

Work order to cover the additional labor that was necessary to bring the property up to scope in regards to weeding and overall maintenance.

Landscape Enhancement Work - 06/25/2025

\$5,906.76

Total \$5,906.76

**AGREEMENT FOR
LANDSCAPE MAINTENANCE SERVICES
(Twin Creeks North CDD)**

THIS AGREEMENT FOR LANDSCAPE MAINTENANCE SERVICES (the "Agreement"), made and entered into this 23rd day of June, 2022 (the "Effective Date"), by and between:

TWIN CREEKS NORTH COMMUNITY DEVELOPMENT DISTRICT, a local unit of special purpose government established pursuant to Chapter 190, Florida Statutes, being situated in St. John's County, Florida, whose mailing address is 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, party of the first part (hereinafter "District"); and The Tree Amigos Outdoor Services, Inc., a Florida corporation, whose business address is 2105 Harbor Lake Drive, Fleming Island, FL 32003, party of the second part (hereinafter "Contractor").

WHEREAS, the District was established for the purpose of purpose of planning, financing, constructing, installing, operating, and maintaining certain infrastructure, roadway and entranceway improvements, landscaping, and other improvements; and

WHEREAS, the District has a need to retain an independent contractor to provide landscape maintenance services for those certain lands, right-of-way, water management areas, and similar planting areas within the District areas, as more particularly identified for such areas within the jurisdictional boundaries of the District as more particularly described in the Twin Creeks North CDD Request for Proposal attached hereto and made a part hereof as Exhibit "A" (the "RFP/Scope of Services"), which RFP/Scope of Services is attached hereto and made a part hereof; and

WHEREAS, in accordance with the bidding process set forth in the RFP, on April 7, 2022, the Contractor submitted its response to the RFP (the "Proposal"), which Proposal is attached hereto and made a part hereof as Exhibit "B" and which was considered by the District Board of Supervisors (the "Board") at its meeting of May 16, 2022; and

WHEREAS, the District Board of Supervisors, at its meeting of May 16, 2022, awarded the contract solicited under the RFP for the District landscape maintenance services to Contractor, providing that the Contractor shall provision such services to the District areas for the price(s) set forth herein; and

WHEREAS, Contractor represents that it is qualified to perform the RFP/Scope of Services and has agreed to furnish to the District such services set forth in the RFP/Scope of Services and this Agreement; and

WHEREAS, subsequent to May 16, 2022, the Chairman of the District Board of Supervisors has spoken with the Contractor as authorized by the Board

to discuss the appropriate level of care for the District landscaping and has agreed that the scope of service outlined by the Contractor in its Alternate 2 Proposal is appropriate.

NOW, THEREFORE, in consideration of the recitals, agreements and mutual covenants contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the parties, the parties agree as follows:

ARTICLE I. SCOPE OF WORK.

1.0 Recitals. The recitals stated herein are true and correct and by this reference are incorporated into and form a material part of this Agreement.

1.1 The Contractor shall furnish all labor, materials, supervision, equipment, supplies, tools, services, and all other necessary incidental things required to perform complete, high quality, maintenance of the landscaping and landscaped areas of the Twin Creeks North Community Development District, together with all landscaping within the right of way of CR210 fronting on the CDD property, in accordance with this Agreement, inclusive of all exhibits or other contract documents specifically made a part of this Agreement.

1.2 Contract Exclusions. Intentionally omitted.

1.3 Applicable Laws, Rules and Ordinances. Contractor shall perform the work provided for herein in accordance with all applicable federal, state, and local laws, rules, and ordinances. Contractor shall obtain permits, where necessary or required by the local governing authority.

1.4 Other Contractors and Vendors. Nothing in this Agreement shall be construed to obligate the District to purchase irrigation, landscape or plant materials from Contractor or to require District to utilize Contractor to perform irrigation, landscape, mulch, and plant installation or trimming, as the case may be.

1.5 Licenses. Contractor shall maintain all applicable licenses, provide all materials, equipment and labor necessary to fulfill the terms of this Agreement, except as specifically excluded in the Proposal.

1.6 Role of District Manager or Designee.

1.6.1 District agrees that the District Manager and his or her designees shall be the liaisons with the community. Any comments from the residents shall be made to the liaisons, who will relay such comments to the Contractor.

1.6.2 The foreman for Contractor shall communicate with the District Manager or his or her designee on a regular basis for matters relating to the services to be provided pursuant to this Agreement. The District may, in its discretion, notify Contractor that the District has hired a site manager with whom Contractor shall communicate regarding this Agreement.

1.7 Emergencies. Contractor agrees that after conditions are safe, to respond to all emergencies within 24 hours and non-emergency matters within 48 hours. Contractor shall respond with either written (by email) or verbal acknowledgement of the situation or complaint and shall specify Contractor's plan of action. Any verbal complaints or emergencies shall be followed up or confirmed in writing (by email) by the District.

1.8 Contractor's Employees and Subcontractors. The Contractor shall at all times enforce discipline and good order among the Contractor's employees and the employees of any subcontractors and shall not employ on the jobsite an unfit person or anyone not skilled in the work assigned to him or her. No liquor, alcoholic beverages, or narcotics shall be allowed within the boundaries of the District. All labor described herein or indicated in the Proposal and the Scope of Services, shall be executed in a high quality, thorough substantial and workmanlike and by people skilled in the applicable trade. All employees of the Contractor and any subcontractor shall at all times wear uniforms clearly identifying the company name for which they are employed. The Contractor shall ensure employees are provided and utilize proper safety equipment and clothing in compliance with all applicable regulations for the scope of work included in this Agreement.

1.9 Natural Disasters. Upon request by the District Manager of the District, the CONTRACTOR SHALL PROVIDE A HURRICANE RESPONSE PLAN to the District within thirty (30) days of the request. Such Response Plan shall require the Contractor to contact the District within twenty-four (24) hours of a storm event to remove storm damage debris. Contractor is expected to be familiar with FEMA, State and County rules and regulations pertaining to responding to hurricane or disaster events, required reimbursement documentation, and the rules and policies that must be followed to ensure reimbursement to District. Contractor will be responsible for proper documentation of all work including debris removal, meeting with the agencies and the filing of applications to ensure the District will comply and receive all available reimbursements for the cost of hurricane clean up or any other event or disaster that causes damage to or requires clean-up of District property. In the event that the District finds it necessary or appropriate to file a claim with FEMA or any other governmental entity, the Contractor shall participate in properly documenting all work accordingly, meeting with the agency (if required), and completing all the necessary applications (as instructed by the District) to assure that the District will comply and receive all available reimbursements for the cost of hurricane clean up or any other disaster event. In the event of a hurricane or storm event requiring Contractor to perform the services set forth in this section 1.9, Contractor shall perform such work under the pricing schedules to be determined, but which are (1) consistent with the pricing and any unit pricing contained within this Agreement, (2) consistent with industry standards for similar services in St. Johns County, Florida, and (3) in amounts that are fully reimbursable to the District by FEMA. Such pricing may be coordinated under the mutual agreement of the District Manager and the Contractor on an annual basis, prior to an expected storm event, or within the twenty-four (24) hour period that Contractor must respond to the storm event and perform the services described

herein. CONTRACTOR ACKNOWLEDGES AND UNDERSTANDS THAT THE DISTRICT MAY BID THIS DEBRIS REMOVAL WORK SEPARATELY PURSUANT TO A COMPETITIVE BID PROCESS.

ARTICLE II. COMPENSATION.

2.0 The District shall pay the Contractor for the faithful performance of the Agreement in lawful money of the United States and subject to additions and deletions as provided herein, as set forth in the Proposal for the District areas, an annual contract amount, as work is performed and completed, in accordance with the table below ("Annual Contract Amount"), payable in equal monthly installments.

Contract Year	Annual Contract Amount
Year 1: June 1, 2022 – May 31, 2023	\$ 565,090.00
Year 2 : June 1, 2023 – May 31, 2024	\$ 584,492.71

This does not include work furnished to the District that is not included in the Annual Contract Amount but is to be provided on an as needed and requested (by the District) basis as detailed in the RFP/Scope of Services and the Proposal.

2.1 At the end of each month, the Contractor shall submit invoices for work completed by Contractor pursuant to this Agreement. The District will not pay in advance for services to be performed. For example, for services performed in May, the Contractor shall mail its invoice to the District after May 31st (the last day of the month). Each monthly invoice shall include all services performed by Contractor for that month and such work shall be described in reasonably sufficient detail and itemized where possible. Each monthly invoice shall be sufficiently detailed in the opinion of the District Manager of the District and his or her designee(s) to describe or attach exhibits describing any and all work performed by the Contractor, and for any work performed on an as needed/as requested basis, include a breakdown of parts and equipment utilized, invoices and receipts.

2.2 Irrigation repairs shall be performed on a parts and labor basis at the hourly rate set forth in the Proposal and labor shall be billed in 6-minute increments of 0.1 each). For example, work that takes 24 minutes to complete shall be billed at 0.4 x the hourly rate. Irrigation parts and materials are reimbursable to Contractor upon presentation of sufficient detail justifying the expense (i.e. invoice identifying dates, location and descriptions of the repair or work along with quantities of parts and materials utilized).

2.3 All invoices are due and payable upon receipt. The Contractor shall receive payment from District for such properly submitted invoice within 21 days of the District's receipt of the mailed invoice. Notwithstanding, the District shall comply with the requirements of Florida's Prompt Payment Act. If a Contractor invoice is

unpaid after 21 days, District agrees to pay a 1.0% late payment fee for each month the payment remains unpaid.

2.4 Any additional compensation for additional duties shall be paid only upon the written authorization of the District Manager of the District or his or her designee. Extra Work, as later described, shall not exceed, when added to the amount to be paid under this Agreement, the statutory public bidding threshold for maintenance contracts pursuant to Sections 190.033 and 287.017, Florida Statutes.

ARTICLE III. TERM.

3.0 The Contractor shall commence performance of the work set forth in the RFP/Scope of Services on June 1, 2022 and, unless otherwise terminated sooner, the term of the Agreement shall expire on May 31, 2024 (the "Initial Term"). Thereafter, this Agreement may be extended on an annual basis upon the mutual agreement of the parties under the terms and conditions existing at the end of the Initial Term.

ARTICLE IV. TERMINATION.

4.0 The Parties reserve the right to cancel or terminate this Agreement upon sixty (60) days written notice if (i) either party determines, in its sole discretion, that it is in the best interests of the party to terminate this Agreement for convenience; or (ii) if work is not performed in a satisfactory manner as determined in the sole and absolute discretion of the District. Notice of termination shall be in writing and delivered in accordance with Section 6.1 of this Agreement.

ARTICLE V. CONTRACTOR'S ACCEPTANCE OF CONDITIONS.

5.0 The Contractor has carefully examined the described common areas, right-of-way, water management areas, open space, and similar planting areas identified in Exhibit "A" and has made sufficient tests and other investigations to fully satisfy Contractor as to site conditions.

5.1 It is expressly agreed that, under no circumstances, conditions or situations, shall this Agreement be more strongly construed against the District than against the Contractor.

5.2 Any ambiguity or uncertainties in the specifications shall be interpreted and construed by the District, whose decision shall be final and binding upon all parties.

ARTICLE VI. NOTICES.

6.1 All notices, requests, consents and other communications under this Agreement ("Notices") shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, or overnight delivery service, to the parties, as follows:

DISTRICT: Twin Creeks North Community Development District
2300 Glades Road, Suite 410W
Boca Raton, Florida 33431
Attention: District Manager

With copy to: Billing, Cochran, Lyles, Mauro & Ramsey, P.A.
SunTrust Center, Sixth Floor
515 East Las Olas Boulevard
Fort Lauderdale, Florida 33301
Attention: Dennis E. Lyles, Esq.

CONTRACTOR: The Tree Amigos Outdoor Services, Inc.
2105 Harbor Lake Drive
Fleming Island, FL 32003
Attention: Jim Proctor

Except as otherwise provided in this Agreement, any Notice shall be deemed received only upon actual delivery at the address set forth above. Notices delivered after 5:00 p.m. (at the place of delivery) or on a non-business day, shall be deemed received on the next business day. If any time for giving Notice contained in this Agreement would otherwise expire on a non-business day, the Notice period shall be extended to the next succeeding business day. Saturdays, Sundays, and legal holidays recognized by the United States government shall not be regarded as business days. Counsel for the District and counsel for Contractor may deliver Notice on behalf of the District and Contractor. Any party or other person to whom Notices are to be sent or copied may notify the other parties and addressees of any change in name or address to which Notices shall be sent by providing the same on five (5) days written notice to the parties and addressees set forth herein.

ARTICLE VII. MISCELLANEOUS.

7.0 Protection of Property and the Public.

7.0.1 The Contractor shall continually maintain adequate protection of all work and landscaping and hardscaping materials from damage and shall protect public and private property from injury or loss arising in connection with this Agreement. The Contractor shall make redress for any such damage, injury or

loss. The Contractor shall adequately protect adjacent property as provided by law and this Agreement. The Contractor shall take all necessary precautions for the safety of employees on the jobsite, and shall comply with all applicable provisions of federal, state and local laws, including, but not limited to the requirements of the Occupational Safety & Health Act of 1970, and amendments thereto, and building codes to prevent accidents or injury to persons on, about or adjacent to the premises to prevent accidents and injuries to persons or property in or about the jobsite.

7.0.2 The Contractor shall in every respect be responsible for, and shall replace and make good all loss, injury, or damage to the premises (including but not limited to landscaping, walks, drives, structures, or other facilities) on the premises and/or property of owners of any land adjoining any work sites, which may be caused by him or his employees or Subcontractors, or which he or they might have prevented. The Contractor shall, at all times while the work is in progress, use extra ordinary care to see that adjacent buildings are not endangered in any way by reason of fire, water, or construction operations, and to this end shall take such steps as may be necessary or directed, to protect the property there from; the same care shall be exercised by all Contractor's and subcontractor's employees.

7.0.3 The Contractor shall duly protect buildings, sidewalks, fences, shade trees, lawns and all other improvements from damage. Property obstructions, such as sewers, drains, water or gas pipes, conduit, railroads, poles, walls, posts, galleries, bridges, manholes, valve boxes meter boxes, street monuments, etc., prior to adjusting them to grade and shall be held strictly liable to the affected utility if any such appliances are disturbed, damaged or covered up during the course of performance of this Agreement.

7.1 Defective Work. Within fourteen (14) calendar days after being notified in writing of defective work, should the Contractor fail or refuse to correct any defective work performed, or to make any necessary repairs in a manner acceptable to the District and in accordance with the requirements of the Agreement, within the same time stated in said written notice, the District may cause the unacceptable or defective work to be corrected, or authorize such repairs as may be necessary to be made. Any expense incurred by the District in making corrections or repairs, which the Contractor has failed or refused to make after being duly notified shall be paid for out of any monies due or which may become due the Contractor under this Agreement. Failure or refusal on part of the Contractor to make any or all necessary repairs promptly, fully and in a manner acceptable to District shall be sufficient cause for the District to declare the Agreement in default, in which case the District at its option may cancel the Agreement and contract with any other individual, firm or corporation to perform the Landscape Maintenance Services. All costs and expenses incurred by reason of Contractor's default thereby shall be charged against the Contractor and the amount thereof deducted from any monies due, or which may become due to it, as

liquidated damages and not as a penalty. Any special work performed, as described herein, shall not relieve the Contractor in any way from his responsibility for the work performed by Contractor.

7.2 Indemnification. Contractor, its employees, agents and subcontractors shall defend, hold harmless and indemnify the District, its supervisors, officers, employees, staff, representatives and agents against any claims, damages, liabilities, losses and costs, including, but not limited to, reasonable attorneys' fees, to the extent caused by the negligent acts and omissions, recklessness or intentionally wrongful conduct of Contractor, and other persons employed or utilized by Contractor in the performance of this Agreement or the work or services performed hereunder. This indemnification agreement is separate and apart from, and in no way limited by, any insurance provided pursuant to this Agreement or otherwise. The obligation of the Contractor to indemnify the District is not subject to any offset, limitation or defense as a result of any insurance proceeds available to either the District or the Contractor.

7.3 Independent Contractor. This Agreement does not create an employee/employer relationship between the parties. It is the intent of the parties that the Contractor is an independent contractor under this Agreement and not the District's employee for all purposes, including but not limited to, the application of the Fair Labor Standards Act minimum wage and overtime payments, Federal Insurance Contribution Act, the Social Security Act, the Federal Unemployment Tax Act, the provisions of the Internal Revenue Code, the State Workers' Compensation Act, and the State unemployment insurance law. The Contractor shall retain sole and absolute discretion in the judgment of the manner and means of carrying out Contractor's activities and responsibilities hereunder provided, further that administrative procedures applicable to services rendered under this Contract shall be those of Contractor, which policies of Contractor shall not conflict with District, or other government policies, rules or regulations relating to the use of Contractor's funds provided for herein. The Contractor agrees that it is a separate and independent enterprise from the District, that it has full opportunity to find other business, that it has made its own investment in its business, and that it will utilize a high level of skill necessary to perform the work. This Agreement shall not be construed as creating any joint employment relationship between the Contractor and the District and the District will not be liable for any obligation incurred by Contractor, including but not limited to unpaid minimum wages and/or overtime premiums.

7.4 Insurance.

7.4.1 The Contractor shall provide and maintain during the term of this Agreement "Worker's Compensation Insurance" for all of its employees employed in connection with the performance of this Agreement and, in case any work hereunder is sublet, the Contractor shall require each subcontractor similarly to provide "Worker's Compensation Insurance" for all of the subcontractor's employees unless such employees are covered by the protection afforded by the

Contractor. In case any class of employees who are engaged in hazardous work under this Agreement at the site are not protected under the "Worker's Compensation" statute, the Contractor shall provide and shall cause each subcontractor to provide adequate coverage for the protection of its employees not otherwise protected.

