

East Nassau Stewardship District

ANNUAL FINANCIAL REPORT

September 30, 2020

East Nassau Stewardship District

ANNUAL FINANCIAL REPORT

September 30, 2020

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REPORT OF INDEPENDENT AUDITORS

To the Board of Supervisors
East Nassau Stewardship District
Nassau County, Florida

Report on the Financial Statements

We have audited the accompanying basic financial statements of East Nassau Stewardship District as of and for the year ended September 30, 2020, and related notes to the financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Fort Pierce / Stuart

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To the Board of Supervisors
East Nassau Stewardship District

Opinion

In our opinion, the basic financial statements referred to above present fairly, in all material respects, the financial position of the governmental activities, and each major fund of East Nassau Stewardship District as of September 30, 2020, and the respective changes in financial position and the budgetary comparisons for the General and Special Revenue Funds for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Governmental accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by *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 in accordance with governmental auditing standards generally accepted in the United States of America, which consisted principally of inquires of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We 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 April 23, 2021 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations and contracts.

The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering East Nassau Stewardship District's internal control over financial reporting and compliance.



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

April 23, 2021

**East Nassau Stewardship District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2020**

Management's discussion and analysis of East Nassau Stewardship District's (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 and physical environment.

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.

**East Nassau Stewardship District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2020**

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 buildings and improvements, and infrastructure 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 general obligation bonds, are not included in the fund financial statements. To provide a link from the *fund financial statements* to the *government-wide financial statements*, reconciliations are 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 year ended September 30, 2020.

- ◆ The District's assets exceeded liabilities by \$1,366,418, net position. Net investment in capital assets was \$1,013,173, restricted net position was \$23,881, and unrestricted net position was \$329,364.
- ◆ Governmental activities revenues totaled \$2,356,493 while governmental activities expenses totaled \$627,223

**East Nassau Stewardship District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2020**

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	
	2020	2019
Current assets	\$ 490,705	\$ 227,247
Restricted assets	1,218,605	1,350,903
Capital assets	5,192,071	3,675,941
Total Assets	6,901,381	5,254,091
Current liabilities	264,963	241,943
Non-current liabilities	5,270,000	5,375,000
Total Liabilities	5,534,963	5,616,943
Net Position		
Net investment in capital assets	1,013,173	(433,156)
Restricted for debt service	23,881	-
Unrestricted	329,364	70,304
Total Net Position	\$ 1,366,418	\$ (362,852)

The increase in current assets is primarily the result of revenues exceeding expenditures in the General and Special Revenue Funds in the current year.

The increase in current liabilities is mostly related to the current portion of bonds payable in the current year.

The increase in capital assets and net investment in capital assets is primarily related to conveyances from the Developer.

**East Nassau Stewardship District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2020**

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	
	2020	2019
Program Revenues		
Charges for services	\$ 736,164	\$ 425,604
Operating contributions	110,638	108,509
Capital grants and contributions	1,495,575	-
Other revenue	4,900	-
Investment income	9,216	49,334
Total Revenues	<u>2,356,493</u>	<u>583,447</u>
Expenses		
General government	214,199	291,647
Physical environment	139,018	33,041
Interest and other charges	274,006	557,445
Total Expenses	<u>627,223</u>	<u>882,133</u>
Change in Net Position	1,729,270	(298,686)
Net Position - Beginning of Year	<u>(362,852)</u>	<u>(64,166)</u>
Net Position - End of Year	<u>\$ 1,366,418</u>	<u>\$ (362,852)</u>

The increase in charges for services is mostly related to more special assessments levied in the current year.

The increase in capital grants and contributions is primarily related to conveyances from the Developer in the current year.

The decrease in interest on long-term debt is mostly related to the interest and bond issuance costs in the prior year.

**East Nassau Stewardship District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2020**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Capital Asset Activity

The following schedule provides a summary of the District's capital assets as of September 30, 2020 and 2019.

Description	Governmental Activities	
	2020	2019
Construction in progress	\$ 3,696,496	\$ 3,675,941
Infrastructure	550,575	-
Improvements other than buildings	945,000	-
	\$ 5,192,071	\$ 3,675,941

Capital asset activity during the year was construction in progress additions of \$20,555, infrastructure of \$550,575 and improvements other than buildings of \$945,000.

General Fund Budgetary Highlights

Actual expenditures were less than the final budget because there were lower legal and engineering expenditures than were anticipated.

