



## Community Development District

Board of Supervisors

Regular Meeting

October 16, 2024 at 8:30 AM

505 Whiskey Creek Drive, Marco Island, FL 34145

Anyone wishing to listen and participate in the meeting can do so by calling  
1-888-468-1195, Participant Pin 636522.

Additionally, participants are encouraged to submit questions and comments to the District Manager in advance to facilitate the Board's consideration of such questions and comments during the meeting.

The agenda is as follows:

1. Call to Order/Roll Call
2. Approval of Agenda
3. Public Comments
4. Approval of Minutes
  - a. June 26, 2024 Public Budget Hearing & Regular Meeting Minutes
5. Old Business
  - a. Bridge Solar Navigation Lighting Update
6. New Business
  - a. Acceptance of Fiscal Year 2023-2024 Audit Engagement Letter
  - b. Special Districts Performance Measures and Standards Reporting
  - c. Updated Management and Facilities Maintenance Agreements Discussion
7. Attorney Report
8. Engineer Report
9. Supervisors' Requests
10. District Manager Report
  - a. Hurricane Helene Report
  - b. Hurricane Milton Report
  - c. Acceptance of Fiscal Year End Financials Ending September 30, 2024
11. Public Comments
12. Adjournment

1  
2 **Key Marco Community Development District**  
3 **Public Budget Hearings and Regular Meeting**  
4 **June 26, 2024**

5 **Appearances**

6 Mary Beth Schewitz, Chairman  
7 Luanne Kerins, Co-Chair  
8 Terri Stanton  
9 Jennifer Sprague

10 **Also Present**

11 Joshua Carter, District Manager

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13 **CALL TO ORDER/ROLL CALL**

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15 The meeting was called to order by the Chairman at 8:30 AM, and it was noted that four  
16 supervisors were in attendance constituting a quorum with one supervisor absent.

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18 **APPROVAL OF AGENDA**

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21 On a voice vote by Mrs. Schewitz and a second by Mrs. Kerins, the agenda was approved 4-0.

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24 **Public Comments**

25 No Public Comments were received at this time.

26  
27 **Public Hearing on Adopting Final Fiscal Year 2024-2025 Budget**

28 **a. Open Public Hearing on Adopting Final Fiscal Year 2024-2025 Budget**

29  
30 Mr. Carter noted that a public hearing on adoption of the Final Fiscal Year would open with  
31 staff presentations followed by public comments and consideration of Resolution 2024-03 to  
32 adopt the Fiscal Year 2024-2025 before closing the public hearing.

33  
34 **b. Staff Presentations**

35 Mr. Carter presented the proposed Fiscal Year 2024-2025 budget to the Board of  
36 Supervisors, noting that the proposed budget remained unchanged from the draft  
37 budget approved in the April 24, 2024 Preliminary Budget Meeting.

38 Mr. Carter noted that the primary expenditure changes from the Fiscal Year 2024  
39 budget included the addition of a Hurricane Contingency Fund to the amount of \$40,000  
40 and an increase of insurance expenditures from \$44,207 to \$55,000 from Fiscal Year  
41 2024 to Fiscal Year 2025. Mr. Carter noted that the assessment amount was proposed  
42 to increase from \$214,400 in Fiscal Year 2024 to \$227,800 in Fiscal Year 2025 with the  
43 annual individual assessment amount increasing from \$1,600 to \$1,700.  
44

- 45 **c. Public Comments**  
46 No Public Comments were received regarding the Proposed Fiscal Year 2024-205 Final  
47 Budget.  
48
- 49 **d. Consideration of Resolution 2024-03, Adopting a Fiscal Year 2025 Final Budget**  
50 Mr. Carter presented Resolution 2024-03 on Adopting a Fiscal Year 2025 Final Budget to  
51 the Board of Supervisors.  
52

53 On a voice vote by Mrs. Schewitz and a second by Mrs. Kerins, Resolution 2024-03 on adopting  
54 the fiscal year 2025 final budget was approved 4-0.

- 55
- 56 **e. Close Public Hearing on Final Fiscal Year 2024-2025 Budget**  
57

58 On a voice vote by Mrs. Schewitz and a second by Mrs. Sprague, the public hearing on Final  
59 Fiscal Year 2024-2025 Budget was closed by a vote of 4-0.