7.4.2 The Contractor shall provide and maintain during the life of this Agreement, insurance that will protect the Contractor and employees from claims for damage for personal injury, including accidental death, as well as from claims for property damage which may arise from operations under this Agreement, whether such operations be by himself or by any subcontractors or by anyone directly or indirectly employed by either of them. The Contractor shall also provide and maintain during the life of the Agreement insurance that will indemnify and hold harmless the District, and their agents and employees from and against all claims, costs, expenses, including attorney's fees and damages arising out of or resulting from performance of the Services and this Agreement, including, but not limited to, injury to or conduct, want of care or skill, negligence and patent infringement providing that any such claim, damage, loss or expense (a) is attributable to bodily injury, sickness, disease or death, or to injury to or destruction of property including the loss of use resulting therefrom, and (b) is caused in whole or in part by any negligent act of Contractor, its employees, agents, officers, or subcontractors, or anyone indirectly employed by any of them or anyone for whose acts any of them may be liable, regardless of whether or not it is caused in part by a party indemnified hereunder.

7.4.3 Insurance shall be provided by and maintained by Contractor at its expense with a limit of \$1,000,000/\$2,000,000 a policy of Comprehensive General Liability and Contractual Liability. Insurance shall also be provided by and maintained by the Contractor at its expense for Automobile Liability Insurance with a limit of \$1,000,000.00.

7.4.4 Prior to any work being performed pursuant to this Agreement, the Contractor shall submit to the District certificates of insurance, specifically providing that the Twin Creeks North Community Development District (defined to mean the District, its officers, agents, employees, staff, and representatives) is an additional insured with respect to the required coverages and the operations of the Contractor.

7.4.5 The required insurance coverage shall be issued by an insurance company authorized and licensed to do business in the state of Florida, with a minimum rating of B+ to A+, in accordance with the latest edition of A.M. Best's Insurance Guide.

7.4.6 Insurance companies selected by Contractor must be acceptable to District. All of the policies of insurance so required to be purchased and maintained shall contain a provision or endorsement that the coverage afforded shall not be

canceled, materially changed or renewal refused until at least thirty (30) calendar days written notice has been given to District by certified mail, return receipt requested.

7.4.7 All required insurance policies shall preclude any underwriter's rights of recovery or subrogation against the District with the express intention of the parties being that the required insurance coverage protects both parties as the primary coverage for any and all losses covered by the above-described insurance.

7.4.8 The Contractor understands and agrees that any company issuing insurance to cover the requirements contained in this Agreement shall have no recourse against the District for payment or assessments in any form on any policy of insurance.

7.5 Interpretation of Contract. Each party to this Agreement expressly recognizes that this Agreement results from a negotiation process in which each party was represented or had the opportunity to be represented by counsel and contributed to the drafting of this Agreement. No legal or other presumptions against the party drafting this Agreement concerning its construction, interpretation or otherwise accrue to the benefit of any party to this Agreement, and each party expressly waives the right to assert such a presumption in any proceedings or disputes connected with, arising out of, or involving this Agreement.

7.6 Ambiguities. Any ambiguity or uncertainties in the specifications shall be interpreted and construed by the District, whose decision shall be final and binding upon all parties.

7.7 Governing Law. This Agreement shall be governed by the laws of the State of Florida with venue lying in St. John's County, Florida.

7.8 Sovereign Immunity. The Contractor agrees that nothing in this Agreement shall constitute or be construed as a waiver of the District's limitations on liability contained in Section 768.28, Florida Statutes, or other statutes or law.

7.9 Extent of Agreement. This Agreement represents the entire and integrated agreement between the District and the Contractor and supersedes all prior negotiations, representations or agreements, either written or oral.

7.10 Attorney's Fees. To the extent permitted by Florida law, in the event that either party brings suit for enforcement of this Agreement, each party shall bear their sum of attorney's fees and court costs.

7.11 Exhibits. Each of the exhibits referred to herein forms an essential part of this Agreement.

7.12 Severability. If any provision of this Agreement or application thereof to any person or situation shall to any extent, be held invalid or unenforceable, the remainder of this Agreement, and the application of such provisions to persons or situations other than those as to which it shall have been held invalid or unenforceable, shall not be affected thereby, and shall continue in full force and effect, and be enforced to the fullest extent permitted by law.

7.13 Waiver. It is distinctly understood and agreed that the approval, or acceptance of any part of the work by the District as in compliance with terms of this Agreement and related specifications covering said work, shall not operate as a waiver by District of the strict compliance with any other terms and conditions of the Agreement and related specifications. Any work required by this Agreement and related specifications not performed by the Contractor, after receipt of written notice in accordance with Section 6.1 of such failure to perform said work to recover reasonable cost for such work from the Contractor or, reduce the sums of money due Contractor by the cost of such work. Failure of the District to insist upon strict performance of any provision or condition of this Agreement, or to execute any right therein contained, shall not be constructed as a waiver or relinquishment for the future of any such provision, condition, or right, but the same shall remain in full force and effect.

7.14 Third Party Beneficiaries. This Agreement is solely for the benefit of the District and Contractor. No right or cause of action shall accrue upon or by reason, to or for the benefit of any third party not a formal party to this Agreement. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the District and Contractor any right, remedy, or claim under or by reason of this Agreement or any of the provisions or conditions of this Agreement; and all of the provisions, representations, covenants, and conditions contained in this Agreement shall inure to the sole benefit of and shall be binding upon the District and Contractor and their respective representatives, successors, and assigns.

7.15 Headings For Convenience Only. The descriptive headings in this Agreement are for convenience only and shall not control nor affect the meaning or construction of any of the provisions of this Agreement.

7.16 Public Records.

7.16.1 Contractor shall, pursuant to and in accordance with Section 119.0701, Florida Statutes, comply with the public records laws of the State of Florida, and specifically shall:

1. Keep and maintain public records required by the District to perform the services or work set forth in this Agreement; and

2. Upon the request of the District's custodian of public records, provide the District with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided in Chapter 119, Florida Statutes, or as otherwise provided by law; and
3. Ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law for the duration of the Agreement term and following completion of the Agreement if the Contractor does not transfer the records to the District; and
4. Upon completion of the Agreement, transfer, at no cost to the District, all public records in possession of the Contractor or keep and maintain public records required by the District to perform the service or work provided for in this Agreement. If the Contractor transfers all public records to the District upon completion of the Agreement, the Contractor shall destroy any duplicate public records that are exempt or confidential and exempt from public disclosure requirements. If the Contractor keeps and maintains public records upon completion of the Agreement, the Contractor shall meet all applicable requirements for retaining public records. All records stored electronically must be provided to the District, upon request from the District's custodian of public records, in a format that is compatible with the information technology systems of the District.

7.16.2 Contractor acknowledges that any requests to inspect or copy public records relating to this Agreement must be made directly to the District pursuant to Section 119.0701(3), Florida Statutes. If notified by the District of a public records request for records not in the possession of the District but in possession of the Contractor, the Contractor shall provide such records to the District or allow the records to be inspected or copied within a reasonable time. Contractor acknowledges that should Contractor fail to provide the public records to the District within a reasonable time, Contractor may be subject to penalties pursuant to Section 119.10, Florida Statutes.

7.16.3. IF THE CONTRACTOR HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE CONTRACTOR'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS

**AGREEMENT/CONTRACT, THE CONTRACTOR MAY
CONTACT THE CUSTODIAN OF PUBLIC RECORDS FOR THE
DISTRICT AT:**

**WRATHELL, HUNT & ASSOCIATES, LLC
2300 GLADES ROAD, SUITE 410W
BOCA RATON, FLORIDA 33431
TELEPHONE: (561) 571-0010
EMAIL: GILLYARDD@WHHASSOCIATES.COM**

7.17 E-Verify. The Contractor, on behalf of itself and its subcontractors, hereby warrants compliance with all federal immigration laws and regulations applicable to their employees. The Contractor further agrees that the CDD is a public employer subject to the E-Verify requirements provided in Section 448.095, Florida Statutes, and such provisions of said statute are applicable to this Agreement, including, but not limited to registration with and use of the E-Verify system. The Contractor agrees to utilize the E-Verify system to verify work authorization status of all newly hired employees. Contractor shall provide sufficient evidence that it is registered with the E-Verify system before commencement of performance under this Agreement. If the CDD has a good faith belief that the Contractor is in violation of Section 448.09(1), Florida Statutes, or has knowingly hired, recruited, or referred an alien that is not duly authorized to work by the federal immigration laws or the Attorney General of the United States for employment under this Agreement, the CDD shall terminate this Agreement. The Contractor shall require an affidavit from each subcontractor providing that the subcontractor does not employ, contract with, or subcontract with an unauthorized alien. The Contractor shall retain a copy of each such affidavit for the term of this Agreement and all renewals thereof. If the CDD has a good faith belief that a subcontractor of the Contractor is in violation of Section 448.09(1), Florida Statutes, or is performing work under this Agreement has knowingly hired, recruited, or referred an alien that is not duly authorized to work by the federal immigration laws or the Attorney General of the United States for employment under this Agreement, the CDD promptly notify the Contractor and order the Contractor to immediately terminate its subcontract with the subcontractor. The Contractor shall be liable for any additional costs incurred by the CDD as a result of the termination of any contract, including this Agreement, based on Contractor's failure to comply with the E-Verify requirements referenced in this subsection.

7.18 Authorization. The execution of this Agreement has been duly authorized by the appropriate body or official of the District and the Contractor, both the District and Contractor have complied with all the requirements of law, and both the District and Contractor have full power and authority to comply with the terms and provisions of this instrument.

IN WITNESS WHEREOF, the parties execute this Agreement and further agree that it shall take effect as of the Effective Date first above written.

Attest:

**TWIN CREEKS NORTH COMMUNITY
DEVELOPMENT DISTRICT**

Bryan Kirby

Print name: Bryan Kirby
Secretary/Assistant Secretary

By: *John T. Kline*

Print name: John T. Kline
Chair/Vice-Chair

____ day of _____, 2022

**The Tree Amigo Outdoor
Services, Inc., a Florida
Corporation**

Mary E. Malloy

Mary E. Malloy
Print Name

Heidi Bouchie

Heidi Bouchie
Print Name

(CORPORATE SEAL)

By: *Colleen Reilly*

Print: Colleen Reilly

Title: OFFICE MANAGER

5 day of July, 2022

EXHIBIT "A"

RFP/SCOPE OF SERVICES

**MINUTES OF MEETING
TWIN CREEKS NORTH
COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the Twin Creeks North Community Development District held a Regular Meeting on July 22, 2025 at 1:45 p.m., at the Beachwalk Clubhouse, 100 Beachwalk Club Drive, St. Johns, Florida 32259.

Present:

Neal Shact	Chair
David Mullins	Vice Chair
Geoff Gundlach	Assistant Secretary
Mark Kuper	Assistant Secretary
Bryan Kinsey (via telephone)	Assistant Secretary

Also present:

Daniel Rom	District Manager
Kristen Thomas	Wrathell, Hunt and Associates, LLC,
Jennifer Kilinski (via telephone)	District Counsel
Neal Brockmeier	District Engineer
Art Minchew	Field Ops Liaison
Roy Grantham	The Greenery, Inc.
Allen ____	The Greenery, Inc.
Tom Rowand	TPAM Manager
Patrick Connor	Resident & Atlantica Isles HOA Board

Residents present:

Claire Karp	Laurie Getrost	Jon Cargill	Laura Wertzberger
Tina Hope	Wes Benwick	Judith Khoor	Gaye Boyette

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Rom called the meeting to order at 1:45 p.m. Supervisors Shact, Mullins, Gundlach and Kuper were present. Supervisor Kinsey joined via telephone a few minutes after roll call.

Mr. Shact stated the agenda was reorganized to address landscaping before public comments. He thanked the Board Members for trouble shooting certain issues and Mr. Mullins and Mr. Gundlach for separately touring the CDD with Mr. Minchew.

Mr. Rom stated it is not the role or responsibility of the Board Members to address operational matters, such as irrigation. Residents should direct comments and concerns to the

on-site Field Operations Manager. Questions about the CDD should be directed to District Management's office. He asked residents to share this information with other residents.

Regarding the resident who emailed the Board, Mr. Shact stated he notified the resident about the procedures and who to direct their concerns to and noted that Board Members are not obligated to respond to emails, which avoids potentially violating the Sunshine Law. The Board is aware of the weed problem and other deficiencies from the prior vendor during the last six months before the change, which Ms. Thomas was addressing. The Board budgeted a \$7 million contract of which, \$1 million in savings spread over five years, enabled the CDD to address deficient infrastructure without having to increase homeowner assessments.

SECOND ORDER OF BUSINESS**Presentation: The Greenery, Inc.,
Landscape & Irrigation Monthly
Maintenance Report**

A representative from The Greenery presented the summary sheet outlining the key challenges and progress, current status, next steps and recommendations specific to the irrigation system, bed weeds, property boundaries, turf and plant health, during the first 30 days since taking over.

Mr. Schact asked Staff to comment on The Greenery's recommendations. Ms. Thomas agreed with recommendation to reduce the mowing frequency from twice per week to once per week, which was suggested in the Request for Proposals (RFP). She thinks the vendor representatives have been transparent during inspections, are easy to work with. She toured the CDD today and has already seen improvements. A proposal to map the entire irrigation system will be presented later in the meeting.

Board Members commented on weeding and irrigation issues and noted already seeing improvements. Ms. Thomas stated she has 140 weed issues recorded; the information is available by emailing a public records request to her.

THIRD ORDER OF BUSINESS**Public Comments**

Resident Laura Wertzberger requested a detailed plan for irrigation and landscape plans to replace missing or dead plants.

Resident and Atlantic Isles HOA Board Member Pat Conner, and speaking on behalf of residents, asked about the CDD and HOA working together and asked for the Atlantica Isles tree

trimming schedule. Mr. Rom stated tree trimming in the CDD area only, will be discussed later in the meeting.

Mr. Rowand stated he will follow the crews, starting in August, and hopes to see progress within the next six to eight weeks. Although disappointed with how The Greenery started, he is also disappointed with the challenges The Greenery faced. He has observed improvements. He will follow all CDD vendors going forward.

A resident asked about flowers and was directed to email her question to Maintenance@Clubeachwalk.com; the email address is posted on The Club's website.

FOURTH ORDER OF BUSINESS**Ratification of The Greenery, Inc., Invoice 786315 (Maintenance Deficiency work Weeding Catchup)**

Mr. Rom presented The Greenery, Inc., Invoice 786315, for additional labor necessary to address weeding and overall maintenance deficiencies and to bring the property up to scope. The previous vendor's pictures documenting the deficiencies were given to The Greenery. The items presented today are outside the scope of the existing vendor and are part of the deficiency and the letter sent in withholding more payment.

On MOTION by Mr. Gundlach and seconded by Mr. Kuper, with all in favor, The Greenery, Inc., Invoice 786315 for maintenance deficiency work and catching up on weeding, in the amount of \$5,906.76, was ratified.

FIFTH ORDER OF BUSINESS**Discussion/Consideration****A. Discussion/Consideration: Maintenance of New Plantings**

Mr. Rowand stated that the Atlantica Isles HOA Board wants to purchase and install hedges to fill in the west end of Atlantica Isles and the CDD boundary area, to prevent golf carts and e-bikes from accessing the area, subject to the CDD Board's agreement to maintain the hedges as they grow, which will require amending The Greenery's contract.

Discussion ensued regarding whether the CDD wants to fund the purchase of plantings, how approving this request convolutes the CDD and HOA responsibilities, the CDD possibly installing a fence, etc.

Mr. Rom presented The Greenery Addendum to Purchase of Services Agreement.

Mr. Kinsey left the meeting at 2:34 p.m.

Reducing mowing frequency to offset costs was suggested. The Board rejected the addendum in the agenda.

On MOTION by Mr. Mullins and seconded by Mr. Gundlach, with all in favor, 1) amending The Greenery, Inc. contract to reduce mowing from 104 to 52 times a year; adding the Dorondo/Seaside operation and maintenance of the plantings, in a not-to-exceed amount of \$6,000 for new plantings, as an e-bike deterrent outside of Atlantica Isles; ongoing maintenance for the new plantings; and the additional flowers for entrances outside the prior pre-approved scope of the contract for the Albany Bay and Atlantic Isles Entrances and for Seaside Estates, in the total amount of \$648, was approved.

B. Discussion/Consideration: North Florida Preferred Home Services: Consultation, Irrigation mapping and zoning Proposal \$5,000

Mr. Rom presented the North Florida Preferred Home Services proposal for consultation and irrigation system mapping and zoning on CDD property and reviewed the project scope. The proposal was prepared by the previous landscape vendor's main irrigation technician.

On MOTION by Mr. Mullins and seconded by Mr. Shact, with all in favor, North Florida Preferred Home Services proposal for consultation and irrigation system mapping and zoning on CDD property, in a not-to-exceed amount of \$5,000, was approved.

C. Discussion/Consideration: Proposals for Animal Waste Stations

Mr. Rom presented the spreadsheet in the agenda outlining multiple proposals with varied project scopes and related costs.

Discussion ensued regarding the 30-day or 60-day termination clauses in the proposals and preparing the CDD's standard form of Agreement.

I. Doody Calls

Bid: \$2,704

II. Coastal Amenity

Bid: \$2,700

III. Scoop Wizards

Bid: \$1,700

On MOTION by Mr. Gundlach and seconded by Mr. Mullins, with all in favor, engaging Doody Calls, for weekly service of four animal waste stations, in a not-to-exceed amount of \$2,704, was approved.