The September 30, 2020 budget was not amended.

Debt Management

Governmental Activities debt includes the following:

In December 2018, the District issued \$5,460,000 Series 2018 Special Assessment Revenue Bonds. These bonds were issued to finance a portion of the cost of acquisition, construction, installation, and equipping of the Series 2018 Project. The balance outstanding on the Series 2018 Bonds at September 30, 2020 was \$5,355,000.

Economic Factors and Next Year's Budget

East Nassau Stewardship 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 2021.

Request for Information

The financial report is designed to provide a general overview of East Nassau Stewardship 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 East Nassau Stewardship District's Finance Department at 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431.

East Nassau Stewardship District
STATEMENT OF NET POSITION
September 30, 2020

	Governmental Activities
ASSETS	
Current Assets	
Cash	\$ 470,248
Assessments receivable	8,273
Due from developer	607
Prepaid expenses	11,527
Deposits	50
Total Current Assets	490,705
Non-Current Assets	
Restricted Assets	
Restricted investments	1,218,605
Capital Assets, Being Depreciated	
Infrastructure	550,575
Improvements other than building	945,000
Capital Assets, Not Being Depreciated	
Construction in progress	3,696,496
Total Non-Current Assets	6,410,676
Total Assets	6,901,381
LIABILITIES	
Current Liabilities	
Accounts payable and accrued expenses	44,567
Contracts payable	196
Due to developer	21,991
Accrued interest payable	113,209
Bonds payable	85,000
Total Current Liabilities	264,963
Non-Current Liabilities	
Bonds payable	5,270,000
Total Liabilities	5,534,963
NET POSITION	
Net investment in capital assets	1,013,173
Restricted for debt service	23,881
Unrestricted	329,364
Net Position	\$ 1,366,418

See accompanying notes to financial statements.

East Nassau Stewardship District
STATEMENT OF ACTIVITIES
For the Year Ended September 30, 2020

Functions/Programs	Expenses	Program Revenues			Net (Expenses) Revenues and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
Governmental Activities					
General government	\$ (214,199)	\$ 133,500	\$ 110,638	\$ -	\$ 29,939
Physical environment	(139,018)	241,690	-	1,495,575	1,598,247
Interest and other charges	(274,006)	360,974	-	-	86,968
Total Governmental Activities	\$ (627,223)	\$ 736,164	\$ 110,638	\$ 1,495,575	1,715,154
		General Revenues			
					4,900
					9,216
					14,116
					1,729,270
					(362,852)
					\$ 1,366,418

See accompanying notes to financial statements.

East Nassau Stewardship District
BALANCE SHEET -
GOVERNMENTAL FUNDS
September 30, 2020

	General	Special Revenue - Widlight	Debt Service	Capital Projects	Total Governmental Funds
ASSETS					
Cash	\$ 470,248	\$ -	\$ -	\$ -	\$ 470,248
Assessments receivable	16	533	7,724	-	8,273
Due from other funds	-	310,351	102,354	-	412,705
Due from developer	607	-	-	-	607
Prepaid expenses	11,527	-	-	-	11,527
Deposits	-	50	-	-	50
Restricted Assets					-
Restricted investments	-	-	221,869	996,736	1,218,605
Total Assets	<u>\$ 482,398</u>	<u>\$ 310,934</u>	<u>\$ 331,947</u>	<u>\$ 996,736</u>	<u>\$ 2,122,015</u>
LIABILITIES AND FUND BALANCES					
LIABILITIES					
Accounts payable and accrued expenses	\$ 14,231	\$ 30,336	\$ -	\$ -	\$ 44,567
Contracts payable	-	-	-	196	196
Due to other funds	412,705	-	-	-	412,705
Due to developer	6,500	-	15,491	-	21,991
Total Liabilities	<u>433,436</u>	<u>30,336</u>	<u>15,491</u>	<u>196</u>	<u>479,459</u>
FUND BALANCES					
Nonspendable - prepaid expense and deposits	11,527	50	-	-	11,577
Restricted for debt service	-	-	316,456	-	316,456
Restricted for capital projects	-	-	-	996,540	996,540
Committed for special revenue	-	280,548	-	-	280,548
Unassigned	37,435	-	-	-	37,435
Total Fund Balances	<u>48,962</u>	<u>280,598</u>	<u>316,456</u>	<u>996,540</u>	<u>1,642,556</u>
 Total Liabilities and Fund Balances	 <u>\$ 482,398</u>	 <u>\$ 310,934</u>	 <u>\$ 331,947</u>	 <u>\$ 996,736</u>	 <u>\$ 2,122,015</u>

See accompanying notes to financial statements.