60

61 **Public Hearing on Levying O&M Assessments**

- 62 **a. Open Public Hearing on Levying O&M Assessments**  
63 Mr. Carter noted that a public hearing on levying operations and maintenance  
64 assessments would open with staff presentations followed by public comments and  
65 consideration of Resolution 2024-04 on levying and imposing non-ad valorem  
66 maintenance special assessments.  
67
- 68 **b. Staff Presentations**  
69 Mr. Carter presented the draft fiscal year 2024-2025 assessment roll for Key Marco  
70 Community Development District which included an annual individual assessment of  
71 \$1,700 per residential property within the district to a total of \$227,800 as approved in  
72 the fiscal year 2024-2025 final budget. Mr. Carter noted that the assessment roll would  
73 be filed with the Collier County Tax Collector by the required date per statute.  
74

- 75 **c. Public Comments**  
76 No Public Comments were received at this time.  
77

- 78 **d. Consideration of Resolution 2024-04, Levying and Imposing Non-Ad Valorem  
79 Maintenance Special Assessments**  
80 Mr. Carter presented Resolution 2024-03 on Levying and Imposing Non-Ad Valorem  
81 Maintenance Special Assessments to the Board of Supervisors.  
82

83 On a voice vote by Mrs. Schewitz and a second by Mrs. Sprague, Resolution 2024-04 on Levying  
84 and Imposing Non-Ad Valorem Maintenance Special Assessments was approved 4-0.

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86

87 **e. Close Public Hearing on Levying O&M Assessments**  
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89 On a voice vote by Mrs. Schewitz and a second by Mrs. Sprague, the public hearing on levying  
90 O&M assessments was closed by a vote of 4-0.

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93 **Approval of Minutes**

94 a. April 24, 2024 Special Meeting and Preliminary Budget Meeting Minutes

95 Mrs. Schewitz noted a typo in line 61 of the draft meeting minutes.

96 Mrs. Sprague noted a typo in lines 123, 125 and 127 of the draft meeting minutes.

97 Mrs. Kerins noted a typo in lines 138 and 150 of the draft meeting minutes.

98 Mr. Carter noted that he would correct the typos noted by the board of supervisors.  
99

100 On a voice vote by Mrs. Schewitz and a second by Mrs. Sprague, the April 24, 2024 Special  
101 Meeting and Preliminary Budget Meeting Minutes were approved as amended 4-0.

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103  
104 **Old Business**

105 a. Solar Streetlighting Update

106 Mr. Carter noted that he and Mr. Kerins of Key Marco Community Association had  
107 continued to work on identifying opportunities of optimization for the community solar  
108 streetlighting initiative. Mr. Carter noted Mr. Kerins had identified and procured a more  
109 resolute solar streetlight option than the current model throughout the community. Mr.  
110 Carter invited Mr. Kerins to approach the Board of Supervisors and Mr. Kerins presented  
111 the updated streetlight model. The new streetlight model included an integrated solar  
112 panel mounted flush with the light fixture. Mr. Kerins noted that the existing solar  
113 lighting included a bucket mounted panel above the light fixture, creating resistance in  
114 times of high winds that can cause the lights to become damaged during tropical storm  
115 force winds. Mr. Kerins noted additionally that the metal construction of the existing  
116 lights had led to rust issues at mounting points, creating a shorter useful lights than the  
117 new solution.

118 Mr. Carter noted that he and Mr. Kerins were continuing to investigate options for solar  
119 options for the bridge navigation lights to be leveraged in times of power outage. Mr.  
120 Kerins noted that the bridge navigation lights could have a quick switch system  
121 implemented to mount a solar panel following a storm-caused outage to convert the  
122 navigation lights to solar. Mr. Kerins noted that he would need to investigate the wiring  
123 to the navigation lights at the panel to determine how to implement this, whether  
124 independently wired at the panel or connected to the standard bridge lights to  
125 implement the solution. Mr. Kerins noted that he and Mr. Carter would follow up on  
126 their findings in a future meeting of Board of Supervisors.  
127  
128

129 b. FEMA Appeal Status  
130 Mr. Carter noted that following the submission of Key Marco Community Development  
131 District's FEMA appeal for reimbursement of debris removal expenses incurred during  
132 Hurricane Ian, the Florida Division of Emergency issued a letter to FEMA on June 12,  
133 2024 recommending the approval of the appeal. Mr. Carter noted that the appeal  
134 process grants FEMA 90 days to respond with any request for information or decision  
135 regarding the appeal claim. Mr. Carter noted that he would follow up in a future  
136 meeting on the status of the appeal.