D. Discussion/Reconsideration: Prime AE Proposal for BJ's Tract Enhancement

Mr. Rom stated that this proposal to prepare a supplementary landscape screening design for the landscape tracts adjacent to the BJs parking area, was placed back on the agenda as The Greenery recused itself from entering into an agreement due to its proximity to the situation and the Development.

Board Members commented that the cost is too high and might become higher once the nursing home is factored in and suggested stating that certain plans were already approved and use those; the County approved the BJs and Lowes in the community; however, the CDD can plant whatever it wants without the County's approval.

Mr. Kuper motioned to allocate \$3,000 to \$5,000 for plants and to have The Greenery install plants along Beachwalk Boulevard. The motion died due to lack of a second.

E. Discussion/Consideration: Grand Isles Wayfinding Signs

I. Proposal

II. Interlocal Agreement

On MOTION by Mr. Kuper and seconded by Mr. Shact, with all in favor, the Onsite Industries proposal to purchase and install Grand Isles Wayfinding signs, as amended to remove the labor costs as in-house crews will perform the work, and the St. Johns County Interlocal Agreement, as amended and subject to engaging the County pertaining to the Interlocal Agreement, were approved.

F. Discussion: Fishing in CDD Ponds

Mr. Rom conveyed resident complaints about people fishing in the CDD ponds behind their homes and asking for the CDD to initiate a process to enforce no fishing. He recalled the Board's action about a year ago of installing wildlife warning and no fishing signage. The purpose of the ponds is for stormwater management, not recreational use. Staff's recommendation would be to engage the on-site field operations liaison to highlight the no fishing sign while the violation is occurring and to contact the Sheriff about repeat offenders.

The Board discussed various scenarios and decided no further action is necessary.

SIXTH ORDER OF BUSINESS**Consent Agenda Items****A. Acceptance of Unaudited Financial Statements as of June 30, 2025****B. Approval of May 20, 2025 Regular Meeting Minutes**

The following change was made:

Line 69: Change “with all in favor” to “with Mr. Schact and Mr. Kuper in favor and Mr. Gundlach dissenting”

Line 70: Insert “[Motion passed 3-1]” after “approved.”

On MOTION by Mr. Gundlach and seconded by Mr. Mullins, with all in favor, the Unaudited Financial Statements as of June 30, 2025, were accepted, and the May 20, 2025 Regular Meeting Minutes, as amended, were approved.

SEVENTH ORDER OF BUSINESS**Staff Reports****A. District Counsel: Kilinski | Van Wyk PLLC**

- **Legislative Update**

Ms. Kilinski stated the Board should have received her firm’s legislative summary regarding legislative bills that might affect CDDs. Regarding a prior request to explain sovereign immunity, she will email a summary to the Board.

B. District Engineer: Prosser, Inc.

Mr. Brockmeier discussed the status of projects.

C. Field Operations Liaison: Beachwalk Club

Mr. Minchew relayed an HOA request for the CDD to stock Ponds 14A and 14B. Proposals will be presented at the next meeting.

D. Landscape Maintenance: The Greenery, Inc.

- **Maintenance Schedule**

The Maintenance Schedule was included for informational purposes.

The schedule will change based on reducing the number of mowings.

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

- **UPCOMING MEETINGS**

- **August 26, 2025 at 1:45 PM [Adoption of FY2026 Budget]**

- **September 23, 2025 at 5:30 PM**

○ **QUORUM CHECK**

The next meeting will be on August 26, 2025. The September 23, 2025 meeting will be canceled.

EIGHTH ORDER OF BUSINESS**Board Members' Comments/Requests**

A Board Member asked if the October meeting will commence at 5:30 p.m. Mr. Rom replied affirmatively, although the date has not been confirmed yet.

Regarding if the CDD has emergency funding available for the irrigation issue, Mr. Rom replied affirmatively; the CDD has about \$20,000 available for emergencies. Regarding obtaining information about roadway striping and repairs, the District Engineer should be contacted.

Regarding concerns about negligence when the CDD is working toward completing projects, Ms. Kilinski stated the CDD is doing the best that it can to understand the responsibility for this work and, through the CDD to undertake work that is currently bonded by the Developer, also puts the District at risk. The District is trying to balance that exposure and those rights and responsibilities with the fact that part of this needs to be addressed for these improvements. She will discuss this after the meeting.

NINTH ORDER OF BUSINESS**Public Comments**


Resident Claire Karp voiced her surprise that there was no update on electrical and fountain repairs and that it was not on the agenda, and about the study regarding amenities.

Mr. Rom stated the Report study is underway. Regarding the fountains, Ms. Thomas stated that Staff is obtaining proposals.


Resident Tina Hope asked for an update on the golf cart speed limit and signage.

TENTH ORDER OF BUSINESS**Adjournment**

On MOTION by Mr. Shact and seconded by Mr. Gundlach, with all in favor, the meeting adjourned at 3:23 p.m.



Secretary/Assistant Secretary



Chair/Vice Chair

TWIN CREEKS NORTH

COMMUNITY DEVELOPMENT DISTRICT

8

TWIN CREEKS NORTH
COMMUNITY DEVELOPMENT DISTRICT

8A

Work Order Proposal



Proposal Date: 10/23/2025

Proposal Work Order #: 85028

Prepared By: WILLIAM FLANNERY

Property Name: Twin Creeks North CDD (Beachwalk)

Address: 100 Beachwalk Club Dr, Saint Augustine, FL 32259

Client Contact: Tom Rowand, Jr. Field Operations Manager fieldopstwincreeksnorthcdd@gmail.com

Client Phone #:

Palm tree replacement

Enhancement Proposal: Palm Tree Removal and Replacement

Project Description:

To enhance the aesthetic appeal and health of your landscape, we propose removing a dead palm tree and replacing it with a vibrant, healthy palm tree. Our production team will carefully remove the dead tree, including its root system, to ensure a clean site, followed by the installation of a new palm tree selected to complement the existing landscape. This enhancement will restore the beauty and vitality of the area.

Scope of Work:

- Safe and complete removal of the dead palm tree, including root extraction.
- Site preparation to ensure optimal conditions for the new palm tree.
- Selection and installation of a healthy, high-quality palm tree suited to the environment.

DESCRIPTION	QTY	SIZE	UNIT PRICE	EXT PRICE	TOTAL PRICE
Site Prep, Debris Disposal, Amendments, Equipment & Clean-Up					\$734.13
Site Prep	1.00	LS	\$266.19	\$266.19	
Disposal/Refuse	1.00	LS	\$467.94	\$467.94	
Planting					\$1,276.59
Palm Staking Kit	1.00	EA	\$129.37	\$129.37	
Washingtonia palm 14' B&B	1.00	14 FT	\$1,147.22	\$1,147.22	
Total for Work Order #85028					\$2,010.72

St. Johns County, FL

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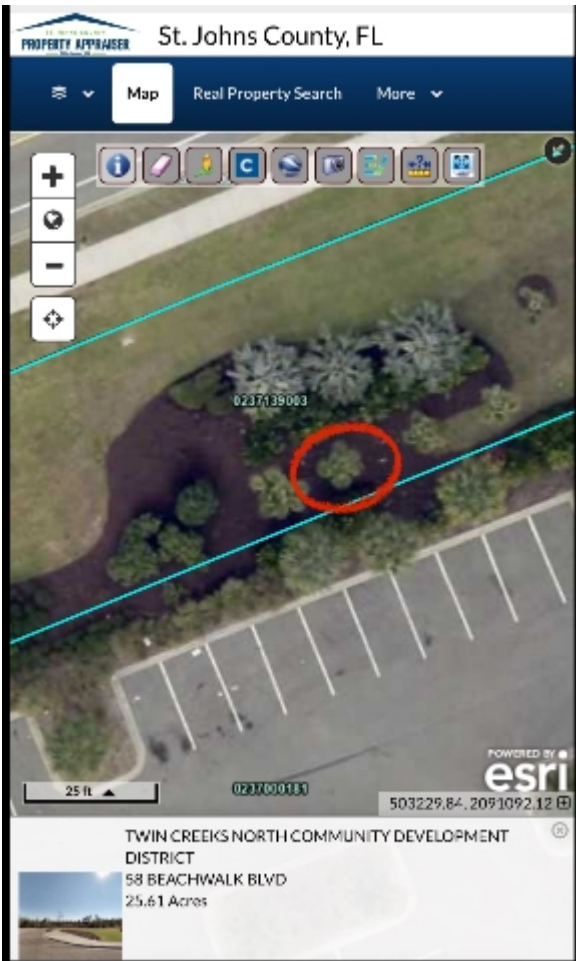
TWIN CREEKS NORTH COMMUNITY DEVELOPMENT DISTRICT

58 BEACHWALK BLVD

25.61 Acres

An aerial map view from the St. Johns County Property Appraiser's website. The map shows a large parking lot in the foreground, with several cars parked. To the north of the parking lot is a road labeled 'Beachwalk Blvd'. A red circle is drawn on the map, highlighting a specific area. The map is overlaid with a grid of property boundaries, with some areas labeled with parcel numbers: 0237139001, 0237139003, 0237139000, and 000181. The map is powered by Esri, as indicated by the logo in the bottom right corner. A scale bar in the bottom left corner indicates a distance of 100 feet. The map is displayed on a computer screen, with the website's navigation bar and header visible at the top.

TWIN CREEKS NORTH COMMUNITY DEVELOPMENT DISTRICT
58 BEACHWALK BLVD
25.61 Acres





TERMS & CONDITIONS

1. Plant Guarantee. The Greenery, Inc. guarantees all plantings we supply and install for one year that are covered under an automated irrigation system and maintained under a continuous maintenance agreement by the Greenery, Inc.. This guarantee does not apply to plants that are lost due to abuse, vandalism, animals, fire, lightning, hail, vehicular damage, freeze, neglect, nor Acts of God.
2. Exclusions. Transplanted materials, annuals and flowers, plants in pots and planters, and all types of Sod are EXCLUDED from the Plant Guarantee.
3. Deer. Damage to or loss of plants due to deer is not covered by any guarantee, expressed or implied. The Greenery, Inc. makes every effort to use deer resistant material; however, due to the increase in their population and their changing habits, the Greenery, Inc. is not responsible for any resultant damage.
4. Tree Work. Stumps from tree removal will be cut to within approximately twelve inches above ground level. Stump grinding or removal is not included unless otherwise specified in this proposal. Wood will be left on the premises where lowered and dropped and will be cut into firewood length (approximately 16 to 24 inches lengthwise) unless specified otherwise in this proposal. Splitting, moving or hauling of wood or wood chips will be performed only if specifically stated in this proposal.
5. Utility Locates. The Greenery Inc. will call in the utility locates before starting the job. It is the responsibility of the Client/Owner to call in any private utilities that are outside normal location utilities. The Greenery Inc. is not responsible for damage to underground irrigation lines, wiring, pipes, utilities, invisible fencing, or lighting systems whose locations are not properly marked.
6. Irrigation Pricing. The existing automated irrigation system is checked at new landscaping areas, adjusted for proper coverage and broken heads and nozzles are replaced as needed. Irrigation adjustments, repairs and additions are billed on a Labor and Materials basis. Labor Rate is \$ 75 / hour. Any irrigation prices included in this bid are an estimation only.
7. New Construction Irrigation Installation. Sleeves under roads and sidewalks must be accurately marked and no deeper than 4 feet below surface grade. A water source must be provided by Client/Owner/Developer prior to commencement of irrigation installation. Any temporary irrigation pipe that needs to be installed to access water source, will be billed in addition. The connection of the backflow device to the water meter is the responsibility of the Client/Owner.
8. Drainage. Any drainage installation is meant to improve conditions, but does not guarantee a complete elimination of issues. Standing water, puddling, saturated soils and washouts may still occur. Additional work may be needed after initial work is completed. Standing water for up to 48 hours after a significant rainfall is typical for the Lowcountry.
9. Access to Jobsite. Client/Owner is to provide all utilities to perform the work. Client/Owner will furnish access to all parts of jobsite where Contractor is to perform work as required by the Contract or other functions related thereto, during normal business hours and other reasonable periods of time. Contractor will perform the work as reasonably practical after the owner makes the site available for the performance of the work.
10. Invoicing. Client/Owner will make payment to Contractor within fifteen (15) days upon receipt of invoice. In the event that the completion of work requires more than thirty (30) days, a progress bill will be presented by month end and will be paid within fifteen (15) days upon receipt of invoice.
11. Disclaimer. This proposal was estimated and priced based upon a site visit and visual inspection from ground level using ordinary means, at or about the time the proposal was prepared. The price quoted in this proposal for the work described is the result of that ground level visual inspection and therefore our company will not be liable for any additional costs or damages for additional work not described herein, or liable for any incidents/accidents resulting from conditions that were not ascertainable by said ground level visual inspection by ordinary means at the time said inspection was performed. Contractor cannot be held responsible for unknown or otherwise hidden defects. Any corrective work proposed herein cannot guarantee exact results. Professional engineering and/or certified landscape architectural design services are not included in this agreement and are not provided by the Contractor. Any design defects in the Contract Documents are the sole responsibility of the Owner. If the Client/Owner must engage a licensed engineer, architect and/or landscape design professional, any costs concerning these Design Services are to be paid by the Client/Owner directly to the designer involved.
12. Promotional Clause. The client hereby assigns the Contractor the irrevocable and unrestricted right to use and publish photographs of the work performed for editorial, trade, advertising, educational and any other purpose in any manner and medium; to alter the same without restriction; and to copyright the same without restriction. The Client releases all

claim to profits that may arise from use of images.

13. Payment. All unpaid balances over 30 days from date of invoice will be subject to the maximum finance charge allowable by law. The Greenery will be entitled to all costs of collection, including reasonable attorneys' fees and it shall be relieved of any obligation to continue performance under this or any other Contract with Client/Owner. Interest at a per annum rate of 1.5% per month (18% per year) or the highest rate permitted by law, may be charged on unpaid balance 30 days after billing. Failure to make payment when due for completed work may result in a mechanic's lien on the title of your property. Credit card payments are subject to a 3% processing fee.

14. A 50% deposit of the total project cost is required to initiate the work. Please refer to the work order number when making your payment. Upon receipt of the deposit, we will confirm the schedule and begin preparing for the installation.

15. The pricing outlined in this proposal is valid for 60 days from the date of issue. After this period, the proposal may be subject to revision based on market conditions and material costs.

Property Name: Twin Creeks North CDD (Beachwalk)

Address: 100 Beachwalk Club Dr, Saint Augustine, FL 32259

Client Contact: Tom Rowand, Jr. Field Operations Manager fieldopstwincreeksnorthcdd@gmail.com

Client Phone #:

Proposal Date: 10/23/2025

Proposal Work Order #: 85028

Prepared By: WILLIAM FLANNERY

Total: \$2,010.72

Deposit Amount (50%): \$1,005.36

The pricing outlined in this proposal is valid for 60 days from the date of issue. After this period, the proposal may be subject to revision based on market conditions and material costs.

By WILLIAM FLANNERY

Date WILLIAM FLANNERY

10/23/2025

The Greenery, Inc.

By _____

Date _____

TWIN CREEKS NORTH
COMMUNITY DEVELOPMENT DISTRICT

8B

Work Order Proposal



Proposal Date: 1/16/2026

Proposal Work Order #: 87153

Prepared By: WILLIAM FLANNERY

Property Name: Twin Creeks North CDD (Beachwalk)
Address: 100 Beachwalk Club Dr, Saint Augustine, FL 32259
Client Contact: Tom Rowand, Jr. fieldopstwincreeksnorthcdd@gmail.com
Client Phone #:

Twin Creeks North- Smart Irrigation Upgrade Proposal CHANGE ORDER 1

Upgrade Includes

- Upgrade Controller to Hunter ACC2 Controller
- Includes Cell Card for Centralus Management
- Solar Sync Sensor for ET Control and Remote Water Management
- Flow Sensor and Master Valve on Water Source
- Soil Moisture Sensor
- Grounding to Irrigation Code

DESCRIPTION	QTY	SIZE	UNIT PRICE	EXT PRICE	TOTAL PRICE
The Reef/Albany Bay Irrigation System Separation - CDD					\$39,728.65

The Purpose of this Change order is ultimately to separate the HOA and CDD owned assets of the Irrigation system on Albany Bay/The Reef.

2 new Mainlines will be installed. 1 for HOA use and 1 for CDD use.

Valves will be separated with CDD Valves being Relocated to the streetside of the fence along Albany Bay and HOA Valves being relocated to inside the fence on HOA property.

Sleeves will be located if possible, if not Horizontal Boring will be performed to install the mainline under the street.

Pricing includes rewiring and re-programming of decoders so that Both

controllers are independent of each other and properly programed.

Pricing will be separated on 2 separate lines in case the scope is split between HOA and CDD

Mainline	3,311.00	FT	\$7.82	\$25,882.09
Valve Box Replacement *	28.00	EA	\$157.02	\$4,396.56
Horizontal Bore	7.00	EA	\$1,350.00	\$9,450.00
The Reef/ Albany Bay Irrigation System Separation - HOA				\$25,012.83
Mainline	2,882.00	FT	\$7.82	\$22,528.59
Valve Replancement- 2" *	4.00	EA	\$621.06	\$2,484.24
Atlantica Isles				\$7,467.76

This change order will take all zones of irrigation that are covering areas that are under CDD control and connect them to CDD owned Mainlines and wiring them into CDD Controllers. This reduces the need for 1 controller and will eliminate the use of HOA water to irrigate the CDD property at Atlantica Isles Entrance.

