

*Forest Lake  
Community Development District*

*Meeting Agenda*

*August 1, 2023*

# AGENDA



# *Forest Lake*

## *Community Development District*

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219 East Livingston Street, Orlando, Florida 32801

Phone: 407-841-5524 – Fax: 407-839-1526

July 25, 2023

**Board of Supervisors  
Forest Lake  
Community Development District**

Dear Board Members:

A **Board of Supervisors Meeting** of the **Forest Lake Community Development District** will be held **Tuesday, August 1, 2023, at 10:15 AM** at the **Holiday Inn—Winter Haven, 200 Cypress Gardens Blvd., Winter Haven, FL 33880.**

**Zoom Video Link:** <https://us06web.zoom.us/j/81805377676>

**Zoom Call-In Number:** 1-646-876-9923

**Meeting ID:** 818 0537 7676

Following is the advance agenda for the meeting:

### **Board of Supervisors Meeting**

1. Roll Call
2. Public Comment Period (<sup>1</sup>Speakers will fill out a card and submit it to the District Manager prior to the beginning of the meeting)
3. Approval of Minutes from the June 6, 2023 Board of Supervisors Meeting
4. Public Hearings
  - A. Public Hearing on the Adoption of the Fiscal Year 2024 Budget
    - i. Consideration of Resolution 2023-10 Adopting the District's Fiscal Year 2024 Budget and Appropriating Funds
  - B. Public Hearing on the Imposition of Operations and Maintenance Special Assessments
    - i. Consideration of Resolution 2023-11 Imposing Special Assessments and Certifying an Assessment Roll
5. Consideration of Resolution 2023-12 Designation of a Regular Monthly Meeting Date, Time, and Location for Fiscal Year 2024
6. Consideration of Resolution 2023-13 Declaring the Completion of the Series 2020 Assessment Area One Project
7. Consideration of Conveyance Documents for Phase 2
8. Discussion Regarding Approval of Davenport Fire Department Use of Pool
9. Ratification of Towing Services Agreement with Anytime Towing
10. Acceptance of Fiscal Year 2022 Audit Report

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<sup>1</sup> Comments will be limited to three (3) minutes

11. Staff Reports

A. Attorney

- i. Memo Regarding Ethics Training for Elected Officials

B. Engineer

- i. Acceptance of Annual District Engineering Report

C. Field Manager's Report

- i. Presentation of Phase 3 Conveyance Report
- ii. Consideration of Proposal from Prince and Sons, Inc. for Phase 3 Landscape Maintenance (*to be provided under separate cover*)

D. District Manager's Report

- i. Approval of Check Register
- ii. Balance Sheet and Income Statement
- iii. Ratification of Series 2022 (AA2) Requisitions #38 and #39

12. Other Business

13. Supervisors Requests and Audience Comments

14. Adjournment

# MINUTES

**MINUTES OF MEETING  
FOREST LAKE  
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Forest Lake Community Development District was held Tuesday, **June 6, 2023** at 10:16 a.m. at 200 Cypress Gardens Blvd., Winter Haven, Florida.

Present and constituting a quorum:

Lauren Schwenk *by Zoom*  
Jessica Kowalski  
Jessica Petrucci  
Bobbie Henley

Chairperson  
Assistant Secretary  
Assistant Secretary  
Assistant Secretary

Also present were:

Jill Burns  
Lauren Gentry  
Marshall Tindall

District Manager, GMS  
District Counsel, KVV Law Group  
Field Manager, GMS

**FIRST ORDER OF BUSINESS**

**Roll Call**

Ms. Burns called the meeting to order and called the roll. There were three Board members present in person constituting a quorum and one Board member joining via Zoom.

**SECOND ORDER OF BUSINESS**

**Public Comment Period**

Ms. Burns opened the public comment period on anything specific to the agenda. She noted that they had a public hearing on the amended parking and towing policies, so if anyone had a comment on that, she asked that they hold that comment until they get to that public hearing section. She added that there was also a public comment period portion at the end of the meeting in case anyone had any comments on something that was not on the agenda.

A resident noted that every time he called S&S Towing, they always say that they would send someone when they have someone available. He stated that there were 14 cars parked on the wrong side of the road on Chickasaw. He commented that he didn't know why they were using S&S Towing because he found another company that was in the City of Davenport. He questioned why they don't use a company that was in the City of Davenport for a community that was in Davenport. He added that he thought that they could get better service because they were not getting any service from S&S Towing. Ms. Burns thanked this resident for their comments.

Mr. Steven Diaz asked for clarification on item five of the agenda, Resolution 2023-09 appointing an Assistant Treasurer. He noted that he looked up the name of the person online and the person was not in Florida. He also asked about the bulletin board. He explained that he knew at the last meeting that it was approved to spend \$1,200, but he didn't find anything about the cost of buying and installing it. Ms. Burns thanked Mr. Diaz for his comments. She added that they would address those comments/questions under the agenda items.

Ms. Monique Small stated that everyone keeps complaining about parking, so she suggested to do no parking at all because everyone had a garage and driveway. Ms. Burns thanked Ms. Small for her comment.

### **THIRD ORDER OF BUSINESS**

#### **Approval of Minutes from the May 2, 2023 Board of Supervisors Meeting**

Ms. Burns presented the meeting minutes from the May 2, 2023 Board of Supervisors meeting and asked for any comments or corrections from the Board.

On MOTION by Ms. Kowalski, seconded by Ms. Henley, with all in favor, the Minutes of the May 2, 2023 Board of Supervisors Meetings, were approved.

### **FOURTH ORDER OF BUSINESS**

#### **Public Hearing**

#### **A. Public Hearing on the Adoption of the Amended Parking and Towing Policies for the District**

Ms. Burns presented this public hearing to the Board. She explained that this public hearing was advertised in the paper in accordance with Florida Statutes. She explained that the Board had an existing parking and towing policy in place and due to some complaints from residents, they were reevaluating some of those concerns. She noted that there was a proposed policy included in the agenda that had been posted for everybody. She added that there was also an updated map that was provided. Ms. Burns opened the public comment period.

On MOTION by Ms. Kowalski, seconded by Ms. Petrucci, with all in favor, Opening the Public Hearing, was approved.

Mr. Steven Diaz noted concern with the new parking policy. He stated that he understood why they were doing this regarding the fire hydrants, but he was concerned that there would be less parking space available. He specifically noted concern about the area of Chickasaw, between Sugarwood and Buckeye. He also noted that an "allow parking" sign was put on the side of the fire hydrant. Ms. Burns thanked him for his comments.

Mr. Jonathan noted that he had not had a chance to look at the updated map, but because they were talking about the fire hydrants now, he asked if that was an item that had been addressed in the new proposal. Ms. Burns responded yes. Mr. Jonathan asked if that was part of the proposals that he had sent to Ms. Burns to allow the Board to review. Ms. Burns reminded him that they were not doing questions and answers now. She added that if he had a comment or concerns for the Board, he could address those and then they would go through and review the options after they finish public comments. Mr. Jonathan commented that he felt that fire hydrants were probably his biggest concern. He also commented that parking on inside corners was not advised because it reduced visibility and needed to be considered. He thanked the Board again. Ms. Burns thanked Mr. Jonathan for his comments.

Ms. Daphne Brown commented concern of the money being spent on all the changes. She stated that she would like to see a little bit more information regarding what the charges were. She added that the Board makes the final decision. She asked if they would keep in mind that this was stuff coming out of resident's pockets when the Board makes the final decisions.

Ms. Nicole Keinath commented that there was parking allowed on the side with the fire hydrant on Chickasaw. She asked if there was going to be a sign put up saying 15 feet on both sides. Ms. Burns responded that it would be up to the Board if they wanted to install signage.

Another resident also commented their concern of the money being spent on all the changes. Her second comment was on the parking in front of grass instead of in front of houses would be more convenient. She also suggested to take it on a case-by-case basis for each street. Ms. Burns thanked her for her comment.

Another resident noted concern after looking at the cost breakdown per sign installed. He asked if that was the lowest bid. Ms. Burns stated that they would address his question during that discussion.

Another resident agreed with the parking policy, but he had some questions. He asked where on Sugarwood would people park. He noted that his concern was the cost of it. He also wanted to know what a mobilization fee was. He stated that he had a lot of questions about where the money was being spent.