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139 **New Business**

140 a. Consideration of Resolution 2024-05, Setting Fiscal Year 2024-2025 Meeting Calendar

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142 Mr. Carter presented Resolution 2024-05 to the board of supervisors. The resolution  
143 outlined the proposed meeting calendar of the district for the upcoming fiscal year  
144 following the prior years' cadence of meeting the third Wednesday of the month at 8:30  
145 AM on meeting months. The proposed calendar included meetings on the following  
146 dates:

147 October 16, 2024 – Regular Meeting

148 November 20, 2024 – Landowners' Meeting and Election

149 December 18, 2024 – Regular Meeting

150 February 19, 2025 – Regular Meeting

151 April 16, 2025 – Regular Meeting and Preliminary Budget Review

152 June 16, 2025 – Budget Hearing and Regular Meeting to follow.

153 Mr. Carter asked if there were any concerns from the board of supervisors.

154 Mrs. Schewitz noted that the schedule appeared in line with the past years' cadence and  
155 suggested that if any changes be made, the December meeting may be cancelled  
156 depending on agenda in consideration of Holiday schedules. Mr. Carter noted that if the  
157 December were to be cancelled, a notice of cancellation and any other required notice  
158 would be made as required by statute. Mr. Carter noted that further that once  
159 approved, the meeting calendar would be posted to the District's website and noticed  
160 at the start of Fiscal year 2024-2025.

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163 On a voice vote by Mrs. Schewitz and a second by Mrs. Sprague, Resolution 2024-05 to set the  
164 Fiscal Year 2024-2025 meeting calendar was approved as presented 4-0.

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- 169 b. Announce Date for Landowners’ Meeting and Election  
170 Mr. Carter noted that as required by statute, the date for the Landowners’ Meeting and  
171 Election is required to be announced at least 90 days prior to the date of the meeting.  
172 Following the approval of the Fiscal Year 2024-2025 Meeting Calendar, Mr. Carter noted  
173 that the Landowners’ Meeting and Election would be held on November 20, 2024 at the  
174 Key Marco Community Center – 505 Whiskey Creek Drive Marco Island, FL 34145 at 8:30  
175 AM ET.  
176
- 177 c. Sample Notice, Proxy, Ballot and Instructions for Landowners’ Meeting and Election  
178 Mr. Carter noted that as required by statute, the sample notice, proxy, ballot and  
179 Instructions for Landowners’ Meeting and Election be presented. Mr. Carter presented  
180 the sample notice, proxy, ballot and instructions for the Landowners’ Meeting and  
181 Election included in the agenda package.  
182
- 183 d. Proposal for Annual Catch Basin & Outfall Inspections/Cleaning Contract  
184 Mr. Carter noted that he had received pricing for the annual cleaning of the  
185 community’s drainage roadway drainage system, comprised of the catch basin and  
186 outfalls located within the swales and easements along Whiskey Creek and Blue Hill  
187 Creek Drive from the vendor Earthview. Mr. Carter noted that Earthview had previously  
188 held a contract to annually clean and service the District’s drainage system but had  
189 performed the cleaning and inspections on an ‘as needed’ basis in recent years. Mr.  
190 Carter noted that the cost of cleaning stormwater drains sporadically was around  
191 \$2,000 per instance and moving back to an annual contract would save the District  
192 expenditure and maintain proper function of the total system on a more routine basis.  
193 Mr. Carter presented the proposal submitted by the vendor Earthview to total cost of  
194 \$10,000 for the annual contract.  
195

196 On a voice vote by Mrs. Schewitz and a second by Mrs. Sprague, a motion to approve the  
197 proposal for annual catch basin and outfall cleaning submitted by Earthview to the amount of  
198 \$10,000 was approved 4-0.

199  
200 **ATTORNEY’S REPORT**

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202 No attorney report was made at this time.  
203

204 **ENGINEER’S REPORT**

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206 No engineer’s report was made at this time.  
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209 **SUPERVISORS’ REQUESTS**

210  
211 No Supervisors’ Requests were made at this time.  
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213 **DISTRICT MANAGER'S REPORT**

214  
215 a. Acceptance of Fiscal Year 2022 – 2023 Annual Financial Report

216 Mr. Carter presented the Fiscal Year 2022-2023 Annual Financial Report to the Board of  
217 Supervisors. Mr. Carter noted that the report completed by the firm Grau and  
218 Associates included a finding that the District exceeded its budgeted expenditure by  
219 \$29,675 in Fiscal Year 2022-2023. Mr. Carter noted that the excess in expenditure  
220 resulted primarily due to the unbudgeted expense of Hurricane Ian recovery to the  
221 amount of \$47,720.