East Nassau Stewardship District
RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES
TO NET POSITION OF GOVERNMENTAL ACTIVITIES
September 30, 2020

Total Governmental Fund Balances	\$ 1,642,556
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets, construction in progress, \$3,696,496, infrastructure, \$550,575, and improvements other than buildings, \$945,000, used in governmental activities are not current financial resources and; therefore, are not reported at the fund level.	5,192,071
Long-term liabilities, bonds payable, are not due and payable in the current period and; therefore, are not reported at the fund level.	(5,355,000)
Accrued interest expense for long-term debt is not a current financial use and, therefore, is not reported at the fund level.	<u>(113,209)</u>
Net Position of Governmental Activities	<u><u>\$ 1,366,418</u></u>

See accompanying notes to financial statements.

East Nassau Stewardship District
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - GOVERNMENTAL FUNDS
For the Year Ended September 30, 2020

	General	Special Revenue - Wildlight	Debt Service	Capital Projects	Total Governmental Funds
Revenues					
Special assessments	\$ 164,431	\$ 245,737	\$ 360,974	\$ -	\$ 771,142
Developer contributions	110,638	-	-	-	110,638
Investment income	-	-	1,886	7,330	9,216
Miscellaneous income	4,900	-	-	-	4,900
Total Revenues	<u>279,969</u>	<u>245,737</u>	<u>362,860</u>	<u>7,330</u>	<u>895,896</u>
Expenditures					
Current					
General government	210,214	2,328	1,657	-	214,199
Physical environment	-	139,018	-	-	139,018
Capital outlay	-	-	-	20,555	20,555
Debt Service					
Principal	-	-	105,000	-	105,000
Interest	-	-	275,922	-	275,922
Total Expenditures	<u>210,214</u>	<u>141,346</u>	<u>382,579</u>	<u>20,555</u>	<u>754,694</u>
Excess of revenues over/(under) expenditures	<u>69,755</u>	<u>104,391</u>	<u>(19,719)</u>	<u>(13,225)</u>	<u>141,202</u>
Other Financing Sources/(Uses)					
Transfers in	-	-	-	3,165	3,165
Transfers out	-	-	(3,165)	-	(3,165)
Total Other Financing Sources/(Uses)	<u>-</u>	<u>-</u>	<u>(3,165)</u>	<u>3,165</u>	<u>-</u>
Net change in fund balances	69,755	104,391	(22,884)	(10,060)	141,202
Fund Balances - October 1, 2019	<u>(20,793)</u>	<u>176,207</u>	<u>339,340</u>	<u>1,006,600</u>	<u>1,501,354</u>
Fund Balances - September 30, 2020	<u>\$ 48,962</u>	<u>\$ 280,598</u>	<u>\$ 316,456</u>	<u>\$ 996,540</u>	<u>\$ 1,642,556</u>

See accompanying notes to financial statements.

**East Nassau Stewardship 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, 2020**

Net Change in Fund Balances - Total Governmental Funds	\$	141,202
<p>Amounts reported for governmental activities in the Statement of Activities are different because:</p>		
<p>Governmental funds report capital outlays as expenditures. However, at the government-wide level the cost incurred are capitalized as capital assets and depreciated over their estimated useful lives. This is the amount of capital outlay (\$20,555) and conveyances received (\$1,495,575) in the current period.</p>		1,516,130
<p>Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Position.</p>		105,000
<p>At the fund level interest on long-term debt is recognized when due; however, at the government-wide level interest on long-term debt is accrued. This is the change in accrual in the current period.</p>		1,916
<p>At the fund level, revenues are recognized when they become available, however, revenues are recognized when they are earned at the government-wide level. This is the amount of the change in earned revenue that was not available.</p>		<u>(34,978)</u>
Change in Net Position of Governmental Activities	\$	<u><u>1,729,270</u></u>

See accompanying notes to financial statements.