Another resident asked for clarification on the parking issues. She also commented concern of the costs. Ms. Burns stated that there was an existing parking policy in place and there were some concerns about the existing parking policy, so the Board was looking at that to review some of those concerns from the residents. She added that there was a proposed parking policy included in the agenda that was posted including some maps, which was what the Board was discussing today. The resident asked if there was going to be additional fees coming from the homeowners. Ms. Burns responded that it would be within the budget for the existing year, so no it would not be an increase of fees. It would be able to be done within the existing budget.

On MOTION by Ms. Kowalski, seconded by Ms. Petrucci, with all in favor, Closing the Public Hearing, was approved.

Ms. Burns opened Board discussion. She stated that they had an updated map. She explained that the intent was to look at those few areas where there was an issue of parking on both sides of the road. She also stated that it was concerns from residents that the other side of the road was selected that they thought there would be more parking. She stated that from looking at the proposed policy, there was not a big difference for the number of available parking spots from the existing policy to that. She explained that this cleared up those discrepancies. She stated that the fire hydrants were noted because a few people brought that up again, but that was a parking traffic issue that was in place now. She clarified that they could not park in front of a fire hydrant regardless. She explained that there were some suggestions to put up signs, but they don't generally put up signs about traffic laws, etc. She explained that they did go ahead and do what the Board asked and looked at this as a street-by-street basis. She clarified that this new proposed policy would designate the entire community as no parking other than where the "*Parking Allowed*" signs would be installed. There would be more signs throughout the community which would show them where they could park as opposed to an odd versus even designation. Ms. Gentry stated that under the current policy, they just have the signs at the entrance of the community. She explained that they set a consistent policy of parking on one side of the street that was consistent throughout the community, so that entryway notice would seem sufficient for that. She also explained that when they started looking at certain areas that might need to be made exceptions, under the statutes, that would require them to put "*no parking*" signs every 25 feet throughout the community, if they start making exceptions to that for the purposes of giving notice. She explained that another purpose of this, if they start making exceptions, would be installing more signs to give some notice of where parking was permitted. If they take the opposite approach to give notice of everywhere parking was not permitted, it would be signs every 25 feet.

**i. Consideration of Resolution 2023-08 Adopting Amended Parking and Towing Policies for the District**

Ms. Burns presented Resolution 2023-08 to the Board, which was Option B. Mr. Tindall summarized the first policy that they implemented, which he stated was the most practical as far as implementing those fewest number of signs required. He noted that the upfront cost was going to be more no matter what.

On MOTION by Ms. Henley, seconded by Ms. Kowalski, with all in favor, Resolution 2023-08 Adopting Amended Parking and Towing Policies for the District, was approved.

After Board discussion on the towing policies and the towing company, it was decided to designate the chair to work with staff to look for a different towing vendor and authorize the chair to terminate the existing agreement should they find another vendor they would like to use.

On MOTION by Ms. Henley, seconded by Ms. Kowalski, with all in favor, Designating the Chair to Work with Staff to Find New Towing Vendor and Authorize the Chair to Terminate the Existing Agreement should they Find Another Towing Vendor, was approved.

**ii. Presentation of Updated Parking Sign Options and Quotes**

Mr. Tindall reviewed the proposal Option A stating that it was about \$181 per sign, which varied based on the number of signs and how many days it takes for them to be installed. He explained that the smaller the number, the bigger the overhead. He stated that the cost was \$7,443.95 for 41 signs.

**FIFTH ORDER OF BUSINESS**

**Consideration of Resolution 2023-09  
Appointing an Assistant Treasurer**

Ms. Burns presented Resolution 2023-09 to the Board. She explained that this would appoint Darrin Mossing as an Assistant Treasurer. She stated that Mr. Mossing was the owner of their company, and he was in the State of Florida. She noted that his office was based in Tennessee, but he was a Florida resident, which was a requirement to be signer on the account. She stated that they had an Assistant Treasurer right now, but this resolution would give them another person to be able to sign checks if people were on vacation.

On MOTION by Ms. Kowalski, seconded by Ms. Henley, with all in favor, Resolution 2023-09 Appointing Darrin Mossing as an Assistant Treasurer, was approved.

**SIXTH ORDER OF BUSINESS**

**Staff Reports**

**A. Attorney**

Ms. Gentry had nothing to report.

**B. Engineer**

Ms. Burns stated the District Engineer was not in attendance.

**C. Field Manager's Report**

Mr. Tindall presented the field manager's report to the Board. He stated that the report started on page 30 of the agenda package for Board review. He noted that the stones in the pool planters were being



replaced with mulch. He explained that the mulch would be about \$35 to replace, and this did not include the plants.

**i. Consideration of Proposal for Palms Replacement at Amenity Center**

Mr. Tindall presented the proposal for palm replacements at the amenity center. He explained that the item that he currently had was a proposal from Prince to replace the 3 palm trees at the amenity for a total of \$1,650. He noted that the landscape budget was \$12,000 and he recommended getting this done. The Board agreed.

On MOTION by Ms. Petrucci, seconded by Ms. Kowalski, with all in favor, the Proposal for Palms Replacement at Amenity Center, was approved.

**ii. Review and Discussion of CDD Site Report Cataloging Oil and Spills on Asphalt**

Mr. Tindall presented and explained this discussion item of CDD site report cataloging oil and spills on the asphalt. He stated that if the Board was interested, they could look into additional cleaning options. He explained that there were some areas where the cars had been parked and the asphalt had oil spots, but the risk to cut them out would do more damage at this time. He noted that it was better to leave it for now until it becomes an issue, and then they would cut it out and do a whole patch as needed at that time. He stated that they did not recommend any immediate action, but if the Board was interested, they could look into some additional options to clean up. He noted that they think that summer rains and the heat would work on bleaching it out over time. The Board agreed.

**D. District Manager's Report**

**i. Approval of the Check Register**

Ms. Burns presented the check register which was included in the agenda package. She asked for a motion to approve.

On MOTION by Ms. Kowalski, seconded by Ms. Petrucci, with all in favor, the Check Register, was approved.

**ii. Balance Sheet and Income Statement**

Ms. Burns stated the financials through the month of April were in the package for review. There was no action that needed to be taken.

**iii. Discussion Regarding July 2023 Board Meeting**

Ms. Burns noted that the regular first Tuesday of the month was July 4<sup>th</sup>. She stated that at this point they did not have any agenda items, so they could go ahead and cancel that meeting. She added that if something comes up, they could schedule a special meeting for that day. Their budget hearing was scheduled for August.

On MOTION by Ms. Kowalski, seconded by Ms. Henley, with all in favor, Canceling the July 4<sup>th</sup>, 2023 Board Meeting, was approved.

**iv. Reminder to Board to File Form 1's with the Supervisor of Elections in the County that they Reside by the July 1, 2023 Deadline (by mail or e-mail)**

Ms. Burns reminded the Board that the Form 1's were due by July 1<sup>st</sup>, 2023.

**SEVENTH ORDER OF BUSINESS**

**Other Business**

There being no comments, the next item followed.

**EIGHTH ORDER OF BUSINESS**

**Supervisors Requests and Audience Comments**

Ms. Burns opened this time up for final public comments.

Ms. Monique Small asked if they could get rid of the stones by the pool and replace it with something else. Ms. Burns responded that the Board just approved that to be replaced with mulch.

Mr. Michael thanked the Board for the information on changing to mulch. He stated that his only question was when the ETA was for this to be replaced. Mr. Tindall stated that they would get that done this week.

Mr. Jonathan stated that it was great that the Board and staff were considering the fire hydrants. He asked if the Board was concerned about just a couple of spots in the community, could they try to focus on just fixing those and saving the thousands of dollars on changing it from even or odds. He further recommended to focus on the sore spots that have double parking and keep everything even, so that they could have the normal signs at both entrances, and it would save the community thousands of dollars. He added to have signs needed for certain areas that have double even street parking. Ms. Burns responded that was what the attorney was referring to where if they start posting exceptions of no parking zones, the statute for towing requires that signs be placed every 25 feet throughout the entire community, so doing that would actually be more expensive. Mr. Jonathan thanked Ms. Burns.

Ms. Daphne Brown asked what newspaper these meetings were posted in. Ms. Burns responded that she would email it to her.