222 Mr. Carter noted that auditors of Grau and Associates stated that in future fiscal years,  
223 the District ought to pass a budget amendment resolution within 30 days of the fiscal  
224 year end to prevent a finding in future fiscal year audits. Mr. Carter noted that the  
225 inclusion of a hurricane contingency to the fiscal year 2024-2025 budget would assist in  
226 mitigating unbudgeted expenditure relating to hurricane recovery and would review the  
227 fiscal year end financials leading up to the October 16, 2024 Regular Meeting to prepare  
228 any required resolutions should the District exceed forecasted expenditure.

229 Mr. Carter noted additionally that auditors had asked that the management agreement  
230 and facilities maintenance agreements between the District and Key Marco Community  
231 Associatio be updated. Mr. Carter noted that he would reach out to Mr. Urbancic to  
232 prepare updated agreement drafts to review in a future meeting for approval.  
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234 On a voice vote by Mrs. Schewitz and a second by Mrs. Kerins, a motion to accept the Fiscal  
235 Year 2022-2023 Annual Financial Report was approved 4-0.

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239 b. Acceptance of Financials Ending May 31, 2024

240 Mr. Carter presented the unaudited financial statements ending May 31, 2024 to the  
241 board of supervisors. On the balance sheet, Mr. Carter highlighted the inclusion of the  
242 new Seacoast bank account established following approval in the April meeting of the  
243 board of supervisors. With the new account established and funded, the District's bank  
244 accounts were all within the FDIC limit of \$250,000 to a total cash on hand amount of  
245 \$927,414.40.

246 On the Profit and Loss, starting in the income section, Mr. Carter highlighted the interest  
247 income to date at \$14,981.69 resulting from the bank account restructuring into  
248 accounts with higher rates of interest.  
249

250 On a voice vote by Mrs. Schewitz and a second by Mrs. Sprague, a motion to accept the  
251 Unaudited Financials ending May 31, 2024 was approved 4-0.

252  
253 c. Form 1 and Ethics Reminder

254 Mr. Carter noted that the form 1 deadline was approaching and urged the supervisors to  
255 complete their form 1 submissions in advance to avoid any penalties. Mr. Carter also

256 reiterated the newly established ethics training requirement and asked supervisors to  
257 complete their ethics training as soon as possible to remain up to date on statutory  
258 requirements. Mr. Carter noted additionally that Form 1 submissions were online only in  
259 this fiscal year and he would be happy to help any supervisors access their submission  
260 form under the new protocol.

261

262 **PUBLIC COMMENT**

263 A public comment was made by Mrs. Kerins regarding the spraying of Rip-Rap for weeds. Mr.  
264 Clement noted that some of the rip rap retaining wall areas along the CDD had developed  
265 weeds and required removal. Mr. Carter noted that he would be happy to speak with Key  
266 Marco Community Association’s landscape contractor regarding the need for weed removal  
267 and spraying, especially with the high amounts of rain experienced over the summer.

268

269 **NEXT MEETING**

270 The next meeting will be held on October 16 at 8:30 AM.

271

272 **ADJOURNMENT**

273 The meeting was then adjourned at 9:20 AM on a Motion by Mrs. Schewitz and a second by  
274 Mrs. Kerins. The motion was passed 4-0.





**Grau & Associates**  
CERTIFIED PUBLIC ACCOUNTANTS

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

September 6, 2024

To Board of Supervisors  
Key Marco Community Development District  
505 Whiskey Creek Dr.  
Marco Island, FL 34145

We are pleased to confirm our understanding of the services we are to provide Key Marco Community Development District, Collier County, Florida ("the District") for the fiscal year ended September 30, 2024. We will audit the financial statements of the governmental activities and the major fund, including the related notes to the financial statements, which collectively comprise the basic financial statements of Key Marco Community Development District as of and for the fiscal year ended September 30, 2024. In addition, we will examine the District's compliance with the requirements of Section 218.415 Florida Statutes. This letter serves to renew our agreement and establish the terms and fee for the 2024 audit.

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

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

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

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

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

### **Audit Objectives**

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

We will also provide a report (that does not include an opinion) on internal control related to the financial statements and compliance with the provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a material effect on the financial statements as required by *Government Auditing Standards*. The report on internal control and on compliance and other matters will include a paragraph that states (1) that the purpose of the report is solely to describe the scope of testing of internal control and compliance, and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control on compliance, and (2) that the report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control and compliance. The paragraph will also state that the report is not suitable for any other purpose. If during our audit we become aware that the District is subject to an audit requirement that is not encompassed in the terms of this engagement, we will communicate to management and those charged with governance that an audit in accordance with U.S. generally accepted auditing standards and the standards for financial audits contained in *Government Auditing Standards* may not satisfy the relevant legal, regulatory, or contractual requirements.