East Nassau Stewardship District
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL - GENERAL FUND
For the Year Ended September 30, 2020

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues				
Special assessments	\$ 164,400	\$ 164,400	\$ 164,431	\$ 31
Miscellaneous revenue	-	-	4,900	4,900
Developer contributions	90,000	90,000	110,638	20,638
Total Revenues	<u>254,400</u>	<u>254,400</u>	<u>279,969</u>	<u>25,569</u>
Expenditures				
Current				
General government	<u>254,400</u>	<u>254,400</u>	<u>210,214</u>	<u>44,186</u>
Net Change in Fund Balances	-	-	69,755	69,755
Fund Balances - October 1, 2019	<u>-</u>	<u>-</u>	<u>(20,793)</u>	<u>(20,793)</u>
Fund Balances - September 30, 2020	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 48,962</u>	<u>\$ 48,962</u>

See accompanying notes to financial statements.

East Nassau Stewardship District
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL - SPECIAL REVENUE FUND - WILDLIGHT
For the Year Ended September 30, 2020

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Revenues				
Special assessments	<u>\$ 245,011</u>	<u>\$ 245,011</u>	<u>\$ 245,737</u>	<u>\$ 726</u>
Expenditures				
Current				
General government	3,982	3,982	2,328	1,654
Physical environment	<u>241,029</u>	<u>241,029</u>	<u>139,018</u>	<u>102,011</u>
Total Expenditures	<u>245,011</u>	<u>245,011</u>	<u>141,346</u>	<u>103,665</u>
Net Change in Fund Balances	-	-	104,391	104,391
Fund Balances - October 1, 2019	<u>-</u>	<u>-</u>	<u>(176,207)</u>	<u>(176,207)</u>
Fund Balances - September 30, 2020	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (71,816)</u>	<u>\$ (71,816)</u>

See accompanying notes to financial statements.

East Nassau Stewardship District
NOTES TO FINANCIAL STATEMENTS
September 30, 2020

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 as an Independent Special District on June 6, 2017, pursuant to Chapter 2017-206 Laws of Florida, and Chapter 189, Florida Statutes, as amended (the "Act"), and by Ordinance 2017-35 of St. Johns County, Florida, 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 East Nassau Stewardship District. The District is governed by a five-member Board of Supervisors. Four of the five the Supervisors are employed by the Developer.

As required by GAAP, these financial statements present the East Nassau Stewardship 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, 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

East Nassau Stewardship District
NOTES TO FINANCIAL STATEMENTS
September 30, 2020

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.

**East Nassau Stewardship District
NOTES TO FINANCIAL STATEMENTS
September 30, 2020**

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

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.

Committed Fund Balance – This classification consists of amounts that can only be used for specific purposes adopted by the Board via resolution. This classification also includes obligations which require a formal approval from the Board and funding has been set aside for the purpose. This type of fund balance can only be removed by the Board through the same approval process.

**East Nassau Stewardship District
NOTES TO FINANCIAL STATEMENTS
September 30, 2020**

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 60 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.

3. Basis of Presentation

a. Governmental Major Funds

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

Special Revenue Fund-Wildlight – The Special Revenue Fund-Wildlight accounts for the activity of an area within the District known as Wildlight.

**East Nassau Stewardship District
NOTES TO FINANCIAL STATEMENTS
September 30, 2020**

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

3. Basis of Presentation (Continued)

a. Governmental Major Funds (Continued)

Debt Service Fund – The Debt Service Fund accounts for the activity related to the issuance of long-term debt.

Capital Projects Fund – The Capital Projects Fund accounts for the construction of infrastructure improvements within the District.

b. Non-current Governmental Assets/Liabilities

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

4. Assets, Liabilities, and Net Position or Equity

a. Cash and Investments

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

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

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

**East Nassau Stewardship District
NOTES TO FINANCIAL STATEMENTS
September 30, 2020**

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

a. Cash and Investments (Continued)

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 depository as defined by Section 280.02, Florida Statutes.

b. Restricted Assets

Certain net position of the District is 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 assets, 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 land and improvements, buildings and infrastructure, are reported in the applicable 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.

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

Infrastructure	20-30 years
Improvements	15-20 years

**East Nassau Stewardship District
NOTES TO FINANCIAL STATEMENTS
September 30, 2020**

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

d. Budgets

Budgets are prepared and adopted after public hearings for the governmental funds, pursuant to Chapter 2017-206, Laws of Florida, and Chapter 189, 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. A formal budget is adopted for the general fund. As a result, deficits in the budget columns of the accompanying financial statements may occur.