Ms. Monique Small asked for clarification that the parking and signs were around \$7,000 and that it was within the budget already for them to take out and use. Ms. Burns confirmed her statement. Ms. Small stated that was a lot of money just for signs. She explained that with there being so many kids in their community, she suggested that the same \$7,000 could go toward a basketball hoop or something for the kids to play with. Ms. Burns stated that they could look at that for future budgets, but there were not any plans to install a basketball hoop or tennis courts. She added that was never part of the amenity's plan for this community. She also added that they could look into it down the road, if residents were interested. Ms. Small stated that she lived on lot 33 and the way the cars were all parked on that side, when they were driving, they couldn't see the cars because all the cars were parked on that side. She explained that she had seen so many people almost get hit and cars almost colliding with each other.

A new resident commented that this was her first time coming to one of these meetings. She stated that she understood that none of the Board members lived in the community. She asked if any of them had been to the community where they could see it. She stated that she understood that the Board makes the decisions, and she asked if the Board ever gives a vote to the residents considering it was their money that they were paying with. Ms. Burns responded that right now, the way that CDDs work when they are established, the Board's vote was designated based on a vote of landowners within the communities. She explained that right now, they were all developer representatives, and this community was still under development. She stated that there was a landowners election held in November where all residents were given an opportunity to show up and vote for those seats as well. She noted that this Board's terms currently go through November 2024 and there would be more seats up for election. She also noted that there was a process in Florida Statutes where they were required to start turnover to residents. She explained that once a District has been established for at least six years and there were 250 registered voters, then the first two seats have to be filled by residents of the District. She further explained that they had not hit that threshold yet, but they were not far off from there. Once that threshold is hit, two seats would turn over to residents, then two years later two more seats will turn over to residents and then two years after that, the last seat turns over. She explained that eventually it would be an entirely resident controlled Board. The resident stated that she had a second question regarding parking. She asked if the parking policy would continue changing moving forward because she didn't want to lose parking in front of her house. Ms. Burns responded that no residents own the spots outside of their house and it was available to anybody on a first come, first served basis. She further explained that those were publicly owned streets, so street parking was available to all residents first come, first served. She stated that they could reevaluate in the future, if needed.

A resident asked about the bid options for the parking signs. Ms. Burns responded that based on the Board and staffs experience with getting quotes for other Districts, they were regularly able to get it done cheaper and faster.

A resident asked for clarification that until the residents Board members get on the Board, the Board isn't taking into consideration what the residents want. This resident suggested that a resident be on the Board now. The Board responded that it was not allowed because they had not yet met the thresholds. The resident stated that if one of the Board members resigned, then a resident could be appointed. Ms. Burns agreed with his statement. This resident stated that he appreciated the bulletin board, but he asked if someone could get a key so they could put things on the bulletin board that deals with the HOA. Ms. Burns responded that they had already organized that with the HOA. This resident asked if the invoices regarding the installation of signs could be broken down in more detail instead of just saying \$2,200 for labor. He also noted that he didn't understand the mobilization fee for \$195. He stated that he appreciated the Board looking for a new towing company. He asked if the Board would take into consideration a company that was within the City of Davenport and not one outside of the city.

A resident asked for clarification on the parking. Ms. Burns responded that the existing parking policy was still in place until they notify residents of when the new policy would go into effect. The new policy can't go into effect until the signs go up. When the signs go up, they will be able to park where there were signs noted in the community that say parking is allowed. She stated that it was odd side only parking right now, and once the policy changes, they would send everyone a letter with a date, and they would see those signs up. It was noted that until everyone receives that letter with the date, the existing parking policy was in place.

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

Ms. Burns adjourned the meeting.

On MOTION by Ms. Henley, seconded by Ms. Kowalski, with all in favor, the meeting was adjourned.
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Secretary/Assistant Secretary

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Chairman/Vice Chairman

## SECTION IV

# SECTION A

# SECTION 1

## RESOLUTION 2023-10

### **THE ANNUAL APPROPRIATION RESOLUTION OF THE FOREST LAKE COMMUNITY DEVELOPMENT DISTRICT (“DISTRICT”) RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGETS FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2023, AND ENDING SEPTEMBER 30, 2024; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the District Manager has, prior to the fifteenth (15<sup>th</sup>) day in June, 2023, submitted to the Board of Supervisors (“**Board**”) of the Forest Lake Community Development District (“**District**”) proposed budgets (“**Proposed Budget**”) for the fiscal year beginning October 1, 2023 and ending September 30, 2024 (“**Fiscal Year 2023/2024**”) along with an explanatory and complete financial plan for each fund of the District, pursuant to the provisions of Section 190.008(2)(a), *Florida Statutes*; and

**WHEREAS**, at least sixty (60) days prior to the adoption of the Proposed Budget, the District filed a copy of the Proposed Budget with the local governing authorities having jurisdiction over the area included in the District pursuant to the provisions of Section 190.008(2)(b), *Florida Statutes*; and

**WHEREAS**, the Board set a public hearing thereon and caused notice of such public hearing to be given by publication pursuant to Section 190.008(2)(a), *Florida Statutes*; and

**WHEREAS**, the District Manager posted the Proposed Budget on the District’s website at least two days before the public hearing; and

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

**WHEREAS**, the District Manager has prepared a Proposed Budget, whereby the budget shall project the cash receipts and disbursements anticipated during a given time period, including reserves for contingencies for emergency or other unanticipated expenditures during the fiscal year.

### **NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE FOREST LAKE COMMUNITY DEVELOPMENT DISTRICT:**

#### **SECTION 1. BUDGET**

- a. The Board has reviewed the Proposed Budget, a copy of which is on file with the office of the District Manager and at the District’s Local Records Office, and hereby approves certain amendments thereto, as shown in Section 2 below.
- b. The Proposed Budget, attached hereto as **Exhibit “A,”** as amended by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), *Florida Statutes* (“**Adopted Budget**”), and incorporated herein by reference; provided, however, that the comparative figures contained in the Adopted Budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures.



- c. The Adopted Budget, as amended, shall be maintained in the office of the District Manager and at the District's Local Records Office and identified as "The Budget for the Forest Lake Community Development District for the Fiscal Year Ending September 30, 2024."
- d. The Adopted Budget shall be posted by the District Manager on the District's official website within thirty (30) days after adoption, and shall remain on the website for at least 2 years.

## **SECTION 2. APPROPRIATIONS**

There is hereby appropriated out of the revenues of the District, for Fiscal Year 2023/2024, the sum of \$ \_\_\_\_\_ to be raised by the levy of assessments and/or otherwise, which sum is deemed by the Board to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

TOTAL GENERAL FUND	\$ _____
DEBT SERVICE FUND (SERIES 2020)	\$ _____
DEBT SERVICE FUND (SERIES 2022)	\$ _____
CAPITAL RESERVE	\$ _____
TOTAL ALL FUNDS	\$ _____

## **SECTION 3. BUDGET AMENDMENTS**

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within Fiscal Year 2023/2024 or within 60 days following the end of the Fiscal Year 2023/2024 may amend its Adopted Budget for that fiscal year as follows:

- a. A line-item appropriation for expenditures within a fund may be decreased or increased by motion of the Board recorded in the minutes, and approving the expenditure, if the total appropriations of the fund do not increase.
- b. The District Manager or Treasurer may approve an expenditure that would increase or decrease a line-item appropriation for expenditures within a fund if the total appropriations of the fund do not increase and if either (i) the aggregate change in the original appropriation item does not exceed the greater of \$15,000 or 15% of the original appropriation, or (ii) such expenditure is authorized by separate disbursement or spending resolution.
- c. Any other budget amendments shall be adopted by resolution and consistent with Florida law.

The District Manager or Treasurer must ensure that any amendments to the budget under paragraph c. above are posted on the District's website within five (5) days after adoption and remain on the website for at least two (2) years.