Hunter ACC2 75-225	-1.00	EA	\$3,234.24	(\$3,234.24)
Irrigation Separation Work	1.00	LS	\$10,702.00	\$10,702.00
The Cove				\$6,775.21

This change order will take all zones of irrigation that are covering areas that are under CDD control and connect them to CDD owned Mainlines and wiring them into CDD Controllers. This reduces the need for 1 controller and will eliminate the use of HOA water to irrigate the CDD property at The Cove Entrance.

Hunter ACC2 75-225	-1.00	EA	\$3,234.24	(\$3,234.24)
Irrigation Separation Work	1.00	LS	\$10,009.45	\$10,009.45

Seaside Estates**\$7,274.14**

This change order will take all zones of irrigation that are covering areas that are under CDD control and connect them to CDD owned Mainlines and wiring them into CDD Controllers. This reduces the need for 1 controller and will eliminate the use of HOA water to irrigate the CDD property at Seaside Estates Entrance.

Hunter ACC2 75-225	-1.00	EA	\$3,234.24	(\$3,234.24)
Irrigation Separation Work	1.00	LS	\$10,508.38	\$10,508.38

Dorado**\$6,630.76**

This change order will take all zones of irrigation that are covering areas that are under CDD control and connect them to CDD owned Mainlines and wiring them into CDD Controllers. This reduces the need for 1 controller and will eliminate the use of HOA water to irrigate the CDD property at Dorado Entrance.

Hunter ACC2 75-225	-1.00	EA	\$3,234.24	(\$3,234.24)
Irrigation Separation Work	1.00	LS	\$9,865.00	\$9,865.00

Total for Work Order #87153**\$92,889.35**

TERMS & CONDITIONS

1. Plant Guarantee. The Greenery, Inc. guarantees all plantings we supply and install for one year that are covered under an automated irrigation system and maintained under a continuous maintenance agreement by the Greenery, Inc.. This guarantee does not apply to plants that are lost due to abuse, vandalism, animals, fire, lightning, hail, vehicular damage, freeze, neglect, nor Acts of God.
2. Exclusions. Transplanted materials, annuals and flowers, plants in pots and planters, and all types of Sod are EXCLUDED from the Plant Guarantee.
3. Deer. Damage to or loss of plants due to deer is not covered by any guarantee, expressed or implied. The Greenery, Inc. makes every effort to use deer resistant material; however, due to the increase in their population and their changing habits, the Greenery, Inc. is not responsible for any resultant damage.
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15. The pricing outlined in this proposal is valid for 60 days from the date of issue. After this period, the proposal may be subject to revision based on market conditions and material costs.

Property Name: Twin Creeks North CDD (Beachwalk)
Address: 100 Beachwalk Club Dr, Saint Augustine, FL 32259
Client Contact: Tom Rowand, Jr. fieldopstwincreeksnorthcdd@gmail.com
Client Phone #:

Proposal Date: 1/16/2026
Proposal Work Order #: 87153
Prepared By: WILLIAM FLANNERY

Total: \$92,889.35
Deposit Amount (50%): \$46,444.68

The pricing outlined in this proposal is valid for 60 days from the date of issue. After this period, the proposal may be subject to revision based on market conditions and material costs.

By WILLIAM FLANNERY
Date WILLIAM FLANNERY
1/16/2026
The Greenery, Inc.

By _____
Date _____

— New HOA Main
and wire path
Inside Fence

— New CDD
wire path + mainline.

levelupfitnessjax

Clifton Bay Lp

Clifton Bay Lp

Meter - CDD

HOA keeps
existing clock
New CDD
Clock.

CDD
mainline
to tie
in here.

Basketball court

Sentosa Dr

Killarney Ave

Killarney Ave

Albany Bay Blvd

Albany Bay Blvd

Albany Bay Blvd

Valves

Valves

Valves

meter HOA

Valves

Valve

A Buyer's Choice
Home inspections

SweetWater

TWIN CREEKS NORTH

COMMUNITY DEVELOPMENT DISTRICT

9

TWIN CREEKS NORTH
COMMUNITY DEVELOPMENT DISTRICT

9A



Florida East Cost Construction
Office 386-546-2665
Cell 904-445-0421

Date 1/16/2026
Project Beach Walk
Estimate 26011

Item	Description	QTY	UNIT	UNIT Cost	Total Cost
1	Deep Crack Repair	1	LS	\$12,860.26	\$12,860.26
					\$0.00
					\$0.00
					\$0.00
				Page Total	\$12,860.26
Notes: The Price above includes all labor, equipment, and materials.					

TWIN CREEKS NORTH
COMMUNITY DEVELOPMENT DISTRICT

9B



Florida East Cost Construction
Office 386-546-2665
Cell 904-445-0421

Date 1/6/2026
Project Beach Walk
Invoice 26004

Item	Description	QTY	UNIT	UNIT Cost	Total Cost
1	Remove 1 25 HP Pentair Motor	1	LS	\$1,688.00	\$1,688.00
2	Replace 1 25 HP Pentair Motor	1	LS	\$9,034.41	\$9,034.41
					\$0.00
					\$0.00
				Page Total	\$10,722.41
<div>Notes:<div>The Price above includes all labor, equipment, and materials.</div><div>Fountain #4 Main pump removed and replaced</div><div>Type of pump:</div><div>SN:</div><div>Pump Model No:</div><div>Manufacturer warranty: 1 Year from the date of installation.</div><div>Labor Warranty: 90 days.</div></div>					

TWIN CREEKS NORTH
COMMUNITY DEVELOPMENT DISTRICT

10

TWIN CREEKS NORTH
COMMUNITY DEVELOPMENT DISTRICT

10A

NORTH FLORIDA PREFERRED HOME SERVICES
3716 ARAVA DRIVE, GREEN COVE SPRINGS, FL. 32043

December 22, 2025

RE: Twin Creeks North CDD/ Atlantica Isles at Beachwalk HOA.
Shared irrigation reclaimed water usage

Dear Kristen Thomas,

Please be advised I recently completed an irrigation assessment counting the number of pop ups and rotors for the CDD irrigation zones that are tied to the reclaimed irrigation water meter located at 583 Rum Runner Way, that the Atlantica Isles HOA has been paying for the entire time since the meter has been installed.

Based on the nozzle size located on the rotors and sprays and the typical/ average run times including calculating the gallons per minute, the CDD water consumption based on the monthly meter usage is approx. 10%.

Sincerely,

Bryce Sward

A handwritten signature in black ink, appearing to be 'BS' or 'Bryce Sward' in a stylized, cursive script.

TWIN CREEKS NORTH
COMMUNITY DEVELOPMENT DISTRICT

10B



INVOICE

C/O Total Professional Association Management
100 SR 13N Suite A
St. Johns, FL ,32259

BILL TO

Twin Creeks North CDD
2300 Glades Road, Suite 410
W Boca Raton, FL 33431

INVOICE #

ATI2026-01

DATE

1/21/2026

TERMS

Net 30

DESCRIPTION	QTY	UNIT PRICE	AMOUNT
Shared monthly irrigation water expense paid by Atlantica Isles at Beachwalk for irrigation water used on the Twin Creeks North CDD property 11/15/24-1/15/26	1	1,673.01	1,673.01
			-
			-
			-
			-
			-
			-
			-
			-
			-
			-
			-
			-
			-
			-
			-

Thank you for your business!

SUBTOTAL	1,673.01
TAX RATE	0.000%
TAX	-

TOTAL	\$ 1,673.01
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If you have any questions about this invoice, please contact
Grant Howarth at (904) 295-3921 or Accounting@tpam.biz

Atlantica Isles Reclaimed water usage by Month
583 Rum Runner Reclaimed Water Usage

Date	Amount	Split %	Split \$
1/15/2026	1,147.38	10.00%	114.74
12/15/2025	1,316.25	10.00%	131.63
11/15/2025	1,220.99	10.00%	122.10
10/15/2025	1,082.43	10.00%	108.24
9/15/2025	1,255.63	10.00%	125.56
8/15/2025	1,632.34	10.00%	163.23
7/15/2025	2,831.75	0.00%	-
7/15/2025	(309.40)	0.00%	-
6/15/2025	1,606.36	10.00%	160.64
5/15/2025	1,233.98	10.00%	123.40
4/15/2025	1,541.41	10.00%	154.14
3/15/2025	1,099.75	10.00%	109.98
2/15/2025	930.88	10.00%	93.09
1/15/2025	987.17	10.00%	98.72
12/15/2024	792.32	10.00%	79.23
11/15/2024	883.25	10.00%	88.33
Total			1,673.01

TWIN CREEKS NORTH

COMMUNITY DEVELOPMENT DISTRICT

11

TWIN CREEKS NORTH
COMMUNITY DEVELOPMENT DISTRICT

11A

TWIN CREEKS NORTH COMMUNITY DEVELOPMENT DISTRICT
Performance Measures/Standards & Annual Reporting Form
October 1, 2024 – September 30, 2025

1. COMMUNITY COMMUNICATION AND ENGAGEMENT

Goal 1.1 Public Meetings Compliance

Objective: Hold at least two (2) regular Board of Supervisor meetings per year to conduct CDD related business and discuss community needs.

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

Standard: A minimum of two (2) regular board meetings was held during the fiscal year.

Achieved: Yes ☒ No ☐

Goal 1.2 Notice of Meetings Compliance

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

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

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

Achieved: Yes ☒ No ☐

Goal 1.3 Access to Records Compliance

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

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

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

Achieved: Yes ☒ No ☐

2. **INFRASTRUCTURE AND FACILITIES MAINTENANCE**

Goal 2.1 District Infrastructure and Facilities Inspections

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

Measurement: A minimum of one (1) inspection completed per year as evidenced by district engineer's report related to district's infrastructure and related systems.

Standard: Minimum of one (1) inspection was completed in the Fiscal Year by the district's engineer.

Achieved: Yes ☐ No ☒

No reporting received from the district engineer by December 1, 2025.
Report received December 12, 2025.

3. **FINANCIAL TRANSPARENCY AND ACCOUNTABILITY**

Goal 3.1 Annual Budget Preparation

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

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

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

Achieved: Yes ☒ No ☐

Goal 3.2 Financial Reports

Objective: Publish to the CDD website the most recent versions of the following documents: current fiscal year budget with any amendments, most recent financials within the latest agenda package; and annual audit via link to Florida Auditor General website.

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

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

Achieved: Yes ☒ No ☐

Goal 3.3 Annual Financial Audit

Objective: Conduct an annual independent financial audit per statutory requirements, transmit to the State of Florida and publish corresponding link to Florida Auditor General Website on the CDD website for public inspection.

Measurement: Timeliness of audit completion and publication as evidenced by meeting minutes showing board approval and annual audit is transmitted to the State of Florida and available on the Florida Auditor General Website, for which a corresponding link is published on the CDD website.

Standard: Audit was completed by an independent auditing firm per statutory requirements and results were transmitted to the State of Florida and corresponding link to Florida Auditor General Website is published on CDD website.

Achieved: Yes ☐ No ☒

File was not submitted to District by June 30, 2025 from the auditor



District Manager

Kristin

Print Name

8-27-2024

Date



Chair/Vice Chair, Board of Supervisors

John Kinsey

Print Name

8-27-2024

Date

TWIN CREEKS NORTH
COMMUNITY DEVELOPMENT DISTRICT

11B

TWIN CREEKS NORTH COMMUNITY DEVELOPMENT DISTRICT
Performance Measures/Standards & Annual Reporting Form
October 1, 2025 – September 30, 2026

1. COMMUNITY COMMUNICATION AND ENGAGEMENT

Goal 1.1 Public Meetings Compliance

Objective: Hold at least two (2) regular Board of Supervisor meetings per year to conduct CDD related business and discuss community needs.

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

Standard: A minimum of two (2) regular board meetings was held during the fiscal year.

Achieved: Yes ☐ No ☐

Goal 1.2 Notice of Meetings Compliance

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

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

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

Achieved: Yes ☐ No ☐

Goal 1.3 Access to Records Compliance

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

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

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

Achieved: Yes ☐ No ☐

2. **INFRASTRUCTURE AND FACILITIES MAINTENANCE**

Goal 2.1 District Infrastructure and Facilities Inspections

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

Measurement: A minimum of one (1) inspection completed per year as evidenced by district engineer's report related to district's infrastructure and related systems.

Standard: Minimum of one (1) inspection was completed in the Fiscal Year by the district's engineer.

Achieved: Yes ☐ No ☐

3. **FINANCIAL TRANSPARENCY AND ACCOUNTABILITY**

Goal 3.1 Annual Budget Preparation

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

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

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

Achieved: Yes ☐ No ☐

Goal 3.2 Financial Reports

Objective: Publish to the CDD website the most recent versions of the following documents: current fiscal year budget with any amendments, most recent financials within the latest agenda package; and annual audit via link to Florida Auditor General website.

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

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

Achieved: Yes ☐ No ☐

Goal 3.3 Annual Financial Audit

Objective: Conduct an annual independent financial audit per statutory requirements, transmit to the State of Florida and publish corresponding link to Florida Auditor General Website on the CDD website for public inspection.

Measurement: Timeliness of audit completion and publication as evidenced by meeting minutes showing board approval and annual audit is transmitted to the State of Florida and available on the Florida Auditor General Website, for which a corresponding link is published on the CDD website.

Standard: Audit was completed by an independent auditing firm per statutory requirements and results were transmitted to the State of Florida and corresponding link to Florida Auditor General Website is published on CDD website.

Achieved: Yes ☐ No ☐

District Manager

Chair/Vice Chair, Board of Supervisors

Print Name

Print Name

Date

Date

TWIN CREEKS NORTH
COMMUNITY DEVELOPMENT DISTRICT

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RESOLUTION 2026-02

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE TWIN CREEKS NORTH COMMUNITY DEVELOPMENT DISTRICT IMPLEMENTING SECTION 190.006(3), FLORIDA STATUTES, AND REQUESTING THAT THE ST. JOHNS COUNTY SUPERVISOR OF ELECTIONS TO CONDUCT THE DISTRICT'S GENERAL ELECTIONS; PROVIDING FOR COMPENSATION; SETTING FORTH THE TERMS OF OFFICE; AUTHORIZING NOTICE OF THE QUALIFYING PERIOD; AND PROVIDING FOR SEVERABILITY AND AN EFFECTIVE DATE

WHEREAS, the Twin Creeks North Community Development District ("District") is a local unit of special-purpose government created and existing pursuant to Chapter 190, Florida Statutes, being situated entirely within St. Johns County, Florida; and

WHEREAS, the Board of Supervisors ("Board") of Twin Creeks North Community Development District seeks to implement section 190.006(3)(A)(2)(c), Florida Statutes, and to instruct the St. Johns County Supervisor of Elections ("Supervisor") to conduct the District's General Election ("General Election").

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

1. GENERAL ELECTION SEATS. Seat 2, currently held by David Mullins, Seat 3, currently held by Neal Shact, and Seat 4, currently held by Bryan Kinsey, are scheduled for the General Election in November 2026. The District Manager is hereby authorized to notify the Supervisor of Elections as to what seats are subject to General Election for the current election year, and for each subsequent election year.

2. QUALIFICATION PROCESS. For each General Election, all candidates shall qualify for individual seats in accordance with Section 99.061, *Florida Statutes*, and must also be a qualified elector of the District. A qualified elector is any person at least 18 years of age who is a citizen of the United States, a legal resident of the State of Florida and of the District, and who is registered to vote with the St. Johns County Supervisor of Elections. Campaigns shall be conducted in accordance with Chapter 106, *Florida Statutes*.

3. COMPENSATION. Members of the Board receive \$200 per meeting for their attendance and no Board member shall receive more than \$4,800 per year.

4. TERM OF OFFICE. The term of office for the individuals to be elected to the Board in the General Election is four years. The newly elected Board members shall assume office on the second Tuesday following the election.

5. REQUEST TO SUPERVISOR OF ELECTIONS. The District hereby requests the Supervisor to conduct the District's General Election in November 2026, and for each subsequent General Election unless otherwise directed by the District's Manager. The District understands that it will be responsible to pay for its proportionate share of the General Election cost and agrees to pay same within a reasonable time after receipt of an invoice from the Supervisor.

6. PUBLICATION. The District Manager is directed to publish a notice of the qualifying period for each General Election, in a form substantially similar to **Exhibit A** attached hereto.

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

8. EFFECTIVE DATE. This Resolution shall become effective upon its passage.

PASSED AND ADOPTED this 26th day of January, 2026.

ATTEST:

**TWIN CREEKS NORTH COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

Exhibit A

NOTICE OF QUALIFYING PERIOD FOR CANDIDATES FOR THE BOARD OF SUPERVISORS OF THE
TWIN CREEKS NORTH COMMUNITY DEVELOPMENT DISTRICT

Notice is hereby given that the qualifying period for candidates for the office of Supervisor of the Twin Creeks North Community Development District will commence at noon on June 8, 2026, and close at noon on June 12, 2026. Candidates must qualify for the office of Supervisor with the St. Johns County Supervisor of Elections located at 4455 Avenue A, Suite 101, St. Augustine, Florida 32095, (904) 823-2238. All candidates shall qualify for individual seats in accordance with Section 99.061, Florida Statutes, and must also be a qualified elector of the District. A qualified elector is any person at least 18 years of age who is a citizen of the United States, a legal resident of the State of Florida and of the District, and who is registered to vote with the St. Johns County Supervisor of Elections. Campaigns shall be conducted in accordance with Chapter 106, Florida Statutes.

The Twin Creeks North Community Development District has three (3) seats up for election, specifically seats 2, 3, and 4. Each seat carries a four-year term of office. Elections are nonpartisan and will be held at the same time as the general election on November 3, 2026, in the manner prescribed by law for general elections.

For additional information, please contact the St. Johns County Supervisor of Elections.