**Examination Objective**

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

**Other Services**

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

**Management Responsibilities**

Management is responsible for compliance with Florida Statute 218.415 and will provide us with the information required for the examination. The accuracy and completeness of such information is also management's responsibility. You agree to assume all management responsibilities relating to the financial statements and related notes and any other nonaudit services we provide. You will be required to acknowledge in the management representation letter our assistance with preparation of the financial statements and related notes and that you have reviewed and approved the financial statements and related notes prior to their issuance and have accepted responsibility for them. In addition, you will be required to make certain representations regarding compliance with Florida Statute 218.415 in the management representation letter. Further, you agree to oversee the nonaudit services by designating an individual, preferably from senior management, who possesses suitable skill, knowledge, or experience; evaluate the adequacy and results of those services; and accept responsibility for them.

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

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

Your responsibilities include adjusting the financial statements to correct material misstatements and for confirming to us in the written representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements taken as a whole.

You are responsible for the design and implementation of programs and controls to prevent and detect fraud, and for informing us about all known or suspected fraud affecting the government involving (1) management, (2) employees who have significant roles in internal control, and (3) others where the fraud could have a material effect on the financial statements. Your responsibilities include informing us of your knowledge of any allegations of fraud or suspected fraud affecting the government received in communications from employees, former employees, grantors, regulators, or others. In addition, you are responsible for identifying and ensuring that the government complies with applicable laws, regulations, contracts, agreements, and grants and for taking timely and appropriate steps to remedy fraud and noncompliance with provisions of laws, regulations, contracts or grant agreements, or abuse that we report.

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

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

**Audit Procedures—General**

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

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

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

**Audit Procedures—Internal Control**

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

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

**Audit Procedures—Compliance**

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

**Engagement Administration, Fees, and Other**

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

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

Our fee for these services will not exceed \$4,900 for the September 30, 2024 audit, unless there is a change in activity by the District which results in additional audit work or if Bonds are issued.

We will complete the audit within prescribed statutory deadlines, with the understanding that your employees will provide information needed to perform the audit on a timely basis.

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

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

This agreement may be renewed each year thereafter subject to the mutual agreement by both parties to all terms and fees. The fee for each annual renewal will be agreed upon separately.

The District has the option to terminate this agreement with or without cause by providing thirty (30) days written notice of termination to Grau & Associates. Upon any termination of this agreement, Grau & Associates shall be entitled to payment of all work and/or services rendered up until the effective termination of this agreement, subject to whatever claims or off-sets the District may have against Grau & Associates.

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

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

Very truly yours,

Grau & Associates



\_\_\_\_\_  
Antonio J. Grau

RESPONSE:

This letter correctly sets forth the understanding of Key Marco Community Development District.

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

Title: \_\_\_\_\_

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



Florida Institute of Certified Public Accountants

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



Peer Review  
Program

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

**March 17, 2023**

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

Dear Antonio Grau:

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

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

Thank you for your cooperation.

Sincerely,

*FICPA Peer Review Committee*

Peer Review Team  
FICPA Peer Review Committee

850.224.2727, x5957

cc: Daniel Hevia, Racquel McIntosh

Firm Number: 900004390114

Review Number: 594791

## Memorandum

**To:** Key Marco Community CDD Board of Supervisors

**From:** Joshua Carter, District Manager

**Date:** October 01, 2024

**RE:** HB7013 -Special Districts Performance Measures and Standards Reporting

To enhance accountability and transparency, new regulations were established for all special districts, by the Florida Legislature, during their 2024 legislative session. Starting on October 1, 2024, or by the end of the first full fiscal year after its creation (whichever comes later), each special district must establish goals and objectives for each program and activity, as well as develop performance measures and standards to assess the achievement of these goals and objectives. Additionally, by December 1 each year (initial report due on December 1, 2025), each special district is required to publish an annual report on its website, detailing the goals and objectives achieved, the performance measures and standards used, and any goals or objectives that were not achieved.

District Management has identified the following key categories to focus on for Fiscal Year 2025 and develop statutorily compliant goals for each:

- Community Communication and Engagement
- Infrastructure and Facilities Maintenance
- Financial Transparency and Accountability

Additionally, special districts must provide an annual reporting form to share with the public that reflects whether the goals & objectives were met for the year. District Management has streamlined these requirements into a single document that meets both the statutory requirements for goal/objective setting and annual reporting.