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

**PASSED AND ADOPTED THIS 1<sup>ST</sup> DAY OF AUGUST 2023.**

**ATTEST:**

**FOREST LAKE COMMUNITY  
DEVELOPMENT DISTRICT**

\_\_\_\_\_  
Secretary/Assistant Secretary

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

Its: \_\_\_\_\_

**Exhibit A:**      Fiscal Year 2023/2024 Budget

***Forest Lake***  
***Community Development District***

***Proposed Budget***  
***FY2024***



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**Forest Lake**  
**Community Development District**  
**Proposed Budget**  
**General Fund**

Description	Adopted Budget FY2023	Actuals Thru 5/31/23	Projected Next 4 Months	Total Thru 9/30/23	Proposed Budget FY2024
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**Revenues**

Assessments - Tax Roll	\$ 351,781	\$ 348,891	\$ 2,891	\$ 351,781	\$ 617,756
Assessments - Direct Bill	\$ 60,641	\$ 15,160	\$ 0	\$ 15,160	\$ -
Assessments - Lot Closings	\$ -	\$ 45,480	\$ -	\$ 45,480	\$ -
Miscellaneous Income	\$ -	\$ 186	\$ -	\$ 186	\$ -

<b>Total Revenues</b>	<b>\$ 412,422</b>	<b>\$ 409,717</b>	<b>\$ 2,891</b>	<b>\$ 412,608</b>	<b>\$ 617,756</b>
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**Expenditures**

**Administrative**

Supervisor Fees	\$ 12,000	\$ 4,200	\$ 4,000	\$ 8,200	\$ 12,000
Engineering	\$ 15,000	\$ 115	\$ 5,000	\$ 5,115	\$ 15,000
Attorney	\$ 30,000	\$ 11,011	\$ 10,000	\$ 21,011	\$ 30,000
Annual Audit	\$ 5,500	\$ -	\$ 6,500	\$ 6,500	\$ 6,600
Assessment Administration	\$ 5,000	\$ 5,000	\$ -	\$ 5,000	\$ 5,000
Arbitrage	\$ 900	\$ 450	\$ 450	\$ 900	\$ 900
Dissemination	\$ 6,000	\$ 4,500	\$ 2,000	\$ 6,500	\$ 6,000
Trustee Fees	\$ 8,081	\$ 4,041	\$ 4,040	\$ 8,081	\$ 8,081
Management Fees	\$ 37,853	\$ 25,235	\$ 12,618	\$ 37,853	\$ 40,124
Information Technology	\$ 1,800	\$ 1,200	\$ 600	\$ 1,800	\$ 1,800
Website Maintenance	\$ 1,200	\$ 800	\$ 400	\$ 1,200	\$ 1,200
Postage & Delivery	\$ 1,000	\$ 1,186	\$ 333	\$ 1,520	\$ 1,000
Insurance	\$ 6,210	\$ 5,563	\$ -	\$ 5,563	\$ 6,397
Copies	\$ 500	\$ 21	\$ 25	\$ 46	\$ 500
Legal Advertising	\$ 10,000	\$ 2,458	\$ 3,333	\$ 5,791	\$ 5,000
Other Current Charges	\$ 6,460	\$ 356	\$ 180	\$ 536	\$ 1,500
Office Supplies	\$ 625	\$ 19	\$ 20	\$ 39	\$ 625
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ -	\$ 175	\$ 175

<b>Total Administrative</b>	<b>\$ 148,304</b>	<b>\$ 66,331</b>	<b>\$ 49,500</b>	<b>\$ 115,830</b>	<b>\$ 141,902</b>
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**Forest Lake**  
**Community Development District**  
**Proposed Budget**  
**General Fund**

Description	Adopted Budget FY2023	Actuals Thru 5/31/23	Projected Next 4 Months	Total Thru 9/30/23	Proposed Budget FY2024
<u>Operations &amp; Maintenance</u>					
<b>Field Expenditures</b>					
Property Insurance	\$ 5,000	\$ 9,412	\$ -	\$ 9,412	\$ 14,118
Field Management	\$ 15,750	\$ 10,500	\$ 5,250	\$ 15,750	\$ 16,695
Landscape Maintenance	\$ 74,000	\$ 37,388	\$ 18,694	\$ 56,082	\$ 127,000
Landscape Replacement	\$ 12,000	\$ -	\$ 4,000	\$ 4,000	\$ 12,000
Streetlights	\$ 16,764	\$ 11,439	\$ 8,800	\$ 20,239	\$ 42,410
Electric	\$ 6,600	\$ 1,809	\$ 1,680	\$ 3,489	\$ 7,260
Water & Sewer	\$ 3,000	\$ 59	\$ 406	\$ 465	\$ 1,000
Sidewalk & Asphalt Maintenance	\$ 2,500	\$ 2,961	\$ -	\$ 2,961	\$ 2,500
Irrigation Repairs	\$ 7,500	\$ 763	\$ 2,500	\$ 3,263	\$ 7,500
General Repairs & Maintenance	\$ 12,000	\$ 12,173	\$ 3,087	\$ 15,260	\$ 12,000
Contingency	\$ 7,500	\$ 548	\$ 400	\$ 948	\$ 7,500
<b>Subtotal Field Expenditures</b>	<b>\$ 162,614</b>	<b>\$ 87,052</b>	<b>\$ 44,817</b>	<b>\$ 131,869</b>	<b>\$ 249,983</b>
<b>Amenity Expenses</b>					
Amenity - Electric	\$ 12,540	\$ 8,597	\$ 4,312	\$ 12,909	\$ 13,794
Amenity - Water	\$ 3,696	\$ 2,017	\$ 1,516	\$ 3,533	\$ 4,066
Playground Lease	\$ 28,688	\$ 19,126	\$ 9,563	\$ 28,688	\$ 28,688
Internet	\$ 1,500	\$ 789	\$ 432	\$ 1,221	\$ 1,500
Pest Control	\$ 480	\$ 320	\$ 160	\$ 480	\$ 528
Janitorial Services	\$ 6,600	\$ 5,289	\$ 3,200	\$ 8,489	\$ 9,600
Security Services	\$ 2,500	\$ 2,776	\$ 1,388	\$ 4,163	\$ 33,500
Pool Maintenance	\$ 18,000	\$ 11,000	\$ 5,400	\$ 16,400	\$ 19,800
Amenity Access Management	\$ 5,000	\$ 3,729	\$ 1,667	\$ 5,396	\$ 5,250
Amenity Repairs & Maintenance	\$ 10,000	\$ 1,421	\$ 711	\$ 2,132	\$ 10,000
Contingency	\$ 7,500	\$ -	\$ 2,500	\$ 2,500	\$ 7,500
<b>Subtotal Amenity Expenditures</b>	<b>\$ 96,504</b>	<b>\$ 55,064</b>	<b>\$ 30,848</b>	<b>\$ 85,911</b>	<b>\$ 134,226</b>
<b>Total Operations &amp; Maintenance</b>	<b>\$ 259,118</b>	<b>\$ 142,115</b>	<b>\$ 75,665</b>	<b>\$ 217,780</b>	<b>\$ 384,209</b>
<u>Other Expenditures</u>					
Capital Reserves - Transfer	\$ 5,000	\$ -	\$ -	\$ -	\$ 91,645
<b>Total Other Expenditures</b>	<b>\$ 5,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 91,645</b>
<b>Total Expenditures</b>	<b>\$ 412,422</b>	<b>\$ 208,446</b>	<b>\$ 125,165</b>	<b>\$ 333,611</b>	<b>\$ 617,756</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$ (0)</b>	<b>\$ 201,271</b>	<b>\$ (122,274)</b>	<b>\$ 78,998</b>	<b>\$ -</b>

Net Assessments	\$ 617,756
Add: Discounts & Collections 7%	\$ 46,498
Gross Assessments	<u>\$ 664,254</u>
Assessable Units	574
Per Unit Gross Assessment	<u>\$ 1,157.24</u>
Per Unit Net Assessment	<u>\$ 1,076.23</u>

FY23 Gross Per Unit Assessment	FY24 Gross Per Unit Assessment	Increase
\$974.90	\$1,157.24	\$182.34

# Forest Lake

## Community Development District

### General Fund Budget

#### **Revenues:**

##### **Assessments**

The District will levy a non-ad valorem assessment on all the assessable property within the District in order to pay for operating expenditures during the fiscal year.

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#### **Expenditures:**

##### **General & Administrative:**

##### **Supervisor Fees**

Chapter 190, Florida Statutes, allows for each Board member to receive \$200 per meeting, not to exceed \$4,800 per year paid to each Supervisor for the time devoted to District business and meetings.

##### **Engineering**

The District's engineer, Wood & Associates Engineering, LLC, provides general engineering services to the District, e.g., attendance and preparation for monthly board meetings, review invoices and various projects as directed by the Board of Supervisors and the District Manager.