District Manager

Twin Creeks North Community Development District

TWIN CREEKS NORTH
COMMUNITY DEVELOPMENT DISTRICT

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Twin Creeks North Community Development District

ANNUAL FINANCIAL REPORT

September 30, 2024

Twin Creeks North Community Development District

ANNUAL FINANCIAL REPORT

September 30, 2024

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Berger, Toombs, Elam, Gaines & Frank

Certified Public Accountants PL

600 Citrus Avenue
Suite 200
Fort Pierce, Florida 34950

772/461-6120 // 461-1155
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REPORT OF INDEPENDENT AUDITORS

To the Board of Supervisors
Twin Creeks North Community Development District
St. Johns County, Florida

Report on Audit of the Financial Statements

Opinion

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

In our opinion, the accompanying financial statements present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of Twin Creeks North Community Development District as of September 30, 2024, and the respective changes in financial position and the budgetary comparison for the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits 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 (*Government Auditing Standards*). 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 audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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



To the Board of Supervisors
Twin Creeks North Community Development District

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 one year beyond the financial statement date, including currently known information that may raise substantial doubt thereafter.

Auditor's Responsibility 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 opinion. 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 and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

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

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



To the Board of Supervisors
Twin Creeks North Community Development District

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that Management's Discussion and Analysis 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 obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated December 16, 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 and contracts.

The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on 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 Twin Creeks North Community Development District's internal control over financial reporting and compliance.

*Berger Toombs Elam
Gaines & Frank*

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

December 16, 2025

Twin Creeks North Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Period Ended September 30, 2024

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

OVERVIEW OF THE FINANCIAL STATEMENTS

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

The *Government-wide financial statements* are the **statement of net position** and the **statement of activities**. These statements use accounting methods similar to those used by private-sector companies. Emphasis is placed on the net position of governmental activities and the change in net position. Governmental activities are primarily supported by special assessments.

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

The **statement of activities** presents information on all revenues and expenses of the District and the change in net position. Expenses are reported by major function and program revenues relating to those functions are reported, providing the net cost of all functions provided by the District. To assist in understanding the District's operations, expenses have been reported as governmental activities. Governmental activities financed by the District include general government, physical environment, and debt service.

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

**Twin Creeks North Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Period Ended September 30, 2024**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

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

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

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

Financial Highlights

The following are the highlights of financial activity for the period ended September 30, 2024.

- ◆ The District's total assets exceeded total liabilities by \$13,404,398 (net position). The District's net investment in capital assets was \$10,718,101. Unrestricted net position for Governmental Activities was \$961,599. Restricted net position was \$1,724,698.
- ◆ Governmental activities revenues totaled \$5,126,629 while governmental activities expenses totaled \$3,178,159.

**Twin Creeks North Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Period Ended September 30, 2024**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Financial Analysis of the District

The following schedule provides a summary of the assets, liabilities and net position of the District and is presented by category for comparison purposes.

Net Position

	Governmental Activities	
	<u>2024</u>	<u>2023</u>
Current assets	\$ 1,364,313	\$ 1,199,243
Restricted assets	3,515,572	3,945,851
Capital assets	31,118,709	31,104,426
Total Assets	<u>35,998,594</u>	<u>36,249,520</u>
Current liabilities	1,303,858	1,177,644
Non-current liabilities	21,290,338	23,615,948
Total Liabilities	<u>22,594,196</u>	<u>24,793,592</u>
Net investment in capital assets	10,718,101	8,552,384
Net position - restricted	1,724,698	1,903,280
Net position - unrestricted	961,599	1,000,264
Total Net Position	<u>\$ 13,404,398</u>	<u>\$ 11,455,928</u>

The increase in current assets is related to the increase in due from developer in the current year.

The decrease in restricted assets is related to expenditures exceeding revenues in the current year.

The increase in current liabilities is related to the increase in accounts payable as of the current year end.

The decrease in non-current liabilities is related to the principal payments made on the outstanding bonds payable in the current year.

**Twin Creeks North Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Period Ended September 30, 2024**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Financial Analysis of the District (Continued)

The following schedule provides a summary of the changes in net position of the District and is presented by category for comparison purposes.

Change In Net Position

	Governmental Activities	
	2024	2023
Program Revenues		
Charges for services	\$ 4,954,553	\$ 5,130,542
General Revenues		
Miscellaneous revenues	-	1,907
Investment earnings	172,076	155,242
Total Revenues	<u>5,126,629</u>	<u>5,287,691</u>
Expenses		
General government	177,849	168,074
Physical environment	1,503,423	1,053,097
Interest and other charges	<u>1,496,887</u>	<u>1,634,638</u>
Total Expenses	<u>3,178,159</u>	<u>2,855,809</u>
Change in Net Position	1,948,470	2,431,882
Net Position - Beginning of Year	<u>11,455,928</u>	<u>9,024,046</u>
Net Position - End of Year	<u>\$ 13,404,398</u>	<u>\$ 11,455,928</u>

The decrease in charges for services is related to the decrease in direct assessments in the current year.

The increase in physical environment is related to the increase in irrigation and landscape expenses in the current year.

The decrease in interest and other charges is related to the reduction in outstanding debt in the current year.

**Twin Creeks North Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Period Ended September 30, 2024**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Capital Assets Activity

The following schedule provides a summary of the District's capital assets as of September 30, 2024 and 2023.

<u>Description</u>	<u>Governmental Activities</u>	
	<u>2024</u>	<u>2023</u>
Construction in progress	<u>\$ 31,118,709</u>	<u>\$ 31,104,426</u>

Current year capital asset activity consisted of additions to construction in progress, \$14,283.

General Fund Budgetary Highlights

Final budgeted expenditures exceeded actual expenditures primarily due to lower landscape and irrigation repair expenditures than anticipated.

The September 30, 2024 budget was amended to increase landscape and irrigation that was more than originally anticipated.

Debt Management

Governmental Activities debt includes the following:

- ◆ In December 2016, the District issued Series 2016A-1 Special Assessment Bonds of \$21,000,000 and Series 2016A-2 Special Assessment Bonds of \$10,000,000 at interest rates from 5% to 6.375%. The bonds were issued to pay-off the bond anticipation notes and finance the costs of the acquisition and construction of certain infrastructure improvements and finance a portion of the parcel infrastructure improvements. The balance outstanding at September 30, 2024 is \$19,995,000.
- ◆ In March 2018, the District issued Series 2018 Special Assessment Bonds of \$3,125,000. The bonds were issued to finance the construction of certain improvements in parcels 2 and 3. The balance outstanding at September 30, 2024 was \$2,765,000.

**Twin Creeks North Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Period Ended September 30, 2024**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Economic Factors and Next Year's Budget

Twin Creeks North Community Development District does not expect any economic factors to have any significant effect on the financial position or results of operations of the District in fiscal year 2025.

Request for Information

The financial report is designed to provide a general overview of Twin Creeks North Community Development District's finances for all those with an interest. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the Twin Creeks North Community Development District's Finance Department, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431.

Twin Creeks North Community Development District
STATEMENT OF NET POSITION
September 30, 2024

	Governmental Activities
ASSETS	
Current Assets	
Cash	\$ 1,071,353
Accrued interest receivable	14,806
Assessments receivable	88,652
Due from other governments	36,206
Due from developer	153,296
Total Current Assets	<u>1,364,313</u>
Non-current Assets	
Restricted Assets	
Investments	3,515,572
Capital Assets, Not Being Depreciated	
Construction in progress	31,118,709
Total Non-current Assets	<u>34,634,281</u>
Total Assets	<u>35,998,594</u>
LIABILITIES	
Current Liabilities	
Accounts payable and accrued expenses	260,005
Contracts payable	14,283
Due to developer	19,607
Bonds payable	445,000
Accrued interest	564,963
Total Current Liabilities	<u>1,303,858</u>
Non-Current Liabilities	
Bonds payable, net	21,290,338
Total Liabilities	<u>22,594,196</u>
NET POSITION	
Net investment in capital assets	10,718,101
Restricted for debt service	1,719,028
Restricted for capital projects	5,670
Unrestricted	961,599
Total Net Position	<u>\$ 13,404,398</u>

See accompanying notes to financial statements.

Twin Creeks North Community Development District
STATEMENT OF ACTIVITIES
For the Year Ended September 30, 2024

Functions/Programs	Expenses	Program Revenues Charges for Services	Net (Expense) Revenues and Changes in Net Position Governmental Activities
Governmental Activities			
General government	\$ (177,849)	\$ 150,865	\$ (26,984)
Physical environment	(1,503,423)	1,416,766	(86,657)
Interest and other charges	(1,496,887)	3,386,922	1,890,035
Total Governmental Activities	<u>\$ (3,178,159)</u>	<u>\$ 4,954,553</u>	<u>1,776,394</u>
	General Revenues		
	Investment earnings		<u>172,076</u>
	Change in Net Position		1,948,470
	Net Position - October 1, 2023		<u>11,455,928</u>
	Net Position - September 30, 2024		<u>\$ 13,404,398</u>

See accompanying notes to financial statements.

Twin Creeks North Community Development District
BALANCE SHEET –
GOVERNMENTAL FUNDS
September 30, 2024

	General	Debt Service	Capital Projects	Total Governmental Funds
ASSETS				
Cash	\$ 1,071,353	\$ -	\$ -	\$ 1,071,353
Accrued interest receivable	-	14,614	192	14,806
Assessments receivable	88	88,564	-	88,652
Due from developer	153,296	-	-	153,296
Due from other governments	15,450	20,756	-	36,206
Restricted assets				
Investments	-	3,495,811	19,761	3,515,572
Total Assets	<u>\$ 1,240,187</u>	<u>\$3,619,745</u>	<u>\$ 19,953</u>	<u>\$ 4,879,885</u>
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Accounts payable and accrued expenses	\$ 260,005	\$ -	\$ -	\$ 260,005
Contracts payable	-	-	14,283	14,283
Due to developer	18,583	1,024	-	19,607
Total Liabilities	<u>278,588</u>	<u>1,024</u>	<u>14,283</u>	<u>293,895</u>
FUND BALANCES				
Restricted:				
Debt service	-	3,618,721	-	3,618,721
Capital projects	-	-	5,670	5,670
Unassigned	961,599	-	-	961,599
Total Fund Balances	<u>961,599</u>	<u>3,618,721</u>	<u>5,670</u>	<u>4,585,990</u>
 Total Liabilities and Fund Balances	 <u>\$ 1,240,187</u>	 <u>\$3,619,745</u>	 <u>\$ 19,953</u>	 <u>\$ 4,879,885</u>

See accompanying notes to financial statements.

Twin Creeks North Community Development District
RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES
TO NET POSITION OF GOVERNMENTAL ACTIVITIES
September 30, 2024

Total Governmental Fund Balances	\$ 4,585,990
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets, not being depreciated, construction in progress, used in governmental activities are not current financial resources, and therefore, are not reported at the governmental fund level.	31,118,709
Long-term liabilities, including bonds payable, \$(22,760,000), net of bond discounts, net, \$1,024,662, are not due and payable in the current period, and therefore, are not reported at the governmental fund level.	(21,735,338)
Accrued interest expense for long-term debt is not a current financial use, and therefore, is not reported at the governmental fund level.	<u>(564,963)</u>
Net Position of Governmental Activities	<u><u>\$ 13,404,398</u></u>

See accompanying notes to financial statements.

Twin Creeks North Community Development District
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES – GOVERNMENTAL FUNDS
For the Year Ended September 30, 2024

	General	Debt Service	Capital Projects	Total Governmental Funds
Revenues				
Special assessments	\$ 1,624,851	\$ 3,386,922	\$ -	\$ 5,011,773
Investment earnings	-	170,960	1,116	172,076
Total Revenues	<u>1,624,851</u>	<u>3,557,882</u>	<u>1,116</u>	<u>5,183,849</u>
Expenditures				
Current				
General government	160,093	17,756	-	177,849
Physical environment	1,503,423	-	-	1,503,423
Capital outlay	-	-	14,283	14,283
Debt service				
Principal	-	2,380,000	-	2,380,000
Interest	-	1,511,964	-	1,511,964
Total Expenditures	<u>1,663,516</u>	<u>3,909,720</u>	<u>14,283</u>	<u>5,587,519</u>
Net Change in Fund Balances	(38,665)	(351,838)	(13,167)	(403,670)
Fund Balances - October 1, 2023	<u>1,000,264</u>	<u>3,970,559</u>	<u>18,837</u>	<u>4,989,660</u>
Fund Balances - September 30, 2024	<u>\$ 961,599</u>	<u>\$ 3,618,721</u>	<u>\$ 5,670</u>	<u>\$ 4,585,990</u>

See accompanying notes to financial statements.

Twin Creeks North Community Development District
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
For the Year Ended September 30, 2024

Net Change in Fund Balances - Total Governmental Funds	\$ (403,670)
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Amounts reported for governmental activities in the Statement of Activities are different because:

Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated lives as depreciation. This is the amount of capital outlay in the current period.	14,283
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Payments on long term debt are reported as expenditures at the fund level but reduce liabilities in the Statement of Net Position.	2,380,000
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Amortization of bond discount does not require the use of current resources; and therefore, is not reported at the fund level. This is the current year amortization.	(44,390)
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Revenues in the Statement of Activities that do not provide current financial resources are reported as deferred inflows of resources at the governmental fund level. This is the change in deferred inflows of resources in the current year.	(57,220)
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In the Statement of Activities, interest is accrued on outstanding bonds; whereas at the governmental fund level, interest expenditures are reported when due. This is the change in accrued interest in the current year.	59,467
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Change in Net Position of Governmental Activities	<div style="border-top: 1px solid black; border-bottom: 3px double black; display: inline-block; padding: 2px 10px;">\$ 1,948,470</div>
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See accompanying notes to financial statements.

Twin Creeks North Community Development District
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES – BUDGET AND ACTUAL – GENERAL FUND
For the Year Ended September 30, 2024

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues				
Special assessments	<u>\$ 1,582,565</u>	<u>\$ 1,582,565</u>	<u>\$1,624,851</u>	<u>\$ 42,286</u>
Expenditures				
Current				
General government	172,673	160,094	160,093	1
Physical environment	<u>1,409,891</u>	<u>1,703,423</u>	<u>1,503,423</u>	<u>200,000</u>
Total Expenditures	<u>1,582,564</u>	<u>1,863,517</u>	<u>1,663,516</u>	<u>200,001</u>
Net Change in Fund Balances	1	(280,952)	(38,665)	242,287
Fund Balances - October 1, 2023	<u>668,442</u>	<u>808,302</u>	<u>1,000,264</u>	<u>191,962</u>
Fund Balances - September 30, 2024	<u><u>\$ 668,443</u></u>	<u><u>\$ 527,350</u></u>	<u><u>\$ 961,599</u></u>	<u><u>\$ 434,249</u></u>

See accompanying notes to financial statements.

Twin Creeks North Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

1. Reporting Entity

The District was established on March 17, 2016, pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the "Act"), by Ordinance #2016-15 of the Board of County Commissioners of St. Johns County, as a Community Development District. The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of the infrastructure necessary for community development within its jurisdiction. The District is authorized to issue bonds for the purpose, among others, of financing, funding, planning, establishing, acquiring, constructing district roads, landscaping, and other basic infrastructure projects within or outside the boundaries of the Twin Creeks North Community Development District. The District is governed by a Board of Supervisors who are elected by qualified electors in the District. The District operates within the criteria established by Chapter 190, Florida Statutes.

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

Based upon the application of the above-mentioned criteria as set forth in Governmental Accounting Standards Board Statement Number 61, The Financial Reporting Entity, the District has identified no component units.

2. Measurement Focus and Basis of Accounting

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

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

Twin Creeks North Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

a. Government-wide Financial Statements

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Government-wide financial statements report all non-fiduciary information about the reporting government as a whole. These statements include all the governmental activities of the primary government. The effect of interfund activity has been removed from these statements.

Governmental activities are supported by special assessments and interest. Program revenues are netted with program expenses in the statement of activities to present the net cost of each program.

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

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

b. Fund Financial Statements

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

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

Twin Creeks North Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

b. Fund Financial Statements (Continued)

Governmental Funds

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

The District has various policies governing the fund balance classifications.

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

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

Assigned Fund Balance – This classification consists of the Board of Supervisors' intent to be used for specific purposes but are neither restricted nor committed. The assigned fund balances can also be assigned by the District's management company.

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

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

Twin Creeks North Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

b. Fund Financial Statements (Continued)

Governmental Funds (Continued)

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are considered to be available when they are collected within the current period or soon thereafter, to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 90 days of the end of the current fiscal period.

Expenditures generally are recorded when a liability is incurred, as under accrual accounting. Interest associated with the current fiscal period is considered to be an accrual item and so has been recognized as revenue of the current fiscal period.

Under the current financial resources measurement focus, only current assets and current liabilities are generally included on the balance sheet. The reported fund balance is considered to be a measure of “available spendable resources”.

Governmental fund operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets. Accordingly, they are said to present a summary of sources and uses of “available spendable resources” during a period.

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

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

Debt service expenditures are recorded only when payment is due.

Twin Creeks North Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

3. Basis of Presentation

a. Governmental Major Funds

During the current fiscal year, the District elected to present all debt service activities in a single Debt Service Fund and all capital project activities in a single Capital Projects Fund. In prior years, these activities were reported in separate funds by bond series. This change represents a change in presentation only and did not affect total governmental fund balances, governmental activities, or net position.

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

Debt Service Fund – The Debt Service Fund accounts for debt service requirements to retire the special assessment bonds, which were used to finance the construction of certain improvements within the District.

Capital Projects Fund – The Capital Projects Fund accounts for acquisition and construction of infrastructure improvements located within the boundaries of the District.

b. Non-current Governmental Assets/Liabilities

GASB Statement 34 requires that non-current governmental assets, such as capital assets, and non-current governmental liabilities, such as long-term debt, be reported in the governmental activities column in the government-wide Statement of Net Position.