The proposed goals/objectives and the annual reporting form are attached as exhibit A to this memo. District Management recommends that the Board of Supervisors adopt these goals and objectives to maintain compliance with HB7013 and further enhance their commitment to the accountability and transparency of the District.

**Exhibit A: Goals, Objectives and Annual Reporting Form**

**KEY MARCO 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 advertisement

**Standard:** 100% of meetings were advertised with 7 days' notice per statute on at least two mediums (i.e., newspaper, CDD website, Collier County's Public Accessible Website established pursuant to Chapter 50, Florida Statutes).

**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 quarterly CDD website checks.

**Measurement:** quarterly 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 quarterly website checks were completed by District Management.

**Achieved:** Yes  No

## 2. INFRASTRUCTURE AND FACILITIES MAINTENANCE

### Goal 2.1 Natural Disaster Preparation and Response

**Objective:** District Engineer and Board of Supervisors will develop a District Hurricane and Natural Disaster Action Plan.

**Measurement:** A District Hurricane Action Plan to be drafted and approved by the Board of Directors by April 30, 2025.

**Standard:** A District Hurricane Plan approved by the Board of Supervisors by April 30, 2025.

**Achieved:** Yes  No

### Goal 2.2 District Drainage System and Catch Basin Maintenance

**Objective:** Annual cleaning of District Roadway Drainage Systems through execution of stormwater drainage maintenance agreement and engaging appr.

**Measurement:** Engagement of third-party contractor to complete cleaning of District Stormwater drains.

**Standard:** Minimum of one (1) storm drain cleaning for all District Catch Basin's was completed in the Fiscal Year by the district's stormwater drain cleaning contractor.

**Achieved:** Yes  No



### Goal 2.3

#### District Infrastructure Maintenance and Inspection Schedule

**Objective:** Develop spreadsheet tracking for inspection and maintenance schedules for District infrastructure assets to assist in the budgeting process.

**Measurement:** A spreadsheet tracking the milestone dates of inspections, proposed maintenance schedule and any proposed capital budgeting information be submitted to the Board of Supervisors by March 31<sup>st</sup>.

**Standard:** District Infrastructure Maintenance and Inspection Schedule submitted to the Board of Supervisors by March 31<sup>st</sup>.

**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: annual audit, current fiscal year budget with any amendments, and most recent financials within the latest agenda package.

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

**Standard:** CDD website contains 100% of the following information: most recent 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 and publish the results to the CDD website for public inspection and transmit said results to the State of Florida.

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

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

**Achieved:** Yes  No

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

\_\_\_\_\_   
 Chair/Vice Chair, Board of Supervisors

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

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

\_\_\_\_\_   
 Date

\_\_\_\_\_   
 Date

## Key Marco Community Development District

## Balance Sheet

10/08/24

As of September 30, 2024

Accrual Basis

	<u>Sep 30, 24</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
Fifth Third Money Market	232,562.23
Fifth Third Public Fund	229,880.30
First Horizon Money Market	248,909.42
Seacoast Bank Money Market	236,394.65
<b>Total Checking/Savings</b>	<u>947,746.60</u>
<b>Other Current Assets</b>	
Prepaid Expenses	-3,705.95
<b>Total Other Current Assets</b>	<u>-3,705.95</u>
<b>Total Current Assets</b>	<u>944,040.65</u>
<b>TOTAL ASSETS</b>	<b><u>944,040.65</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	
Accounts Payable	825.00
<b>Total Accounts Payable</b>	<u>825.00</u>
<b>Other Current Liabilities</b>	
Deposits and Prepaid Items	-3,705.95
<b>Total Other Current Liabilities</b>	<u>-3,705.95</u>
<b>Total Current Liabilities</b>	<u>-2,880.95</u>
<b>Total Liabilities</b>	-2,880.95
<b>Equity</b>	
Opening Balance Equity	2,341.71
Retained Earnings	863,533.86
Supspense Account	4,425.48
Unassigned Fund Balance	899.11
Net Income	75,721.44
<b>Total Equity</b>	<u>946,921.60</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>944,040.65</u></b>