##### **Attorney**

The District's legal counsel, Kilinski I Wyk, PLLC, provides general legal services to the District, e.g. attendance and preparation for meetings, preparation and review of agreements, resolutions, etc. as directed by the Board of Supervisors and the District Manager.

##### **Annual Audit**

The District is required by Florida Statutes to arrange for an independent audit of its financial records on an annual basis. The District is currently contracted with Grau & Associates for these services.

##### **Assessment Administration**

The District has contracted with Governmental Management Services-Central Florida, LLC, to levy and administer the collection of non-ad valorem assessment on all assessable property within the District.

##### **Arbitrage**

The District will contract with an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on its Series 2020 bonds and another anticipated bond issuance.

##### **Dissemination**

The District is required by the Security and Exchange Commission to comply with Rule 15c2-12(b)(5) which relates to additional reporting requirements for unrated bond issues. This cost is based upon the Series 2020 bonds and another anticipated bond issuance.

##### **Trustee Fees**

The District will incur trustee related costs with the issuance of its' issued bonds.

# Forest Lake

## Community Development District

### General Fund Budget

#### Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services-Central Florida, LLC. The services include but are not limited to, recording and transcription of board meetings, administrative services, budget preparation, all financial reports, annual audits, etc.

#### Information Technology

Represents various cost of information technology for the District such as video conferencing, cloud storage and servers, positive pay implementation and programming for fraud protection, accounting software, tablets for meetings, Adobe, Microsoft Office, etc. Governmental Management Services-Central Florida, LLC, provides these services.

#### Website Maintenance

Represents the costs associated with monitoring and maintaining the District's website created in accordance with Chapter 189, Florida Statutes. These services include site performance assessments, security and firewall maintenance, updates, document uploads, hosting and domain renewals, website backups, etc. Governmental Management Services-Central Florida, LLC, provides these services.

#### Postage & Delivery

The District incurs charges for mailing of Board meeting agenda packages, overnight deliveries, correspondence, etc.

#### Insurance

The District's general liability and public official's liability insurance coverage is provided by the Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies.

#### Copies

Printing agenda packages for board meetings, printing of computerized checks, stationary, envelopes, etc.

#### Legal Advertising

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

#### Other Current Charges

Bank charges and any other miscellaneous expenses incurred during the year.

#### Office Supplies

Any supplies that may need to be purchased during the fiscal year, e.g., paper, minute books, file folders, labels, paper clips, etc.



# Forest Lake

## Community Development District

### General Fund Budget

#### Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Florida Department of Economic Opportunity for \$175. This is the only expense under this category for the District.

#### **Operations & Maintenance:**

##### **Field Expenditures**

#### Property Insurance

The District's property insurance coverage is provided by the Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies.

#### Field Management

Governmental Management Services-Central Florida, LLC, provides onsite field management of contracts for the District such as landscape maintenance. Services can include onsite inspections, meetings with contractors, monitoring of utility accounts, attend Board meetings and receive and respond to property owner phone calls and emails.

#### Landscape Maintenance

Represents the estimated maintenance of the landscaping within the common areas of the District after the installation of landscape material has been completed. The District has contracted with Prince & Sons, Inc. to provide these services.

#### Landscape Replacement

Represents the estimated cost of replacing landscaping within the common areas of the District.

#### Streetlights

Represents the cost to maintain streetlights currently in place within the District Boundaries.

#### Electric

Represents current and estimated electric charges of common areas throughout the District.

#### Water & Sewer

Represents current and estimated costs for water and refuse services provided for common areas throughout the District.

#### Sidewalk & Asphalt Maintenance

Represents the estimated costs of maintaining the sidewalks and asphalt throughout the District's Boundary.

#### Irrigation Repairs

Represents the cost of maintaining and repairing the irrigation system. This includes the sprinklers, and irrigation wells.

# Forest Lake

## Community Development District

### General Fund Budget

#### General Repairs & Maintenance

Represents estimated costs for general repairs and maintenance of the District's common areas.

#### Contingency

Represents funds allocated to expenses that the District could incur throughout the fiscal year that do not fit into any field category.

### **Amenity Expenditures**

#### Amenity - Electric

Represents estimated electric charges for the District's amenity facilities.

#### Amenity – Water

Represents estimated water charges for the District's amenity facilities.

#### Playground Lease

Represents the estimated amount paid for the leasing agreement for playgrounds installed in the community.

#### Internet

Represents internet service for use at the Amenity Facilities. Services are provided by Spectrum.

#### Pest Control

The District will incur costs for pest control treatments to its amenity facilities.

#### Janitorial Services

Represents estimated costs to provide janitorial services and supplies for the District's amenity facilities.

#### Security Services

Represents the estimated cost of contracting a monthly security service for the District's amenity facilities, as well as maintaining security systems.

#### Pool Maintenance

Represents the costs of regular cleaning and treatments of the District's pool. The services are provided by Resort Pool Services.

#### Amenity Access Management

Represents the cost of managing access to the District's amenity facilities. Governmental Management Services-Central Florida, LLC, provides these services.

# **Forest Lake**

## **Community Development District**

### **General Fund Budget**

#### **Amenity Repairs & Maintenance**

Represents estimated costs for repairs and maintenance of the District's amenity facilities.

#### **Contingency**

Represents funds allocated to expenses that the District could incur throughout the fiscal year that do not fit into any amenity category.

#### **Other Expenses:**

#### **Capital Reserves**

Funds collected and reserved for the replacement of and/or purchase of new capital improvements throughout the District.

**Forest Lake**  
**Community Development District**  
**Proposed Budget**  
**Series 2020 Debt Service Fund**

Description	Adopted Budget FY2023	Actuals Thru 5/31/23	Projected Next 4 Months	Total Thru 9/30/23	Proposed Budget FY2024
<b><u>Revenues</u></b>					
Special Assessments	\$ 505,199	\$ 494,264	\$ 10,935	\$ 505,199	\$ 498,246
Interest	\$ -	\$ 11,578	\$ 5,789	\$ 17,366	\$ -
Carry Forward Surplus	\$ 175,748	\$ 172,115	\$ -	\$ 172,115	\$ 192,024
<b>Total Revenues</b>	<b>\$ 680,947</b>	<b>\$ 677,957</b>	<b>\$ 16,724</b>	<b>\$ 694,680</b>	<b>\$ 690,270</b>
<b><u>Expenditures</u></b>					
Interest Expense - 11/1	\$ 163,978	\$ 163,878	\$ -	\$ 163,878	\$ 161,547
Special Call - 11/1	\$ -	\$ 5,000	\$ -	\$ 5,000	\$ -
Principal Expense - 5/1	\$ 170,000	\$ 170,000	\$ -	\$ 170,000	\$ 175,000
Interest Expense - 5/1	\$ 163,978	\$ 163,778	\$ -	\$ 163,778	\$ 161,547
<b>Total Expenditures</b>	<b>\$ 497,956</b>	<b>\$ 502,656</b>	<b>\$ -</b>	<b>\$ 502,656</b>	<b>\$ 498,094</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$ 182,991</b>	<b>\$ 175,300</b>	<b>\$ 16,724</b>	<b>\$ 192,024</b>	<b>\$ 192,177</b>

Interest Expense 11/1/24	\$ 159,250
<b>Total</b>	<b>\$ 159,250</b>

Product	Assessable Units	Total Net Assessments	Net Assessment Per Unit	Gross Assessment Per Unit
SF - Phase 1	203	\$ 273,934	\$1,349	\$1,451
SF - Phase 2	185	\$ 224,312	\$1,212	\$1,304
	388	\$ 498,246		

**Forest Lake**  
**Community Development District**  
**Series 2020 Special Assessment Bonds**  
**Amortization Schedule**