4. Assets, Liabilities, Deferred Inflows of Resources, and Net Position or Equity

a. Cash and Investments

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

Twin Creeks North Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

4. Assets, Liabilities, Deferred Inflows of Resources, and Net Position or Equity (Continued)

a. Cash and Investments (Continued)

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

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

Cash equivalents include time deposits and all highly liquid debt instruments with original maturities of three months or less and held in a qualified public depositor as defined by Section 280.02, Florida Statutes.

b. Restricted Assets

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

c. Capital Assets

Capital assets, which include construction in progress, are reported in the governmental activities column.

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

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

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

Twin Creeks North Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

4. Assets, Liabilities, Deferred Inflows of Resources, and Net Position or Equity (Continued)

d. Deferred Inflows of Resources

Deferred inflows of resources represent an acquisition of net position that applies to a future reporting period(s) and so will not be recognized as an inflow of resources (revenue) until then. The District only has one item that qualifies for reporting in the category. Unavailable revenues are reported only in the governmental funds balance sheet. This amount is deferred and recognized as an inflow of resources in the period that amounts become available.

e. Unamortized Bond Discount

Bond discounts are presented on the government-wide financial statements. The costs are amortized over the life of the bonds using the straight-line method. For financial reporting, the unamortized bond discount is netted against the applicable long-term debt.

f. Budgets

Budgets are prepared and adopted after a public hearing for the governmental funds, pursuant to Chapter 190, Florida Statutes. The District utilizes the same basis of accounting for budgets as it does for revenues and expenditures in its various funds. The legal level of budgetary control is at the fund level. All budgeted appropriations lapse at year end. Formal budgets are adopted for the general and debt service funds. As a result, deficits in the budget columns of the accompanying financial statements may occur.

g. Use of Estimates

The preparation of the 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 financial statement date and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

Twin Creeks North Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

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

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

“Total fund balances” of the District’s governmental funds, \$4,585,990, differs from “net position” of governmental activities, \$13,404,398, reported in the Statement of Net Position. This difference primarily results from the long-term economic focus of the Statement of Net Position versus the current financial resources focus of the governmental fund balance sheet. The effect of the differences is illustrated below:

Capital related items

When capital assets that are to be used in governmental activities are purchased or constructed, the cost of those assets is reported as expenditures at the governmental fund level. However, the Statement of Net Position included those capital assets among the assets of the District as a whole.

Construction in progress	\$ <u>31,118,709</u>
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Long-term debt transactions

Long-term liabilities applicable to the District’s governmental activities are not due and payable in the current period and accordingly are not reported as fund liabilities. Bonds payable net of bond discounts are reported in the Statement of Net Position. Balances at September 30, 2024 were:

Bonds payable	\$ (22,760,000)
Bond discounts, net	<u>1,024,662</u>
Bonds payable, net	<u>\$ (21,735,338)</u>

Accrued interest

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

Accrued interest	\$ <u>(564,963)</u>
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Twin Creeks North Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

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

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

The “net change in fund balances” for governmental funds, \$(403,670), differs from the “change in net position” for governmental activities, \$1,948,470, reported in the Statement of Activities. The differences arise primarily from the long-term economic focus of the Statement of Activities versus the current financial resources focus of the governmental funds. The effect of the differences is illustrated below:

Capital related items

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

Capital outlay	\$ <u>14,283</u>
----------------	------------------

Long-term debt transactions

Repayment of long-term liabilities are reported as expenditures at the fund level, but such repayments reduce liabilities at the government-wide level.

Debt principal payments	\$ <u>2,380,000</u>
-------------------------	---------------------

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

Amortization of bond discount	\$ <u>(44,390)</u>
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Change in accrued interest payable	\$ <u>59,467</u>
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Deferred inflows of resources

Deferred inflows of resources reported at the governmental fund level are recognized as revenues in the Statement of Activities.

Net change in deferred inflows of resources	\$ <u>(57,220)</u>
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Twin Creeks North Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

NOTE C – CASH AND INVESTMENTS

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

Custodial Credit Risk – Deposits

Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. The District does not have a formal deposit policy for custodial credit risk, however, they follow the provisions of Chapter 280, Florida Statutes regarding deposits and investments. As of September 30, 2024, the District's bank balance was \$1,074,415 and the carrying value was \$1,071,353. Exposure to custodial credit risk was as follows. The District maintains all deposits in a qualified public depository in accordance with the provisions of Chapter 280, Florida Statutes, which means that all deposits are fully insured by Federal Depositors Insurance or collateralized under Chapter 280, Florida Statutes.

Investments

As of September 30, 2024, the District has the following investment and maturity:

<u>Investment</u>	<u>Maturity</u>	<u>Fair Value</u>
FIMM Government Portfolio	21 days *	<u>\$ 3,515,572</u>

* Maturity is a weighted average maturity.

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

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

Based on the criteria in the preceding paragraph, the investment listed above is a Level 1 asset.

Twin Creeks North Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

NOTE C – CASH AND INVESTMENTS (CONTINUED)

Interest Rate Risk

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

Credit Risk

The District's investments are limited by state statutory requirements and bond compliance. The District has no investment policy that would further limit its investment choices. As of September 30, 2024, the District's investments in FIMM Government Portfolio were rated AAAm by Standard & Poor's.

Concentration of Credit Risk

The District places no limit on the amount it may invest in any one fund. The investments in FIMM Government Portfolio represent 100% of the District's total investments.

The types of deposits and investments and their level of risk exposure as of September 30, 2024 were typical of these items during the period then ended. The District considers any decline in fair value for certain investments to be temporary.

NOTE D – SPECIAL ASSESSMENT REVENUE

Assessments are non-ad valorem assessments on benefited property within the District. Operating and Maintenance Assessments are based upon the adopted budget and levied annually at a public hearing by the District. Debt Service Assessments are levied when bonds are issued and collected annually. The District may collect assessments directly or utilize the uniform method of collections (Chapter 197.3632, Florida Statutes). Direct collected assessments are due as determined by annual assessment resolution adopted by the Board of Supervisors. Assessments collected under the uniform method are due and payable on November 1 or as soon as the assessment roll is certified and delivered to the Tax Collector. Per Section 197.162, Florida Statutes discounts are allowed for early payment at the rate of 4% in November, 3% in December, 2% in January, and 1% in February. Taxes paid in March are without discount.

All unpaid assessments become delinquent as of April 1. Virtually all unpaid assessments are collected via the sale of tax certificates on, or prior to, June 1; therefore, there were no material amounts receivable at fiscal year-end. Assessment levied for the 2023-2024 fiscal year were levied in August 2023.

Twin Creeks North Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

NOTE E – CAPITAL ASSETS

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

	Balance October 1, 2023	Additions	Deletions	Balance September 30, 2024
<u>Governmental Activities:</u>				
Capital assets, not being depreciated:				
Construction in progress	\$ 31,104,426	\$ 14,283	\$ -	\$ 31,118,709

NOTE F – LONG-TERM DEBT

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

Long-term debt at October 1, 2023	\$ 25,140,000
Payments on long term debt	<u>(2,380,000)</u>
Long-term debt at September 30, 2024	22,760,000
Less: bond discount, net	<u>(1,024,662)</u>
Long-term Debt, Net	<u>\$ 21,735,338</u>

Long-term debt is comprised of the following:

Special Assessment Bonds

\$21,500,000 Series 2016A-1 Bonds issued in December 2016 at interest rates of 5% to 6.375%, maturing November 2047. Interest is due semi-annually on May 1 and November 1, beginning May 1, 2017. Current portion is \$265,000. \$ 13,965,000

\$10,000,000 Series 2016A-2 Bonds issued in December 2016 at interest rates of 5% to 6.375%, maturing November 2047. Interest is due semi-annually on May 1 and November 1, beginning May 1, 2017. Current portion is \$115,000. 6,030,000

\$3,125,000 Series 2018 Bonds issued in March 2018 at interest rates of 3.875% to 5.000% maturing June 2048. Interest is due semi-annually on June 15 and December 15 beginning June 15, 2018. Current portion is \$65,000. 2,765,000

Total Long-term debt	22,760,000
Less: bond discount, net	<u>(1,024,662)</u>
Long-term Debt, Net	<u>\$ 21,735,338</u>

Twin Creeks North Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

NOTE F – LONG-TERM DEBT (CONTINUED)

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

Year Ending September 30,	Principal	Interest	Total
2025	\$ 445,000	\$ 1,385,475	\$ 1,830,475
2026	465,000	1,359,832	1,824,832
2027	500,000	1,332,732	1,832,732
2028	520,000	1,303,950	1,823,950
2029	555,000	1,273,713	1,828,713
2030-2034	3,320,000	5,810,220	9,130,220
2035-2039	4,495,000	4,616,248	9,111,248
2040-2044	6,075,000	2,993,682	9,068,682
2045-2048	6,385,000	842,360	7,227,360
Totals	<u>\$ 22,760,000</u>	<u>\$ 20,918,212</u>	<u>\$ 43,678,212</u>

Significant Bond Provisions

The Series 2016A-1 Bonds are subject to redemption at the option of the District prior to their maturity, in whole or in part, at any time after November 1, 2031 at a redemption price equal to the principal amount of the Series 2016A-1 Bonds to be redeemed, together with accrued interest to the date of redemption. The Series 2016A-2 Bonds are subject to optional to redemption at the option of the District prior to their maturity, in whole, at any time after November 1, 2031 at a redemption price equal to the principal amount of the Series 2016A-2 Bonds to be redeemed, together with accrued interest at the time of redemption date. The Series 2016 Bonds are subject to extraordinary mandatory redemption prior to maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Trust Indenture.

The Series 2018 Bonds are subject to optional, mandatory, and extraordinary mandatory redemptions at the times, amounts and at the redemption prices as provided in the Trust Indenture.

The Trust Indentures establish certain amounts be maintained in a reserve account. In addition, the Trust Indentures have certain restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements.

Twin Creeks North Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

NOTE F – LONG-TERM DEBT (CONTINUED)

Depository Funds

The bond resolutions establish certain funds and determines the order in which revenues are to be deposited into these funds. A description of the significant funds, including their purposes, is as follows:

1. Reserve Fund – The Reserve Accounts are funded from the proceeds of the bonds in amounts equal to the seventy-five percent of the maximum annual debt service requirement for all outstanding Series 2016A-1 Bonds and Series 2018 Bonds and the maximum annual interest for all outstanding Series 2016A-2 Bonds. Monies held in the reserve accounts will be used only for the purposes established in the Trust Indenture.

	<u>Special Assessment Bonds</u>	
	<u>Reserve</u>	<u>Reserve</u>
	<u>Balance</u>	<u>Requirement</u>
Series 2016A-1 Special Assessment Bonds	\$ 988,558	\$ 864,455
Series 2016A-2 Special Assessment Bonds	\$ 459,403	\$ 373,275
Series 2018 Special Assessment Bonds	\$ 111,999	\$ 97,000

NOTE G – ECONOMIC DEPENDENCY

The Developer owns a significant portion of land within the District. 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 H – 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 for which the government carries commercial insurance. Settled claims from these risks have not exceeded commercial insurance coverage over the past three years.

NOTE I – SUBSEQUENT EVENT

Subsequent to year end, the District made multiple prepayments totaling \$335,000 and \$315,000 on the Series 2016A-1 and Series 2016A-2 Special Assessment Bonds, respectively.



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

To the Board of Supervisors
Twin Creeks North Community Development District
St. Johns County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements, as listed in the table of contents, of Twin Creeks North Community Development District, as of and for the year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the basic financial statements and have issued our report thereon dated December 16, 2025.

Report on Internal Control Over Financial Reporting

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



To the Board of Supervisors
Twin Creeks North Community Development District

Report on Compliance and Other Matters

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

Purpose of this Report

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

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

December 16, 2025



Berger, Toombs, Elam, Gaines & Frank

Certified Public Accountants PL

600 Citrus Avenue
Suite 200
Fort Pierce, Florida 34950

772/461-6120 // 461-1155
FAX: 772/468-9278

MANAGEMENT LETTER

To the Board of Supervisors
Twin Creeks North Community Development District
St. Johns County, Florida

Report on the Financial Statements

We have audited the financial statements of the Twin Creeks North Community Development District as of and for the year ended September 30, 2024, and have issued our report thereon dated December 16, 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 Reports and Schedule

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards* and our Independent Auditor's Report on an examination conducted in accordance with AICPA Professionals Standards, AT-C Section 315 regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in that report, which is dated December 16, 2025, should be considered in conjunction with this management letter.

Prior Audit Findings

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



To the Board of Supervisors
Twin Creeks North Community Development District

Financial Condition and Management

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

Pursuant to Sections 10.554(1)(i)5.b. and 10.556(8), Rules of the Auditor General, we applied financial conditions assessment procedures as of September 30, 2024 for the Twin Creeks North Community Development District. It is management's responsibility to monitor the Twin Creeks North Community Development District's financial condition; our financial condition assessment was based in part on the representations made by management and the review of the financial information provided by the same.

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

Specific Information

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

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

- 1) The total number of District employees compensated in the last pay period of the District's fiscal year: 0
- 2) The total number of independent contractors, defined as individuals or entities that receive 1099s, to whom nonemployee compensation was paid in the last month of the District's fiscal year: 4
- 3) All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency: \$0
- 4) All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency: \$196,243
- 5) Each construction project with a total cost of at least \$65,000 approved by the District that is scheduled to begin on or after October 1, 2023, together with the total expenditures for such project: None
- 6) A budget variance based on the budget adopted under Section 189.016(4), Florida Statutes, before the beginning of the fiscal year being reported if the District amends a final adopted budget under Section 189.016(6), Florida Statutes: The Board amended the budget. See below:

To the Board of Supervisors
Twin Creeks North Community Development District

	Original Budget	Actual	Variance with Original Budget Positive (Negative)
Revenues			
Special assessments	\$ 1,582,565	\$ 1,624,851	\$ 42,286
Expenditures			
Current			
General government	172,673	160,093	12,580
Physical environment	1,409,891	1,503,423	(93,532)
Total Expenditures	1,582,564	1,663,516	(80,952)
Net changes in fund balance	1	(38,665)	(38,666)
Fund Balances - October 1, 2023	668,442	1,000,264	331,822
Fund Balances - September 30, 2024	\$ 668,443	\$ 961,599	\$ 293,156

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)9, Rules of the Auditor General, the Twin Creeks North Community Development District reported:

- 1) The rate or rates of non-ad valorem special assessments imposed by the District:
\$355.81 – \$1,191.24 for the General Fund and \$248.61 – \$3,575.24 for the Debt Service Fund.
- 2) The amount of special assessments collected by or on behalf of the District: Total special assessments collected was \$4,954,553.
- 3) The total amount of outstanding bonds issued by the District and the terms of such bonds are as follows: \$19,995,000 Series 2016A-1/A-2 Bonds due November 2047. \$2,765,000 Series 2018 Bonds due June 2048.

Additional Matters

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



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

To the Board of Supervisors
Twin Creeks North Community Development District

Purpose of this Letter

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

*Berger Toombs Elam
Gaines & Frank*

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

December 16, 2025



**Berger, Toombs, Elam,
Gaines & Frank**

Certified Public Accountants PL

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

To the Board of Supervisors
Twin Creeks North Community Development District
St. Johns County, Florida

We have examined Twin Creeks North Community Development District's compliance with Section 218.415, Florida Statutes during the period ended September 30, 2024. Management is responsible for Twin Creeks North Community Development District's compliance with those requirements. Our responsibility is to express an opinion on Twin Creeks North Community Development District's compliance based on our examination.

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

In our opinion, Twin Creeks North Community Development District complied, in all material respects, with the aforementioned requirements during the period ended September 30, 2024.

*Berger Toombs Elam
Gaines & Frank*

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

December 16, 2025

TWIN CREEKS NORTH
COMMUNITY DEVELOPMENT DISTRICT

13A

RESOLUTION 2026-03

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE TWIN CREEKS NORTH COMMUNITY DEVELOPMENT DISTRICT HEREBY ACCEPTING THE AUDITED ANNUAL FINANCIAL REPORT FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024

WHEREAS, the District's Auditor, Berger, Toombs, Elam, Gaines & Frank, 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 TWIN CREEKS NORTH 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 26th day of January, 2026.