NOTE B – 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, 2020, the District's bank balance was \$470,248 and the carrying value was \$470,248. 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, 2020, the District had the following investments and maturities:

<u>Investment</u>	<u>Maturities</u>	<u>Fair Value</u>
First American Government Obligation Fund Class Z	44 days*	<u>\$1,218,605</u>

* Weighted average maturity

East Nassau Stewardship District
NOTES TO FINANCIAL STATEMENTS
September 30, 2020

NOTE B – CASH AND INVESTMENTS (CONTINUED)

Investments (Continued)

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

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

Based on the criteria in the preceding paragraph, the investment in First American Government Obligation Fund is a Level 1 asset.

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 in commercial paper and government loans 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, 2020, the District's investments in First American Government Obligation Fund was rated AAAM by Standard and Poor's.

Concentration of Credit Risk

The District places no limit on the amount it may invest in any one fund. The investments in First American Government Obligation Fund are 100% of the District's total investments.

The types of deposits and investments and their level of risk exposure as of September 30, 2020 were typical of these items during the fiscal year then ended. The District considers any decline in fair value for certain investments to be temporary.

**East Nassau Stewardship District
NOTES TO FINANCIAL STATEMENTS
September 30, 2020**

NOTE C – SPECIAL ASSESSMENT REVENUES

Special assessment revenues recognized for the 2019-2020 fiscal year were levied in October 2019. All assessments 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. Assessments 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 taxes receivable at fiscal year end.

NOTE D – CAPITAL ASSETS

Capital Asset activity for the year ended September 30, 2020 was as follows:

	Balance October 1, 2019	Additions	Deletions	Balance September 30, 2020
<u>Governmental Activities:</u>				
Capital assets, not being depreciated:				
Construction in progress	\$ 3,675,941	\$ 20,555	\$ -	\$ 3,696,496
Total Capital Assets, Not Being Depreciated	<u>3,675,941</u>	<u>20,555</u>	<u>-</u>	<u>3,696,496</u>
Capital assets, being depreciated:				
Infrastructure	-	550,575	-	550,575
Improvements other than building	-	945,000	-	945,000
Total Capital Assets, Being Depreciated	<u>-</u>	<u>1,495,575</u>	<u>-</u>	<u>1,495,575</u>
 Governmental Activities Capital Assets	 <u>\$ 3,675,941</u>	 <u>\$ 1,516,130</u>	 <u>\$ -</u>	 <u>\$ 5,192,071</u>

**East Nassau Stewardship District
NOTES TO FINANCIAL STATEMENTS
September 30, 2020**

NOTE E – LONG-TERM DEBT

The following is a summary of activity for long-term debt of the District for the year ended September 30, 2020:

Long-term debt at October 1, 2019	\$ 5,460,000
Principal payments	(105,000)
Long-term debt at September 30, 2020	<u>\$ 5,355,000</u>

In December 2018, the District issued \$5,460,000 Series 2018 Special Assessment Revenue Bonds, due in annual principal installments beginning May 2020, maturing May 2049. Interest is due semi-annually on May 1 and November 1, beginning May 2019, at a rate of 4.25% on the \$455,000 bonds, with a maturity date of May 1, 2024, 4.6% on the \$575,000 bonds, with a maturity date of May 1, 2029, 5.125% on the \$1,650,000 bonds, with a maturity date of May 1, 2039, and 5.25% on the \$2,780,000 bonds, with a maturity date of May 1, 2049. Current portion is \$85,000.

\$ 5,355,000

The annual requirements to amortize the principal and interest of bonded debt outstanding as of September 30, 2020 are as follows:

Year Ending September 30,	Principal	Interest	Total
2021	\$ 85,000	\$ 271,703	\$ 356,703
2022	90,000	268,090	358,090
2023	95,000	264,265	359,265
2024	100,000	260,228	360,228
2025	105,000	255,978	360,978
2026-2030	590,000	1,204,448	1,794,448
2031-2035	760,000	1,043,081	1,803,081
2036-2040	975,000	827,063	1,802,063
2041-2045	1,270,000	543,899	1,813,899
2046-2049	1,285,000	172,986	1,457,986
Totals	<u>\$ 5,355,000</u>	<u>\$ 5,111,741</u>	<u>\$ 10,466,741</u>

Significant Bond Provisions

The Series 2018 Bonds are subject to redemption at the option of the District prior to their maturity, in whole or in part, at any time after May 1, 2029 at a redemption price equal to the principal amount of the Series 2018 Bonds to be redeemed, together with accrued interest to the date of redemption. The Series 2018 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.