Date		Balance		Prinicipal		Interest		Total
11/01/23	\$	8,385,000.00	\$	-	\$	161,546.88	\$	495,325.00
05/01/24	\$	8,385,000.00	\$	175,000.00	\$	161,546.88	\$	-
11/01/24	\$	8,210,000.00	\$	-	\$	159,250.00	\$	495,796.88
05/01/25	\$	8,210,000.00	\$	180,000.00	\$	159,250.00	\$	-
11/01/25	\$	8,030,000.00	\$	-	\$	156,887.50	\$	496,137.50
05/01/26	\$	8,030,000.00	\$	185,000.00	\$	156,887.50	\$	-
11/01/26	\$	7,845,000.00	\$	-	\$	153,881.25	\$	495,768.75
05/01/27	\$	7,845,000.00	\$	190,000.00	\$	153,881.25	\$	-
11/01/27	\$	7,655,000.00	\$	-	\$	150,793.75	\$	494,675.00
05/01/28	\$	7,655,000.00	\$	200,000.00	\$	150,793.75	\$	-
11/01/28	\$	7,455,000.00	\$	-	\$	147,543.75	\$	498,337.50
05/01/29	\$	7,455,000.00	\$	205,000.00	\$	147,543.75	\$	-
11/01/29	\$	7,250,000.00	\$	-	\$	144,212.50	\$	496,756.25
05/01/30	\$	7,250,000.00	\$	210,000.00	\$	144,212.50	\$	-
11/01/30	\$	7,040,000.00	\$	-	\$	140,800.00	\$	495,012.50
05/01/31	\$	7,040,000.00	\$	220,000.00	\$	140,800.00	\$	-
11/01/31	\$	6,820,000.00	\$	-	\$	136,400.00	\$	497,200.00
05/01/32	\$	6,820,000.00	\$	230,000.00	\$	136,400.00	\$	-
11/01/32	\$	6,590,000.00	\$	-	\$	131,800.00	\$	498,200.00
05/01/33	\$	6,590,000.00	\$	235,000.00	\$	131,800.00	\$	-
11/01/33	\$	6,355,000.00	\$	-	\$	127,100.00	\$	493,900.00
05/01/34	\$	6,355,000.00	\$	245,000.00	\$	127,100.00	\$	-
11/01/34	\$	6,110,000.00	\$	-	\$	122,200.00	\$	494,300.00
05/01/35	\$	6,110,000.00	\$	255,000.00	\$	122,200.00	\$	-
11/01/35	\$	5,855,000.00	\$	-	\$	117,100.00	\$	494,300.00
05/01/36	\$	5,855,000.00	\$	265,000.00	\$	117,100.00	\$	-
11/01/36	\$	5,590,000.00	\$	-	\$	111,800.00	\$	493,900.00
05/01/37	\$	5,590,000.00	\$	275,000.00	\$	111,800.00	\$	-
11/01/37	\$	5,315,000.00	\$	-	\$	106,300.00	\$	493,100.00
05/01/38	\$	5,315,000.00	\$	290,000.00	\$	106,300.00	\$	-
11/01/38	\$	5,025,000.00	\$	-	\$	100,500.00	\$	496,800.00
05/01/39	\$	5,025,000.00	\$	300,000.00	\$	100,500.00	\$	-
11/01/39	\$	4,725,000.00	\$	-	\$	94,500.00	\$	495,000.00
05/01/40	\$	4,725,000.00	\$	315,000.00	\$	94,500.00	\$	-
11/01/40	\$	4,410,000.00	\$	-	\$	88,200.00	\$	497,700.00
05/01/41	\$	4,410,000.00	\$	325,000.00	\$	88,200.00	\$	-
11/01/41	\$	4,085,000.00	\$	-	\$	81,700.00	\$	494,900.00
05/01/42	\$	4,085,000.00	\$	340,000.00	\$	81,700.00	\$	-
11/01/42	\$	3,745,000.00	\$	-	\$	74,900.00	\$	496,600.00
05/01/43	\$	3,745,000.00	\$	355,000.00	\$	74,900.00	\$	-
11/01/43	\$	3,390,000.00	\$	-	\$	67,800.00	\$	497,700.00

**Forest Lake**  
**Community Development District**  
**Series 2020 Special Assessment Bonds**  
**Amortization Schedule**

Date		Balance	Principal		Interest		Total
05/01/44	\$	3,390,000.00	\$	365,000.00	\$	67,800.00	\$ -
11/01/44	\$	3,025,000.00	\$	-	\$	60,500.00	\$ 493,300.00
05/01/45	\$	3,025,000.00	\$	380,000.00	\$	60,500.00	\$ -
11/01/45	\$	2,645,000.00	\$	-	\$	52,900.00	\$ 493,400.00
05/01/46	\$	2,645,000.00	\$	400,000.00	\$	52,900.00	\$ -
11/01/46	\$	2,245,000.00	\$	-	\$	44,900.00	\$ 497,800.00
05/01/47	\$	2,245,000.00	\$	415,000.00	\$	44,900.00	\$ -
11/01/47	\$	1,830,000.00	\$	-	\$	36,600.00	\$ 496,500.00
05/01/48	\$	1,830,000.00	\$	430,000.00	\$	36,600.00	\$ -
11/01/48	\$	1,400,000.00	\$	-	\$	28,000.00	\$ 494,600.00
05/01/49	\$	1,400,000.00	\$	450,000.00	\$	28,000.00	\$ -
11/01/49	\$	950,000.00	\$	-	\$	19,000.00	\$ 497,000.00
05/01/50	\$	950,000.00	\$	465,000.00	\$	19,000.00	\$ -
11/1/50	\$	485,000.00	\$	-	\$	9,700.00	\$ 493,700.00
5/1/51	\$	485,000.00	\$	485,000.00	\$	9,700.00	\$ 494,700.00
			\$	<b>8,385,000</b>	\$	<b>5,653,631</b>	\$ <b>14,372,409</b>

**Forest Lake**  
**Community Development District**  
**Proposed Budget**  
**Series 2022 Debt Service Fund**

Description	Adopted Budget FY2023	Actuals Thru 5/31/23	Projected Next 4 Months	Total Thru 9/30/23	Proposed Budget FY2024
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**Revenues**

Special Assessments	\$ 319,706	\$ 263,856	\$ 55,850	\$ 319,706	\$ 140,650
Assessments - Prepayments	\$ -	\$ 2,392,830	\$ -	\$ 2,392,830	\$ -
Interest	\$ -	\$ 23,017	\$ 11,509	\$ 34,526	\$ -
Carry Forward Surplus	\$ 109,737	\$ 287,883	\$ -	\$ 287,883	\$ 151,304

<b>Total Revenues</b>	<b>\$ 429,443</b>	<b>\$ 2,967,587</b>	<b>\$ 67,359</b>	<b>\$ 3,034,946</b>	<b>\$ 291,954</b>
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**Expenditures**

Interest Expense - 11/1	\$ 109,717	\$ 109,717	\$ -	\$ 109,717	\$ 54,953
Principal Expense - 5/1	\$ 65,000	\$ 65,000	\$ -	\$ 65,000	\$ 30,000
Interest Expense - 5/1	\$ 124,247	\$ 125,791	\$ -	\$ 125,791	\$ 54,953
Special Call - 5/1	\$ -	\$ 1,615,000	\$ -	\$ 1,615,000	\$ -
Special Call - 8/1	\$ -	\$ -	\$ 970,000	\$ 970,000	\$ -

<b>Total Expenditures</b>	<b>\$ 298,964</b>	<b>\$ 1,915,508</b>	<b>\$ 970,000</b>	<b>\$ 2,885,508</b>	<b>\$ 139,906</b>
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**Other Financing Sources/(Uses)**

Transfer In/(Out)	\$ -	\$ 1,866	\$ -	\$ 1,866	\$ -
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<b>Total Other Financing Sources/(Uses)</b>	<b>\$ -</b>	<b>\$ 1,866</b>	<b>\$ -</b>	<b>\$ 1,866</b>	<b>\$ -</b>
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<b>Excess Revenues/(Expenditures)</b>	<b>\$ 130,479</b>	<b>\$ 1,053,945</b>	<b>\$ (902,641)</b>	<b>\$ 151,304</b>	<b>\$ 152,048</b>
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Interest Expense 11/1/24	\$ 54,241
<b>Total</b>	<b>\$ 54,241</b>

Product	Assessable Units	Total Net Assessments	Net Assessment Per Unit	Gross Assessment Per Unit
Single Family	116	\$ 140,650	\$1,212	\$1,304
	116	\$ 140,650		

**Forest Lake**  
**Community Development District**  
**Series 2022 Special Assessment Bonds**  
**Amortization Schedule**