ATTEST:

**TWIN CREEKS NORTH COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

TWIN CREEKS NORTH
COMMUNITY DEVELOPMENT DISTRICT

14

CONSENT
AGENDA

**TWIN CREEKS NORTH
COMMUNITY DEVELOPMENT DISTRICT**

**UNAUDITED
FINANCIAL
STATEMENTS**

**TWIN CREEKS NORTH
COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
DECEMBER 31, 2025**

**TWIN CREEKS NORTH
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
DECEMBER 31, 2025**

	General Fund	Debt Service Fund Series 2016	Debt Service Fund Series 2018	Capital Projects Fund Series 2016	Capital Projects Fund Series 2018	Total Governmental Funds
ASSETS						
Cash	\$ 1,021,899	\$ -	\$ -	\$ -	\$ -	\$ 1,021,899
Investments						
Revenue 2016A-1	-	369,122	-	-	-	369,122
Revenue 2016A-2	-	385,959	-	-	-	385,959
Revenue 2018	-	-	81,020	-	-	81,020
Reserve 2016 A-1	-	1,000,336	-	-	-	1,000,336
Reserve 2016 A-2	-	416,424	-	-	-	416,424
Reserve 2018	-	-	118,174	-	-	118,174
Prepayment 2016A-1	-	293,066	-	-	-	293,066
Prepayment 2016A-2	-	1,768	-	-	-	1,768
Prepayment 2018	-	-	2,858	-	-	2,858
Construction 2016 A-1	-	-	-	5,479	-	5,479
Construction 2016 A-2	-	-	-	96	-	96
Construction 2018	-	-	-	-	355	355
Cost of issuance 2016 A-1	-	986	-	-	-	986
Cost of issuance 2016 A-2	-	2,485	-	-	-	2,485
Interest 2016A-2	-	18	-	-	-	18
Interest 2018	-	-	91	-	-	91
Sinking 2018	-	-	73	-	-	73
Sinking 2016A-1	-	142	-	-	-	142
Sinking 2016A-2	-	62	-	-	-	62
Principal 2016A-1	-	210	-	-	-	210
Principal 2016A-2	-	103	-	-	-	103
Principal 2018	-	-	30	-	-	30
Redemption 2016 A-1	-	727	-	-	-	727
Undeposited funds	-	40	-	-	-	40
Interest receivable	-	7,880	732	17	2	8,631
Due from general fund	-	233,260	27,928	-	-	261,188
Total assets	<u>\$ 1,021,899</u>	<u>\$ 2,712,588</u>	<u>\$ 230,906</u>	<u>\$ 5,592</u>	<u>\$ 357</u>	<u>\$ 3,971,342</u>

**TWIN CREEKS NORTH
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
DECEMBER 31, 2025**

	General Fund	Debt Service Fund Series 2016	Debt Service Fund Series 2018	Capital Projects Fund Series 2016	Capital Projects Fund Series 2018	Total Governmental Funds
LIABILITIES AND FUND BALANCES						
Liabilities:						
Accounts payable on-site	\$ 10,050	\$ -	\$ -	\$ -	\$ -	\$ 10,050
Accounts payable off-site	4,215	-	-	-	-	4,215
Due to Developer	2,999	-	-	-	-	2,999
Due to debt service fund A1	161,548	-	-	-	-	161,548
Due to debt service fund A2	71,712	-	-	-	-	71,712
Due to debt service fund 2018	27,927	-	-	-	-	27,927
Accrued taxes payable	153	-	-	-	-	153
Developer advance	2,500	-	-	-	-	2,500
Total liabilities	<u>281,104</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>281,104</u>
DEFERRED INFLOWS OF RESOURCES						
Deferred receipts	-	7,874	732	17	2	8,625
Total deferred inflows of resources	<u>-</u>	<u>7,874</u>	<u>732</u>	<u>17</u>	<u>2</u>	<u>8,625</u>
Fund balances:						
Restricted for:						
Debt service	-	2,704,714	230,174	-	-	2,934,888
Capital projects	-	-	-	5,575	355	5,930
Unassigned	740,795	-	-	-	-	740,795
Total fund balances	<u>740,795</u>	<u>2,704,714</u>	<u>230,174</u>	<u>5,575</u>	<u>355</u>	<u>3,681,613</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 1,021,899</u>	<u>\$ 2,712,588</u>	<u>\$ 230,906</u>	<u>\$ 5,592</u>	<u>\$ 357</u>	<u>\$ 3,971,342</u>

**TWIN CREEKS NORTH
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
FOR THE PERIOD ENDED DECEMBER 31, 2025**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy: on-roll	\$ 158,942	\$ 245,951	\$ 1,566,628	16%
Assessment levy: off-roll	-	-	168,106	0%
Total revenues	<u>158,942</u>	<u>245,951</u>	<u>1,734,734</u>	14%
EXPENDITURES				
Professional & administrative				
Supervisors	-	1,000	8,000	13%
FICA	-	76	612	12%
District engineer	-	1,005	10,000	10%
General counsel	-	12,209	50,000	24%
District manager	4,465	13,395	53,581	25%
Debt service fund accounting: 2016 master bonds	436	1,309	5,238	25%
Debt service fund accounting: 2016 sub bonds	188	565	2,262	25%
Debt service fund accounting: Lennar bonds	292	875	3,500	25%
Arbitrage rebate calculation	-	-	1,000	0%
Dissemination agent	167	500	2,000	25%
Trustee	8,500	8,500	10,500	81%
Audit	-	-	6,450	0%
Postage	8	321	750	43%
Insurance - GL, PL	-	15,553	16,105	97%
Legal advertising	-	-	1,200	0%
Mailed notices	-	-	1,600	0%
Miscellaneous - bank charges	-	-	1,250	0%
Website	-	-	705	0%
ADA website compliance	-	-	210	0%
Annual distict filing fee	-	175	175	100%
Contingencies	2	36	500	7%
Total professional & administrative	<u>14,058</u>	<u>55,519</u>	<u>175,638</u>	32%
Field Operations				
Accounting	625	1,875	7,500	25%
Property insurance	-	66,954	74,125	90%
Field operations manager	2,400	7,200	28,800	25%
Landscape and irrigation maintenance	41,866	195,759	511,826	38%
Tree care	-	-	35,000	0%
Tree replacement	-	-	30,000	0%
Sod replacement	-	-	30,000	0%
Annuals rotation	-	5,634	25,127	22%
Landscape enhancement	-	4,399	71,000	6%
Mulch	-	-	79,670	0%

**TWIN CREEKS NORTH
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
FOR THE PERIOD ENDED DECEMBER 31, 2025**

	Current Month	Year to Date	Budget	% of Budget
Irrigation control system project	-	67,671	-	N/A
Irrigation repairs	672	672	15,500	4%
Irrigation water	-	42,929	195,000	22%
Albany Bay irrigation cost share	11,563	11,563	18,000	64%
Back flow prevention	-	-	1,000	0%
Animal nuisance control	-	-	2,500	0%
Lake maintenance	-	3,800	22,200	17%
Fountain service	-	8,460	105,000	8%
Fountain maintenance	-	-	7,500	0%
Monument maintenance	-	-	2,500	0%
Road maintenance	-	-	3,500	0%
Sidewalk repairs	-	-	5,000	0%
Holiday lighting	-	8,290	22,000	38%
Porter services	208	676	2,704	25%
Contingencies	-	-	16,000	0%
Fountain repairs	-	-	78,500	0%
Monument lighting maintenance	-	-	85,000	0%
Sidewalk & cart path striping	-	-	115,000	0%
Total field operations	<u>57,334</u>	<u>425,882</u>	<u>1,589,952</u>	27%
Other fees & charges				
Tax collector	<u>3,179</u>	<u>4,919</u>	<u>32,638</u>	15%
Total other fees & charges	<u>3,179</u>	<u>4,919</u>	<u>32,638</u>	15%
Total expenditures	<u>74,511</u>	<u>486,320</u>	<u>1,798,228</u>	27%
Excess/(deficiency) of revenues over/(under) expenditures	84,371	(240,369)	(63,494)	
Fund balances - beginning	656,424	981,164	908,436	
Fund balance - ending (projected):				
Assigned:				
3 months working capital	406,224	406,224	406,224	
Unassigned	<u>334,571</u>	<u>334,571</u>	<u>438,718</u>	
Fund balances - ending	<u>\$ 740,795</u>	<u>\$ 740,795</u>	<u>\$ 844,942</u>	

**TWIN CREEKS NORTH
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
STATEMENT OF REVENUES, EXPENDITURES,
DEBT SERVICE FUND SERIES 2016 A-1 & A-2 BONDS
FOR THE PERIOD ENDED DECEMBER 31, 2025**

	Current Month	Year To Date	Budget	% of Budget
REVENUES				
Special assessment: on roll	\$ -	\$ 290,153	\$ 1,608,799	18%
Assessment levy: off-roll 2016A-1	-	-	88,446	0%
Assessment prepayments	148,131	229,221	-	N/A
Interest 2016 A-1	4,649	18,526	-	N/A
Interest 2016 A-2	2,712	10,688	-	N/A
Total revenues	<u>155,492</u>	<u>548,588</u>	<u>1,697,245</u>	32%
EXPENDITURES				
Principal 2016A-1	-	280,000	280,000	100%
Principal 2016A-2	-	120,000	120,000	100%
Principal prepayment 2016A-1	-	70,000	-	N/A
Principal prepayment 2016A-2	-	50,000	-	N/A
Interest 2016A-1	-	422,228	857,638	49%
Interest 2016A-2	-	176,709	369,675	48%
Total debt service	<u>-</u>	<u>1,118,937</u>	<u>1,627,313</u>	69%
Other fees & charges				
Tax collector	<u>2,962</u>	<u>4,584</u>	<u>33,517</u>	14%
Total other fees and charges	<u>2,962</u>	<u>4,584</u>	<u>33,517</u>	14%
Total expenditures	<u>2,962</u>	<u>1,123,521</u>	<u>1,660,830</u>	68%
Excess/(deficiency) of revenues over/(under) expenditures	152,530	(574,933)	36,415	
OTHER FINANCING SOURCES/(USES)				
Transfers in 2016A-1	-	1,071	-	N/A
Total other financing sources	<u>-</u>	<u>1,071</u>	<u>-</u>	N/A
Fund balances - beginning	2,552,184	3,278,576	3,278,265	
Fund balances - ending	<u>\$ 2,704,714</u>	<u>\$ 2,704,714</u>	<u>\$ 3,314,680</u>	

**TWIN CREEKS NORTH
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND SERIES 2018 BONDS
FOR THE PERIOD ENDED DECEMBER 31, 2025**

	Current Month	Year To Date	Budget	% of Budget
REVENUES				
Assessment levy: on-roll	\$ 18,406	\$ 28,482	\$ 201,300	14%
Interest	841	2,642	-	N/A
Total revenues	<u>19,247</u>	<u>31,124</u>	<u>201,300</u>	15%
EXPENDITURES				
Principal	-	-	65,000	0%
Interest	66,259	66,259	132,519	50%
Total debt service	<u>66,259</u>	<u>66,259</u>	<u>197,519</u>	34%
Other fees & charges				
Tax collector	368	570	4,194	14%
Total other fees and charges	<u>368</u>	<u>570</u>	<u>4,194</u>	14%
Total expenditures	<u>66,627</u>	<u>66,829</u>	<u>201,713</u>	33%
Excess/(deficiency) of revenues over/(under) expenditures	(47,380)	(35,705)	(413)	
Fund balances - beginning	277,554	265,879	255,421	
Fund balances - ending	<u>\$ 230,174</u>	<u>\$ 230,174</u>	<u>\$ 255,008</u>	

**TWIN CREEKS NORTH
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND SERIES 2016 BONDS
FOR THE PERIOD ENDED DECEMBER 31, 2025**

	Current Month	Year To Date
REVENUES		
Interest 2016 A-2	\$ 10	\$ 5,480
Total revenues	<u>10</u>	<u>5,480</u>
EXPENDITURES	<u>-</u>	<u>-</u>
Total expenditures	<u>-</u>	<u>-</u>
Excess/(deficiency) of revenues over/(under) expenditures	10	5,480
Fund balances - beginning	5,565	95
Fund balances - ending	<u><u>\$ 5,575</u></u>	<u><u>\$ 5,575</u></u>

**TWIN CREEKS NORTH
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND SERIES 2018 BONDS
FOR THE PERIOD ENDED DECEMBER 31, 2025**

	Current Month	Year To Date
REVENUES		
Interest	\$ 1	\$ 4
Total revenues	<u>1</u>	<u>4</u>
EXPENDITURES		
Total expenditures	<u>-</u>	<u>-</u>
Excess/(deficiency) of revenues over/(under) expenditures	1	4
Fund balances - beginning	354	351
Fund balances - ending	<u><u>\$ 355</u></u>	<u><u>\$ 355</u></u>

**TWIN CREEKS NORTH
COMMUNITY DEVELOPMENT DISTRICT**

MINUTES

DRAFT

**MINUTES OF MEETING
TWIN CREEKS NORTH
COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the Twin Creeks North Community Development District held a Regular Meeting on October 14, 2025 at 5:30 p.m., at the Beachwalk Clubhouse Restaurant, 100 Beachwalk Club Drive, St. Johns, Florida 32259.

Present:

Neal Shact	Chair
David Mullins	Vice Chair
Geoff Gundlach	Assistant Secretary
Mark Kuper	Assistant Secretary
Bryan Kinsey (via telephone)	Assistant Secretary

Also present:

Kristen Thomas	District Manager
Daniel Rom (via phone)	Wrathell, Hunt and Associates, LLC,
Ray Passaro (via phone)	Wrathell, Hunt and Associates, LLC,
Chris Loy	District Counsel
Allen Flannery	The Greenery, Inc.
Eric Wrick	The Greenery, Inc.
Tom Rowand	TPAM Manager
Greg Christovich	CDD Consultant

Residents present:

Tina Hope	Ginny Stoner	Christie Wynkoop	Pam Desmond	Lois Freedman
Jeff Henen	Laurie Getros	Dave Wynkoop	Mark Desmond	Gay Boyette
Greg Gitte	Rob Getrost	Raymond Sallers	Jocelen Wynston	Keight Holland
Ron Faraci	Jackie Kirch	Edward Sumner	Michael Wynston	Cindy Callhan
Claire Karp	Lynne Kuper	William Wahau	Laura Wertzberger	Doug Palmer
Jack Trong	Alyssa Ristig	Terese Caraforo	Brian RendInauer	Cecilia Faraci
Bab Shact	Jon Cargill	Keight Corkran	Lincoln Schneider	Joe Herrlawn
Laura Lete	Patrick Connor	Susan Paynet	Jean Mostaccio	Jey Freedman
Kathy Witte	Kristen Leraces	Other Residents		

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Ms. Thomas called the meeting to order at 5:31 p.m.

Supervisors Gundlach, Mullins, Shact and Kuper were present. Supervisor Kinsey joined the meeting via telephone after roll call and will be arriving to the meeting shortly.

Ms. Thomas reviewed the protocols for public comments. There is a 1½-minute time limit per speaker. Public comments are heard at the beginning and the end of the meeting. Attendees who agree with the previous speakers comments can just state their agreement, along with their name and address at the podium. This will ensure everyone has a chance to speak and avoid a lengthy meeting. The public comments sections is not a Question & Answer (Q&A) period; however, there will be Supervisor commentary at the end of the agenda. Florida Statutes do not require the Board or Staff to answer comments; however, the Board may choose to answer questions at the end or after the meeting.

SECOND ORDER OF BUSINESS

Chairman Open Remarks

Mr. Shact stated, since this is a government entity, the Board will try to incorporate questions into the agenda items.

THIRD ORDER OF BUSINESS

Public Comments (non-agenda items only)

Resident Claire Karp asked Ms. Thomas if she is the new District Manager and if she should contact her with questions. Ms. Thomas stated she will be taking over as the District Manager; she is not new to the position. She will give Ms. Karp her business card after the meeting. Daniel Rom is still a District Manager, secondary to Kristen Thomas.

Regarding posting CDD meeting minutes on the website, Ms. Thomas stated that the Board must approve the meeting minutes before they are posted to the website.

Resident Patrick Connor asked about deficient landscaping at the west end of Atlantic Isles, which was approved at the June or July 2025 meeting. He asked the Board to consider reimbursing Atlantic Isles part of its June 2025 reclaimed water bill that serviced CDD property.

Mr. Kinsey arrived at the meeting at about 5:38 p.m.

Resident Tina Hope asked for consideration to install golf cart turnaround points in front of Seaside Estates to avoid damaging the sod and sprinkler systems.

Resident Mark Desmond asked about the Americans with Disabilities Act (ADA) curb budget. Ms. Thomas stated that the Fiscal Year 2025 budget for this went unspent; she will discuss it further during the Sixth order of Business.

FOURTH ORDER OF BUSINESS**Update: Consultation Study**

Mr. Christovich presented the Amenity Study Update October 14, 2025 PowerPoint; components of which included Background, Competitive Amenity Environment, Potential Conveyance of the Club to the CDD, Legal and Recommended Next Steps.

Mr. Shact deferred Board discussion of this to after the next agenda item.

FIFTH ORDER OF BUSINESS**Discussion: Sovereign Immunity**

District Counsel gave an overview of Sovereign Immunity. If the CDD, as a governmental entity, decides to proceed with the merger, it will give The Club more protection and less exposure to liability; it can also lower insurance rates.

Mr. Shact noted this is the only time Board Members can discuss CDD business so, the next step is for Board Members to ask questions and for residents to submit questions to Ms. Thomas. Ms. Thomas offered her business card. She will work with Mr. Christovich on responding to the homeowner and will work with Chase to e-blast a summary of the questions.

Regarding the next steps if the CDD and The Club agree to the merger, Mr. Loy stated the entire process, from issuing a Letter of Intent, due diligence, closing in 90-days and transitioning The Club's Declarations and both Boards would take about six months minimum.

On MOTION by Mr. Shact and seconded by Mr. Kuper, with Mr. Shact, Mr. Kuper, Mr. Kinsey and Mr. Mullins in favor and Mr. Gundlach dissenting, amending the Fourth Order of Business to include consideration of authorization to begin negotiations with The Club for acquisition of improvements and authorizing entering into a non-binding Letter of Intent to Acquire Club Improvements, was approved. [Motion passed 4-1]

Regarding the cost for Mr. Christovich's office to work with the District Manager and Staff to get timely monthly updates to the residents, Mr. Christovich stated the number of

hours worked to date is well within the initial contract proposal. He will contact Ms. Thomas in advance if the cost is about to exceed the amount in the contract.

SIXTH ORDER OF BUSINESS

Update/Discussion: Field Operations

A. Field Operations Status Reporting

Ms. Thomas asked if the Board wants to make changes to the liaison positions. The consensus was to remove the BJ's liaison position and activate it if the Board decides to revisit the tract. Since Mr. Gundlach stated he will be working out of state for the next two months starting tomorrow. Regarding whether transitioning the Irrigation Water Usage reporting to Staff was feasible, Mr. Gundlach replied affirmatively; it would take about 30 minutes to transition the reporting process to the District Manager's office or the TPAM Manager. The consensus was to transition the task to the TPAM Manager. Mr. Rowand was asked to let the Board know if the project scope will result in any additional costs that might exceed the existing Agreement with the CDD.