## Key Marco Community Development District Profit & Loss Budget Performance September 2024

	Sep 24	Budget	Oct '23 - Sep 24	YTD Budget	Annual Budget
<b>Income</b>					
FEMA Proceeds	0.00	0.00	0.00	0.00	0.00
Interest Income	1,221.87	41.66	22,662.96	500.00	500.00
Maintenance Assessments (4%)	0.00	-670.00	-6,656.00	-8,040.00	-8,040.00
Maintenance Assessments - Levy	0.00	17,866.66	214,400.00	214,400.00	214,400.00
Miscellaneous Income	0.00	0.00	1,000.00	0.00	0.00
Road Use Fee Revenue	167.96	416.66	3,726.79	5,000.00	5,000.00
<b>Total Income</b>	1,389.83	17,654.98	235,133.75	211,860.00	211,860.00
<b>Gross Profit</b>	1,389.83	17,654.98	235,133.75	211,860.00	211,860.00
<b>Expense</b>					
<b>ACCESS CONTROL</b>					
Contractual Services	0.00	0.00	0.00	0.00	0.00
Operating Supplies	0.00	0.00	0.00	0.00	0.00
R&M Gatehouse	0.00	0.00	0.00	0.00	0.00
R&M Gates	0.00	0.00	0.00	0.00	0.00
Utilities	0.00	0.00	0.00	0.00	0.00
<b>Total ACCESS CONTROL</b>	0.00	0.00	0.00	0.00	0.00
<b>ADMINISTRATION</b>					
Accounting Services	0.00	0.00	80.00	0.00	0.00
Assessment Rolls	0.00	0.00	500.00	1,000.00	1,000.00
Attorney Fees	0.00	583.33	7,013.75	7,000.00	7,000.00
Audit Fees	0.00	0.00	4,800.00	6,000.00	6,000.00
Bank Fees	0.00	0.00	0.00	0.00	0.00
Computer- Website Support	0.00	50.00	760.00	600.00	600.00
Dues, Licenses, Subscriptions	0.00	0.00	175.00	175.00	175.00
Engineering Fees	610.00	1,250.00	11,090.25	15,000.00	15,000.00
FICA Taxes	0.00	0.00	0.00	0.00	0.00
Insurances	620.00	0.00	44,556.00	44,207.00	44,207.00
Legal Advertising	397.92	208.33	5,460.51	2,500.00	2,500.00
Management Fees	0.00	0.00	10.00	10.00	10.00
Office Supplies	0.00	25.00	0.00	300.00	300.00
Postage	0.00	0.00	16.38	0.00	0.00
Property Appraiser	0.00	66.66	830.00	800.00	800.00
Property Tax Collector (2%)	0.00	358.33	1,819.51	4,300.00	4,300.00
Rentals & Leases	0.00	75.00	554.93	900.00	900.00
Road Use Fee Study	0.00	0.00	0.00	0.00	0.00
Supervisor Expenses	0.00	416.66	5,000.00	5,000.00	5,000.00
Transcription Costs	0.00	41.66	0.00	500.00	500.00
<b>Total ADMINISTRATION</b>	1,627.92	3,074.97	82,666.33	88,292.00	88,292.00
<b>CAPITAL EXPENDITURES &amp; PROJECTS</b>					
Bridge Inspection Reserves	0.00	416.67	0.00	5,000.00	5,000.00
Bridge Painting	0.00	2,250.00	32,200.00	27,000.00	27,000.00

## Key Marco Community Development District Profit & Loss Budget Performance September 2024

	Sep 24	Budget	Oct '23 - Sep 24	YTD Budget	Annual Budget
Bridge Reserves	0.00	1,500.00	0.00	18,000.00	18,000.00
Bridge Sidewalk/Curb Painting	0.00	0.00	0.00	0.00	0.00
Contigency Reserves	0.00	0.00	0.00	0.00	0.00
Gate Access Control	0.00	0.00	0.00	0.00	0.00
Gate Operator Replacement	0.00	0.00	27,180.00	28,000.00	28,000.00
Gatehouse Gates	0.00	416.66	9,202.66	5,000.00	5,000.00
Hurricane Contingency	0.00	0.00	0.00	0.00	0.00
Landscape Improvements	0.00	0.00	0.00	0.00	0.00
Landscape Lighting	0.00	0.00	0.00	0.00	0.00
Roads	0.00	3,750.00	4,413.32	45,000.00	45,000.00
Roads - Root Barrier	0.00	0.00	0.00	0.00	0.00
Solar Streetlighting	0.00	1,000.00	0.00	12,000.00	12,000.00
Street Lighting	0.00	0.00	0.00	0.00	0.00
<b>Total CAPITAL EXPENDITURES &amp; PROJECTS</b>	<b>0.00</b>	<b>9,333.33</b>	<b>72,995.98</b>	<b>140,000.00</b>	<b>140,000.00</b>
<b>Hurricane Ian Expenses</b>					
Hurricane Ian Debris Cleanup	0.00	0.00	0.00	0.00	0.00
Hurricane Ian Gatehouse Repair	0.00	0.00	0.00	0.00	0.00
Hurricane Ian Irrigation Repair	0.00	0.00	0.00	0.00	0.00
Hurricane Ian Expenses - Other	0.00	0.00	0.00	0.00	0.00
<b>Total Hurricane Ian Expenses</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Irrigation Services	0.00	0.00	0.00	0.00	0.00
<b>MAINTENANCE AND LANDSCAPING</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>ROADWAY SERVICES</b>					
Repairs & Maintenance	0.00	416.66	3,750.00	5,000.00	5,000.00
<b>Total ROADWAY SERVICES</b>	<b>0.00</b>	<b>416.66</b>	<b>3,750.00</b>	<b>5,000.00</b>	<b>5,000.00</b>
<b>STREET LIGHTING</b>					
Holiday Decor	0.00	0.00	0.00	0.00	0.00
R&M - General	0.00	0.00	0.00	0.00	0.00
Utilities - Electric	0.00	0.00	0.00	0.00	0.00
<b>Total STREET LIGHTING</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Expense</b>	<b>1,627.92</b>	<b>12,824.96</b>	<b>159,412.31</b>	<b>233,292.00</b>	<b>233,292.00</b>
<b>Net Income</b>	<b>-238.09</b>	<b>4,830.02</b>	<b>75,721.44</b>	<b>-21,432.00</b>	<b>-21,432.00</b>