Date	Balance	Principal	Interest	Total
11/01/23	\$ 2,050,000.00	\$ -	\$ 54,953.13	\$ 54,953.13
05/01/24	\$ 2,050,000.00	\$ 30,000.00	\$ 54,953.13	
11/01/24	\$ 2,020,000.00	\$ -	\$ 54,240.63	\$ 139,193.75
05/01/25	\$ 2,020,000.00	\$ 35,000.00	\$ 54,240.63	\$ -
11/01/25	\$ 1,950,000.00	\$ -	\$ 53,409.38	\$ 142,650.00
05/01/26	\$ 1,915,000.00	\$ 35,000.00	\$ 53,409.38	\$ -
11/01/26	\$ 1,915,000.00	\$ -	\$ 52,578.13	\$ 140,987.50
05/01/27	\$ 1,915,000.00	\$ 35,000.00	\$ 52,578.13	\$ -
11/01/27	\$ 1,915,000.00	\$ -	\$ 51,746.88	\$ 139,325.00
05/01/28	\$ 1,915,000.00	\$ 40,000.00	\$ 51,746.88	\$ -
11/01/28	\$ 1,875,000.00	\$ -	\$ 50,746.88	\$ 142,493.75
05/01/29	\$ 1,875,000.00	\$ 40,000.00	\$ 50,746.88	\$ -
11/01/29	\$ 1,835,000.00	\$ -	\$ 49,746.88	\$ 140,493.75
05/01/30	\$ 1,835,000.00	\$ 40,000.00	\$ 49,746.88	\$ -
11/01/30	\$ 1,705,000.00	\$ -	\$ 48,746.88	\$ 138,493.75
05/01/31	\$ 1,705,000.00	\$ 45,000.00	\$ 48,746.88	\$ -
11/01/31	\$ 1,705,000.00	\$ -	\$ 47,621.88	\$ 141,368.75
05/01/32	\$ 1,705,000.00	\$ 45,000.00	\$ 47,621.88	\$ -
11/01/32	\$ 1,705,000.00	\$ -	\$ 46,496.88	\$ 139,118.75
05/01/33	\$ 1,705,000.00	\$ 50,000.00	\$ 46,496.88	\$ -
11/01/33	\$ 1,655,000.00	\$ -	\$ 45,153.13	\$ 141,650.00
05/01/34	\$ 1,655,000.00	\$ 50,000.00	\$ 45,153.13	\$ -
11/01/34	\$ 1,605,000.00	\$ -	\$ 43,809.38	\$ 138,962.50
05/01/35	\$ 1,605,000.00	\$ 55,000.00	\$ 43,809.38	\$ -
11/01/35	\$ 1,550,000.00	\$ -	\$ 42,331.25	\$ 141,140.63
05/01/36	\$ 1,550,000.00	\$ 55,000.00	\$ 42,331.25	\$ -
11/01/36	\$ 1,495,000.00	\$ -	\$ 40,853.13	\$ 138,184.38
05/01/37	\$ 1,495,000.00	\$ 60,000.00	\$ 40,853.13	\$ -
11/01/37	\$ 1,435,000.00	\$ -	\$ 39,240.63	\$ 140,093.75
05/01/38	\$ 1,435,000.00	\$ 65,000.00	\$ 39,240.63	\$ -
11/01/38	\$ 1,370,000.00	\$ -	\$ 37,493.75	\$ 141,734.38
05/01/39	\$ 1,370,000.00	\$ 65,000.00	\$ 37,493.75	\$ -
11/01/39	\$ 1,305,000.00	\$ -	\$ 35,746.88	\$ 138,240.63
05/01/40	\$ 1,160,000.00	\$ 70,000.00	\$ 35,746.88	\$ -
11/01/40	\$ 1,080,000.00	\$ -	\$ 33,865.63	\$ 139,612.50
05/01/41	\$ 1,080,000.00	\$ 75,000.00	\$ 33,865.63	\$ -
11/01/41	\$ 1,080,000.00	\$ -	\$ 31,850.00	\$ 140,715.63
05/01/42	\$ 1,080,000.00	\$ 80,000.00	\$ 31,850.00	\$ -
11/01/42	\$ 1,080,000.00	\$ -	\$ 29,700.00	\$ 141,550.00
05/01/43	\$ 1,080,000.00	\$ 85,000.00	\$ 29,700.00	\$ -
11/01/43	\$ 995,000.00	\$ -	\$ 27,362.50	\$ 142,062.50



**Forest Lake**  
**Community Development District**  
**Series 2022 Special Assessment Bonds**  
**Amortization Schedule**

Date	Balance	Principal	Interest	Total
05/01/44	\$ 995,000.00	\$ 90,000.00	\$ 27,362.50	\$ -
11/01/44	\$ 905,000.00	\$ -	\$ 24,887.50	\$ 142,250.00
05/01/45	\$ 905,000.00	\$ 90,000.00	\$ 24,887.50	\$ -
11/01/45	\$ 815,000.00	\$ -	\$ 22,412.50	\$ 137,300.00
05/01/46	\$ 815,000.00	\$ 100,000.00	\$ 22,412.50	\$ -
11/01/46	\$ 715,000.00	\$ -	\$ 19,662.50	\$ 142,075.00
05/01/47	\$ 715,000.00	\$ 105,000.00	\$ 19,662.50	\$ -
11/01/47	\$ 610,000.00	\$ -	\$ 16,775.00	\$ 141,437.50
05/01/48	\$ 610,000.00	\$ 110,000.00	\$ 16,775.00	\$ -
11/01/48	\$ 500,000.00	\$ -	\$ 13,750.00	\$ 140,525.00
05/01/49	\$ 500,000.00	\$ 115,000.00	\$ 13,750.00	\$ -
11/01/49	\$ 385,000.00	\$ -	\$ 10,587.50	\$ 139,337.50
05/01/50	\$ 385,000.00	\$ 120,000.00	\$ 10,587.50	\$ -
11/1/50	\$ 265,000.00	\$ -	\$ 7,287.50	\$ 137,875.00
5/1/51	\$ 265,000.00	\$ 130,000.00	\$ 7,287.50	\$ -
11/1/51	\$ 135,000.00	\$ -	\$ 3,712.50	\$ 141,000.00
5/1/52	\$ 135,000.00	\$ 135,000.00	\$ 3,712.50	\$ 138,712.50
		\$ 2,050,000	\$ 2,073,538	\$ 4,123,538

**Forest Lake**  
**Community Development District**  
**Proposed Budget**  
**Capital Reserve Fund**

	Adopted Budget FY2023	Actuals Thru 5/31/23	Projected Next 4 Months	Total Thru 9/30/23	Proposed Budget FY2024
<b><u>Revenues</u></b>					
Carry Forward Surplus	\$ 3,000	\$ -	\$ -	\$ -	\$ -
<b>Total Revenues</b>	<b>\$ 3,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b><u>Expenditures</u></b>					
Capital Outlay	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b><u>Other Financing Sources/(Uses)</u></b>					
Transfer In/(Out)	\$ 5,000	\$ -	\$ -	\$ -	\$ 91,645
<b>Total Other Financing Sources/(Uses)</b>	<b>\$ 5,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 91,645</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$ 8,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 91,645</b>

## SECTION B

# SECTION 1

## RESOLUTION 2023-11

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE FOREST LAKE COMMUNITY DEVELOPMENT DISTRICT MAKING A DETERMINATION OF BENEFIT AND IMPOSING SPECIAL ASSESSMENTS FOR FISCAL YEAR 2023/2024; PROVIDING FOR THE COLLECTION AND ENFORCEMENT OF SPECIAL ASSESSMENTS; CERTIFYING AN ASSESSMENT ROLL; PROVIDING FOR AMENDMENTS TO THE ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the Forest Lake Community Development District (“**District**”) is a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, for the purpose of providing, operating and maintaining infrastructure improvements, facilities and services to the lands within the District; and

**WHEREAS**, the District is located in Polk County, Florida (“**County**”); and

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

**WHEREAS**, the Board of Supervisors (“**Board**”) of the District hereby determines to undertake various operations and maintenance and other activities described in the District’s budget (“**Adopted Budget**”) for the fiscal year beginning October 1, 2023 and ending September 30, 2024 (“**Fiscal Year 2023/2024**”), attached hereto as **Exhibit “A”** and incorporated by reference herein; and

**WHEREAS**, the District must obtain sufficient funds to provide for the operation and maintenance of the services and facilities provided by the District as described in the Adopted Budget; and