Ms. Thomas presented the Monthly Report for Items 6A through 6D and noted the following:

➤ Channel Lettering: Since the entire system was rebuilt, homeowner complaints have diminished. A Maintenance Warranty will be presented in April, when the one-year warranty is about to expire.

➤ Fountains: Everyone loves the fountains. The vendor pushed mobilization and the project to January 2026 based on the size and amount of equipment needed for the project.

➤ Fountain lighting in basins: Proposals for the lighting basins are on hold until the electrical contractor can advise Florida East Coast Construction Co. (FECC) if it needs to make the repairs before or after the basins are cleared. Based on today's inspections with The Greenery, a proposal to clean up the landscaping areas on top of the monuments will be presented at the next meeting, along with a plan to prevent the clippings from getting into the fountains. Colorful plant materials will be introduced in that area.

➤ Fountains landscape lighting: The project is deferred until Items 2a thru 2d are completed so the vendor can adjust the lights based on the new look.

137 ➤ Off-duty officer: Mr. Rowand discussed the off-duty patrol orders with the St. Johns
138 County Sheriff's Department, which define troubled areas and issuing warnings and tickets. The
139 Club is invoiced and the CDD reimburses The Club.

140 It was noted that issues with e-bikes, golf carts, traffic and parking due to school drop
141 off and pick up have decreased over the last three weeks, since off-duty officers have registered
142 to do specific and random patrols. Patrols are expected to increase as officers sign up.

143 ➤ The Holiday lighting multi-year contract was executed.

144 ➤ Regarding whether constructing exercise paths in the conservation areas is feasible, the
145 answer is no, as it is considered a protected area. The St. Johns River Water Management
146 District (SJRWMD) requires the CDD to submit an application and obtain a permit before it can
147 mow, thin or remove dead vegetation in the conservation areas. Residents are only allowed to
148 do the same within the homeowner's easement or within their property; they will be fined if
149 they do any work in the conservation area.

150 ➤ Regarding the recent car accident, the CDD is waiting for reimbursement from the
151 insurance adjuster for the cost to repair the damaged landscaping and irrigation systems.

152 ➤ Pressure washing proposals will be presented at the next meeting.

153 ➤ Regarding hog trapping, the Board budgeted for it, set up an animal nuisance line and
154 engaged a trapper to trap the hogs and monitor the area.

155 ➤ Lake Banks 14 A & B: Staff is working with the vendor and will give an update later in the
156 meeting so the Board can decide the next steps at the next meeting.

157 ➤ Seaside Estates depression: The Vallencourt President facilitated an inspection of the
158 community and had the depression repaired within five days, at no cost to the CDD.

159 Mr. Shact discussed actions taken that resulted in the Vallencourt Board funding the
160 repairs. He was told that, by identifying a second depression in Seaside Estates, this is not a
161 systemic issue but an unusual situation.

162 Mr. Rowand stated he has been working with the Associations since being engaged as
163 the Field Operations Liaison in August. He is working with the vendors to ensure all services are
164 rendered per the project scope for landscape and irrigation, the fountains, pressure washing,

etc. Regular reports are being submitted to Ms. Thomas and the Board. Regarding irrigation costs, he expects to save about 40% in water costs this coming year.

B. The Greenery

Supervisor Mullins left the meeting at 6:54 pm.

Mr. Flannery voiced concerns about the safety of the workers due to several speeding incidents. He plans to record the date, time and place of future incidents to provide to the off-duty patrol officers. Chase was asked to send an e-blast about the recent speeding incidents and potentially endangering workers, include it in the newsletter and send it to the School Principal.

Mr. Flannery presented the Monthly Activity Report. He discussed plans for the upcoming flower rotations and mulch applications.

- **Smart Irrigation System Update**

Mr. Flannery stated the new irrigation controller system will resolve the CDD's watering needs. He reviewed the project scope and purpose for installing rye grass that will occur on November 1, 2025.

Regarding convincing the County to do a Traffic Study on Beachwalk Boulevard, Ms. Thomas stated she will contact the School Principal and the District Engineer to get his opinion.

Regarding installing the Smart Irrigation system, Ms. Thomas stated that JEA is working with Mr. Rowand and The Greenery to issue a grant/impact credits to Beach Walk.

- **Maintenance Schedule**

- **Mapping Update**

C. Multiuse Path Signage

Mr. Flannery stated that the application was submitted to the County and once approved, the District Engineer will present the design package for further consideration.

Regarding the ADA mats and striping, Mr. Flannery stated the CDD will proceed with the project after the final meeting with the Developer, on Friday, in relation to the punch list and once District Counsel and the District Engineer provide Ms. Thomas with certain clarifications. The \$54,000 budgeted in Fiscal Year 2025 was transferred to the CDD's surplus funds, which will now fund the Fiscal Year 2026 project.

D. Fountains Project

Mr. Flannery stated that the Florida East Coast Construction #1, LLC Service Agreement dated January 15, 2024 was included for informational purposes.

Mr. Rowand stated that he solicited bids from other vendors based on identifying inconsistencies with the current service provider FECC when compared against the project scope. Of the two quotes he received, one of the vendors backed out. He presented the Coastal Luxury Outdoors (Coastal) proposal, which is significantly less than the current contract. He noted FECC is a contractor that does not specialize as a fountain/pool company. He proposed engaging Coastal once FECC completes the fountain projects. Ms. Thomas offered to negotiate the contract with FECC based on the new proposal.

Ms. Thomas stated the itemized Field Operations list is to show residents how much everyone is working to get the CDD property and infrastructure back to the as-builts or in better condition. It shows why it would be a benefit for the CDD to partner with The Club.

SEVENTH ORDER OF BUSINESS

**Discussion/Consideration: ICS Account
[Information, Overview, FDIC Limit]**

Ms. Thomas gave an overview of setting up an Insured Cash Sweep (ICS) account with BankUnited in an effort to invest surplus General funds. BankUnited's minimum investment is \$250,000 and the current return rate is 3.74%.

Discussion ensued regarding BankUnited's solvency.

**On MOTION by Mr. Gundlach and seconded by Mr. Mullins, with all in favor,
opening Insured Cash Sweep accounts with BankUnited, was approved.**

EIGHTH ORDER OF BUSINESS

**Consideration of Resolution 2026-01,
Adopting a Policy Relating to Board
Member Vacancy Appointments; Providing
a Severability Clause; and Providing an
Effective Date**

Mr. Loy presented Resolution 2026-01. He reviewed the policy, which formalizes the process related to Board Member Vacancy Appointments, as outlined in Exhibit A and per Florida Statutes.

Discussion ensued regarding reasons to implement or not implement the policy, whether to amend the draft policy, the Julington Creek CDD policy, Mr. Kinsey's Landowner-elected seat transitioning to a resident seat, whether to appoint Board Members from each community, and Board Members soliciting candidates, which is not a violation of Sunshine Law.

The consensus was not to approve Resolution 2026-01 and, instead, have Staff facilitate Board Member resignations and the candidate appointment process, which includes The Club sending an informal e-blast notifying residents of a vacant Board seat.

NINTH ORDER OF BUSINESS

Consent Agenda Items

A. Acceptance of Unaudited Financial Statements as of August 31, 2025

On MOTION by Mr. Gundlach and seconded by Mr. Kuper, with all in favor, the Unaudited Financial Statements as of August 31, 2025, were accepted.

B. Approval of August 26, 2025 Public Hearing and Regular Meeting Minutes

The following change was made:

Lines 288 and 289: Delete sentence and replace with "A resident asked the Board to consider stocking the ponds with blue gill and shell cracker in addition to the carp, in lieu of the gambusia fish that TPAM was using based on information she has received and reviewed.

On MOTION by Mr. Gundlach and seconded by Mr. Shact, with all in favor, the August 26, 2025 Public Hearing and Regular Meeting Minutes, as amended, were approved.

C. Ratification of the Greenery, Inc. Invoice 791366 [Irrigation Service Call]

On MOTION by Mr. Shact and seconded by Mr. Gundlach, with all in favor, Greenery, Inc. Invoice 791366 for an Irrigation Service Call, was ratified.

TENTH ORDER OF BUSINESS

Staff Reports

A. District Counsel: Kilinski | Van Wyk PLLC

Mr. Loy reminded the Board Members to complete the required four hours of ethics training by December 31, 2025; completion of the requirement will be noted when filing Form 1 in 2026.

B. District Engineer: Prosser, Inc.

There was no report.

C. Field Operations Liaison: (to be conducted under agenda item 6)

This item was presented during the Sixth Order of Business.

Mr. Rowand directed residents to email field operations questions or concerns to FieldOpsTwinCreeks NorthCDD@gmail.com.

Mr. Rowand provided updates on maps outlining the CDD's boundaries and in front of the Cove ponds and delineating ownership and maintenance responsibilities; some of the Associations are considering using the CDD's vendor.

D. Landscape Maintenance: The Greenery, Inc. (to be conducted under agenda item 6)

This item was presented during the Sixth Order of Business.

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

- **1,917 Registered Voters as of April 15, 2025**
- **NEXT MEETING DATE: November 18, 2025 at 1:45 PM**
 - **QUORUM CHECK**

ELEVENTH ORDER OF BUSINESS

Board Members' Comments/Requests

Mr. Mullins asked Mr. Rowand to send updated notes from the red-lined notes.

Mr. Kuper discussed liability scenarios such as, if there was a \$10 million lawsuit against The Club and only a \$5 million policy, homeowners would be responsible for funding the other half; whereas, , the CDD, as a governmental entity has sovereign immunity so liability is capped at \$200,000. Mr. Loy stated that the sovereign immunity statute provides protection above what a private entity would, if it is not beyond the scope of negligence.

TWELFTH ORDER OF BUSINESS**Public Comments**

Resident Cindi Callahan asked who is responsible for the yellow and white markings on the pathway. Ms. Thomas stated that will be discussed during the Developer meeting on Friday; she will provide an update at the next meeting.

Resident Lynne Kuper asked if the CDD-elected positions are similar or different from The Club Board positions. She noted that all communities want to feel represented and asked if homeowners will have as much access to the CDD Board as to The Club Board. Ms. Thomas stated the CDD will announce in April 2028 what seats are up for election at the General Election, the qualifying period and the candidate qualification requirements. Generally, a candidate must be a U.S. citizen, at least 18 years of age, a registered voter in the County and reside within the CDD.

Resident Alyssa Ristig discussed difficulty attending CDD meetings. She posed and the Board responded to questions regarding whether non-residents would not be able to use The Club facilities if the merger went through, concerns the Margaritaville hotel cottages at capacity would give 1,000 users access to the facilities, and whether the discretion is to cap public use at 45 or 50 people.

Ms. Ristig stated the monument tops are being damaged by kids riding e-bikes up there.

Resident Edward Sumner proposed holding evening meetings to increase attendance.

Resident Laura Wetsberger asked what happens to the current Board if the Club is conveyed to the CDD. It was noted that this was addressed earlier in the meeting. Regarding whether the merger would require another bond issue, it was noted that the merger is in its initial stage. It requires further due diligence before the Board can answer specific questions regarding costs, public accessibility, etc.

Residents Doug Palmer voiced concern that the methodology of the Amenity Study and conclusion do not support the data. He does not think the focus group is representative of the community and would have liked to participate. He would like to see a transparent cost-effective plan and projected return on investment on the capital improvement into the operational budget. He thinks there are other alternatives to consider. He is in favor of exploring the merger and thinks there are potentially significant tax and financial advantages in

doing so. He thinks homeowners would support the merger if the CDD's bylaws better reflect some of the protections and accountability that are in The Club's bylaws.

Resident Tina Hope asked why the lagoon is not included in the merger, as the cost to insure it is high. She voiced concern about the property tax bill appearing high if she sold her home. A Board Member stated the Developer never discussed turning over the lagoon to The Club.

Ms. Karp thinks Mr. Christovich's earlier comment that the CDD turnover process will cost homeowners very little, is untrue. She asked Mr. Kinsey if the Developer would consider transferring the lagoon to The Club to include in the merger deal. She thinks the Boards should present all costs related to the merger to consider at the next meeting before expending funds on due diligence.

Mr. Connor restated his earlier comment about when the landscaping project at the west end of Atlantic Isles will start. He needs to report on that to the Board and whether the CDD will reimburse Atlantic Isles part of its June 2025 reclaimed water bill that serviced CDD property. Ms. Thomas stated she will speak to him after the meeting.

THIRTEENTH ORDER OF BUSINESS

Adjournment

**On MOTION by Mr. Gundlach and seconded by Mr. Mullins, with all in favor,
the meeting adjourned at 8.19 p.m.**

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

343

344

345 _____
Secretary/Assistant Secretary

Chair/Vice Chair

TWIN CREEKS NORTH
COMMUNITY DEVELOPMENT DISTRICT

STAFF
REPORTS

TWIN CREEKS NORTH
COMMUNITY DEVELOPMENT DISTRICT

STAFF
REPORTS A

Brendha Silva

From: Kristen Thomas
Sent: Friday, December 5, 2025 11:05 AM
To: Daphne Gillyard; Gianna Denofrio; Ruta Viola
Cc: Kristen Thomas
Subject: FW: Community Update on Joint Due Diligence Efforts twin Creeks North

Thank you,

Please add this letter below under staff reports District Counsel, starting with Subject and everything below.

Kristen Thomas
District Manager
Wrathell, Hunt and Associates, LLC
Phone: 561.571.0010
Toll Free: 877.276.0889
Fax: 561.571.0013
Cell: 561.517.5111
E-Mail: thomask@whhassociates.com

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Boca Raton, FL 33481

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Boca Raton, FL 33431

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Subject: Community Update on Joint Due Diligence Efforts

Dear Residents,

The Beachwalk Club, Inc. ("Club") and the Twin Creeks North Community Development District ("District") recently authorized a joint due diligence review to evaluate, with full cooperation between both entities, whether a

potential acquisition of certain Club infrastructure/assets by the District could benefit the community.

This authorization was voted on and approved last week by the Club's outgoing Board during a closed meeting with legal counsel present, and the evaluation process is expected to take approximately 60-90 days or longer, as may be necessary. As this review progresses, both the Club and the District will provide updates at their respective public meetings and through appropriate community communication channels.

At this stage, the process is strictly exploratory. Neither entity is legally obligated to acquire or convey any assets, and no commitments or decisions have been made. The sole purpose of this review is to determine whether such an acquisition could offer cost savings, operational efficiencies, or other long-term benefits to Beachwalk property owners.

We look forward to keeping the community informed as the due diligence effort continues.

Warm regards,

The Board of Directors

This message was sent to Neal Shact <neal@shact.com> by Beachwalk Club
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TWIN CREEKS NORTH
COMMUNITY DEVELOPMENT DISTRICT

STAFF
REPORTS D

TWIN CREEKS NORTH COMMUNITY DEVELOPMENT DISTRICT		
BOARD OF SUPERVISORS FISCAL YEAR 2025/2026 MEETING SCHEDULE		
LOCATION		
<i>Beachwalk Clubhouse, 100 Beachwalk Club Dr, St Johns, Florida, 32259</i> ¹ <i>Beachwalk Clubhouse Restaurant, 100 Beachwalk Club Dr, St Johns, Florida, 32259</i>		
DATE	POTENTIAL DISCUSSION/FOCUS	TIME
October 7, 2025 <i>rescheduled to October 14, 2025</i>	Regular Meeting	5:30 PM
October 14, 2025 ¹	Regular Meeting	5:30 PM
October 28, 2025 <i>rescheduled to October 7, 2025</i>	Regular Meeting	1:45 PM
November 18, 2025* CANCELED	Regular Meeting	1:45 PM
December 16, 2025** CANCELED	Regular Meeting	5:30 PM
January 26, 2026	Regular Meeting	5:00 PM
January 26, 2026	Public Workshop <i>Amenity Study Presentation</i>	6:00 PM
https://teams.microsoft.com/meet/21875970627073?p=d0a0EonIDjAL0s5wpG Meeting ID: 218 759 706 270 73 Passcode: 3gU7Fh3W Dial in by phone: +1 646-979-9737 , 336871432 # United States, New York City Phone conference ID: 336 871 432#		
January 27, 2026 <i>rescheduled to January 26, 2025</i>	Regular Meeting	1:45 PM
January 27, 2026	Public Workshop <i>Amenity Study Presentation</i>	6:00 PM
https://teams.microsoft.com/meet/21875970627073?p=d0a0EonIDjAL0s5wpG Meeting ID: 218 759 706 270 73 Passcode: 3gU7Fh3W Dial in by phone: +1 646-979-9737 , 336871432 # United States, New York City Phone conference ID: 336 871 432#		
February 24, 2026	Regular Meeting	1:45 PM
March 24, 2026	Regular Meeting	5:30 PM

DATE	POTENTIAL DISCUSSION/FOCUS	TIME
April 28, 2026	Regular Meeting	1:45 PM
May 19, 2026***	Regular Meeting	1:45 PM
June 23, 2026	DATE	5:30 PM
July 28, 2026	Regular Meeting	1:45 PM
August 25, 2026	Regular Meeting	1:45 PM
September 22, 2026	Regular Meeting	5:30 PM

Exceptions

**The November meeting date is one (1) week earlier to accommodate the Thanksgiving holiday*

***The December meeting date is one (1) week earlier to accommodate the holidays*

****The May meeting date is one (1) week earlier to accommodate the Memorial Day holiday*