**Key Marco Community Development District**  
**Reconciliation Detail**  
**Fifth Third Public Fund, Period Ending 09/30/2024**

Type	Date	Num	Name	Clr	Amount	Balance
<b>Beginning Balance</b>						236,081.00
<b>Cleared Transactions</b>						
<b>Checks and Payments - 4 items</b>						
Bill Pmt -Check	08/20/2024	1345	Exploritech, Inc.	X	-160.00	-160.00
Bill Pmt -Check	09/10/2024	1346	Bonness Inc.	X	-4,413.32	-4,573.32
Bill Pmt -Check	09/10/2024	1347	Earthview	X	-1,250.00	-5,823.32
Bill Pmt -Check	09/19/2024	ACH	Naples Daily News	X	-397.92	-6,221.24
Total Checks and Payments					-6,221.24	-6,221.24
<b>Deposits and Credits - 2 items</b>						
Deposit	09/30/2024			X	19.15	19.15
Deposit	09/30/2024			X	167.96	187.11
Total Deposits and Credits					187.11	187.11
Total Cleared Transactions					-6,034.13	-6,034.13
Cleared Balance					-6,034.13	230,046.87
<b>Uncleared Transactions</b>						
<b>Checks and Payments - 1 item</b>						
Bill Pmt -Check	04/20/2023	1228	John Esposito		-200.00	-200.00
Total Checks and Payments					-200.00	-200.00
<b>Deposits and Credits - 1 item</b>						
Deposit	09/30/2023				33.43	33.43
Total Deposits and Credits					33.43	33.43
Total Uncleared Transactions					-166.57	-166.57
Register Balance as of 09/30/2024					-6,200.70	229,880.30
<b>Ending Balance</b>					<b>-6,200.70</b>	<b>229,880.30</b>

**Key Marco Community Development District  
Reconciliation Detail  
Fifth Third Money Market, Period Ending 09/30/2024**

Type	Date	Num	Name	Clr	Amount	Balance
<b>Beginning Balance</b>						232,192.52
<b>Cleared Transactions</b>						
<b>Deposits and Credits - 1 item</b>						
Deposit	09/30/2024			X	369.71	369.71
Total Deposits and Credits					369.71	369.71
Total Cleared Transactions					369.71	369.71
Cleared Balance					369.71	232,562.23
Register Balance as of 09/30/2024					369.71	232,562.23
<b>Ending Balance</b>					<b>369.71</b>	<b>232,562.23</b>

**Key Marco Community Development District  
Reconciliation Detail  
Seacoast Bank Money Market, Period Ending 09/30/2024**

Type	Date	Num	Name	Clr	Amount	Balance
<b>Beginning Balance</b>						235,561.64
<b>Cleared Transactions</b>						
<b>Deposits and Credits - 1 item</b>						
Deposit	09/30/2024			X	833.01	833.01
Total Deposits and Credits					833.01	833.01
Total Cleared Transactions					833.01	833.01
Cleared Balance					833.01	236,394.65
Register Balance as of 09/30/2024					833.01	236,394.65
<b>Ending Balance</b>					<b>833.01</b>	<b>236,394.65</b>