**East Nassau Stewardship District
NOTES TO FINANCIAL STATEMENTS
September 30, 2020**

NOTE E – LONG-TERM DEBT (CONTINUED)

Significant Bond Provisions (Continued)

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

Depository Funds

The bond resolution establishes 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 2018 Reserve Accounts are funded from the proceeds of the Series 2018 Bonds in amounts equal to fifty percent of the maximum annual debt service requirement for all outstanding Series 2018 Bonds. Monies held in the reserve accounts will be used only for the purposes established in the Trust Indenture.

	Reserve Balance	Reserve Requirement
Series 2018 Special Assessment Revenues Bonds	\$ 179,366	\$ 179,366

NOTE F – INTERFUND BALANCES

Interfund balances at September 30, 2020, consisted of the following:

<u>Receivable Fund</u>	<u>Payable Fund</u>
	General Fund
Special Revenue Fund	\$ 310,351
Debt Service Fund	102,354
	\$ 412,705

Interfund balances relate to developer funding collected in the General Fund that were not remitted to the Special Revenue and Debt Service Fund as of year-end.

Interfund transfers for the year-ended September 30, 2020, consisted of the following:

<u>Transfer In</u>	<u>Transfer Out</u>
	Debt Service Fund
Capital Projects Fund	\$ 3,165

Transfers relate to developer funding collected in the Debt Service Fund that will be paid out of the Capital Projects Fund.

East Nassau Stewardship District
NOTES TO FINANCIAL STATEMENTS
September 30, 2020

NOTE G – RELATED PARTY TRANSACTIONS

All five voting members of the Board of Supervisors are employed by the Developer or a related entity. The District received \$1,884,336 in contributions and assessments from the Developer for the year ended September 30, 2020. Additionally, the District has \$21,991 due to the Developer and \$607 due from the Developer.

NOTE H – 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 I – 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. The District has not filed any claims under this commercial coverage.

NOTE J – SUBSEQUENT EVENT

In November 2020, the Developer conveyed property to the District.



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

To the Board of Supervisors
East Nassau Stewardship District
Nassau County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of East Nassau Stewardship District, as of and for the year ended September 30, 2020, and the related notes to the financial statements, and have issued our report thereon dated April 23, 2021.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered East Nassau Stewardship 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 East Nassau Stewardship District's internal control. Accordingly, we do not express an opinion on the effectiveness of East Nassau Stewardship 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 may exist that have not been identified.

Board of Supervisors
East Nassau Stewardship District

Compliance and Other Matters

As part of obtaining reasonable assurance about whether East Nassau Stewardship 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

April 23, 2021



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MANAGEMENT LETTER

To the Board of Supervisors
East Nassau Stewardship District
Nassau County, Florida

Report on the Financial Statements

We have audited the financial statements of the East Nassau Stewardship District as of and for the year ended September 30, 2020, and have issued our report thereon dated April 23, 2021.

Auditor's Responsibility

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

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards* and our Independent Auditor's Report on an examination conducted in accordance with AICPA Professionals Standards, AT-C Section 315 regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in that report, which is dated April 23, 2021, 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 audit.

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 East Nassau Stewardship 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 East Nassau Stewardship District did not meet any of the conditions described in Section 218.503(1), Florida Statutes.

To the Board of Supervisors
East Nassau Stewardship District

Pursuant to Sections 10.554(1)(i)5.c. and 10.556(8), Rules of the Auditor General, we applied financial conditions assessment procedures as of September 30, 2020 for the East Nassau Stewardship District. It is management's responsibility to monitor the East Nassau Stewardship 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.

Additional Matters

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we noted no such findings.

Purpose of this Letter

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

*Berger Toombs Elam
Gaines & Frank*

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

April 23, 2021



**Berger, Toombs, Elam,
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**INDEPENDANT ACCOUNTANT'S REPORT/COMPLIANCE
WITH SECTION 218.415 FLORIDA STATUTES**

To the Board of Supervisors
East Nassau Stewardship District
Nassau County, Florida

We have examined East Nassau Stewardship District's compliance with Section 218.415, Florida Statutes during the year ended September 30, 2020. Management is responsible for East Nassau Stewardship District's compliance with those requirements. Our responsibility is to express an opinion on East Nassau Stewardship 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 East Nassau Stewardship 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 East Nassau Stewardship District's compliance with the specified requirements.

In our opinion, East Nassau Stewardship District complied, in all material respects, with the aforementioned requirements during the year ended September 30, 2020.

*Berger Toombs Elam
Gaines & Frank*

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

April 23, 2021