**WHEREAS**, the provision of such services, facilities, and operations is a benefit to lands within the District; and

**WHEREAS**, Chapter 190, *Florida Statutes*, provides that the District may impose special assessments on benefitted lands within the District; and

**WHEREAS**, it is in the best interests of the District to proceed with the imposition of the special assessments for operations and maintenance in the amount set forth in the Adopted Budget; and

**WHEREAS**, the District has previously levied an assessment for debt service, which the District desires to collect for Fiscal Year 2023/2024; and

**WHEREAS**, Chapter 197, *Florida Statutes*, provides a mechanism pursuant to which such special assessments may be placed on the tax roll and collected by the local tax collector (“**Uniform Method**”), and the District has previously authorized the use of the Uniform Method by, among other things, entering into agreements with the Property Appraiser and Tax Collector of the County for that purpose; and

**WHEREAS**, it is in the best interests of the District to adopt the Assessment Roll of the Forest Lake Community Development District (“**Assessment Roll**”) attached to this Resolution as **Exhibit “B”** and incorporated as a material part of this Resolution by this reference, and to certify the Assessment Roll

to the County Tax Collector pursuant to the Uniform Method; and

**WHEREAS**, it is in the best interests of the District to permit the District Manager to amend the Assessment Roll, certified to the County Tax Collector by this Resolution, as the Property Appraiser updates the property roll for the County, for such time as authorized by Florida law.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF  
SUPERVISORS OF THE FOREST LAKE COMMUNITY  
DEVELOPMENT DISTRICT:**

**SECTION 1. BENEFIT & ALLOCATION FINDINGS.** The Board hereby finds and determines that the provision of the services, facilities, and operations as described in **Exhibit “A”** confers a special and peculiar benefit to the lands within the District, which benefit exceeds or equals the cost of the assessments. The allocation of the assessments to the specially benefitted lands, as shown in **Exhibits “A” and “B,”** is hereby found to be fair and reasonable.

**SECTION 2. ASSESSMENT IMPOSITION.** Pursuant to Chapters 190 and 197, *Florida Statutes*, and using the procedures authorized by Florida law for the levy and collection of special assessments, a special assessment for operation and maintenance is hereby imposed and levied on benefitted lands within the District, and in accordance with **Exhibits “A” and “B.”** The lien of the special assessments for operations and maintenance imposed and levied by this Resolution shall be effective upon passage of this Resolution. Moreover, pursuant to Section 197.3632(4), *Florida Statutes*, the lien amount shall serve as the “maximum rate” authorized by law for operation and maintenance assessments.

**SECTION 3. COLLECTION.** The collection of the operation and maintenance special assessments and previously levied debt service assessments shall be at the same time and in the same manner as County taxes in accordance with the Uniform Method, as indicated on **Exhibits “A” and “B.”** The decision to collect special assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect special assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.

**SECTION 4. ASSESSMENT ROLL.** The Assessment Roll, attached to this Resolution as **Exhibit “B,”** is hereby certified to the County Tax Collector and shall be collected by the County Tax Collector in the same manner and time as County taxes. The proceeds therefrom shall be paid to the District.

**SECTION 5. ASSESSMENT ROLL AMENDMENT.** The District Manager shall keep apprised of all updates made to the County property roll by the Property Appraiser after the date of this Resolution, and shall amend the Assessment Roll in accordance with any such updates, for such time as authorized by Florida law, to the County property roll. After any amendment of the Assessment Roll, the District Manager shall file the updates in the District records.

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

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

**PASSED AND ADOPTED** this 1<sup>ST</sup> day of August 2023.

ATTEST:

**FOREST LAKE COMMUNITY  
DEVELOPMENT DISTRICT**

\_\_\_\_\_  
Secretary / Assistant Secretary

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

Its: \_\_\_\_\_

**Exhibit A:**     Budget  
**Exhibit B:**     Assessment Roll

***Forest Lake***  
***Community Development District***

***Proposed Budget***  
***FY2024***





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**Forest Lake**  
**Community Development District**  
**Proposed Budget**  
**General Fund**

Description	Adopted Budget FY2023	Actuals Thru 5/31/23	Projected Next 4 Months	Total Thru 9/30/23	Proposed Budget FY2024
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**Revenues**

Assessments - Tax Roll	\$ 351,781	\$ 348,891	\$ 2,891	\$ 351,781	\$ 617,756
Assessments - Direct Bill	\$ 60,641	\$ 15,160	\$ 0	\$ 15,160	\$ -
Assessments - Lot Closings	\$ -	\$ 45,480	\$ -	\$ 45,480	\$ -
Miscellaneous Income	\$ -	\$ 186	\$ -	\$ 186	\$ -

<b>Total Revenues</b>	<b>\$ 412,422</b>	<b>\$ 409,717</b>	<b>\$ 2,891</b>	<b>\$ 412,608</b>	<b>\$ 617,756</b>
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**Expenditures**

**Administrative**

Supervisor Fees	\$ 12,000	\$ 4,200	\$ 4,000	\$ 8,200	\$ 12,000
Engineering	\$ 15,000	\$ 115	\$ 5,000	\$ 5,115	\$ 15,000
Attorney	\$ 30,000	\$ 11,011	\$ 10,000	\$ 21,011	\$ 30,000
Annual Audit	\$ 5,500	\$ -	\$ 6,500	\$ 6,500	\$ 6,600
Assessment Administration	\$ 5,000	\$ 5,000	\$ -	\$ 5,000	\$ 5,000
Arbitrage	\$ 900	\$ 450	\$ 450	\$ 900	\$ 900
Dissemination	\$ 6,000	\$ 4,500	\$ 2,000	\$ 6,500	\$ 6,000
Trustee Fees	\$ 8,081	\$ 4,041	\$ 4,040	\$ 8,081	\$ 8,081
Management Fees	\$ 37,853	\$ 25,235	\$ 12,618	\$ 37,853	\$ 40,124
Information Technology	\$ 1,800	\$ 1,200	\$ 600	\$ 1,800	\$ 1,800
Website Maintenance	\$ 1,200	\$ 800	\$ 400	\$ 1,200	\$ 1,200
Postage & Delivery	\$ 1,000	\$ 1,186	\$ 333	\$ 1,520	\$ 1,000
Insurance	\$ 6,210	\$ 5,563	\$ -	\$ 5,563	\$ 6,397
Copies	\$ 500	\$ 21	\$ 25	\$ 46	\$ 500
Legal Advertising	\$ 10,000	\$ 2,458	\$ 3,333	\$ 5,791	\$ 5,000
Other Current Charges	\$ 6,460	\$ 356	\$ 180	\$ 536	\$ 1,500
Office Supplies	\$ 625	\$ 19	\$ 20	\$ 39	\$ 625
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ -	\$ 175	\$ 175

<b>Total Administrative</b>	<b>\$ 148,304</b>	<b>\$ 66,331</b>	<b>\$ 49,500</b>	<b>\$ 115,830</b>	<b>\$ 141,902</b>
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**Forest Lake**  
**Community Development District**  
**Proposed Budget**  
**General Fund**

Description	Adopted Budget FY2023	Actuals Thru 5/31/23	Projected Next 4 Months	Total Thru 9/30/23	Proposed Budget FY2024
<u>Operations &amp; Maintenance</u>					
<b>Field Expenditures</b>					
Property Insurance	\$ 5,000	\$ 9,412	\$ -	\$ 9,412	\$ 14,118
Field Management	\$ 15,750	\$ 10,500	\$ 5,250	\$ 15,750	\$ 16,695
Landscape Maintenance	\$ 74,000	\$ 37,388	\$ 18,694	\$ 56,082	\$ 127,000
Landscape Replacement	\$ 12,000	\$ -	\$ 4,000	\$ 4,000	\$ 12,000
Streetlights	\$ 16,764	\$ 11,439	\$ 8,800	\$ 20,239	\$ 42,410
Electric	\$ 6,600	\$ 1,809	\$ 1,680	\$ 3,489	\$ 7,260
Water & Sewer	\$ 3,000	\$ 59	\$ 406	\$ 465	\$ 1,000
Sidewalk & Asphalt Maintenance	\$ 2,500	\$ 2,961	\$ -	\$ 2,961	\$ 2,500
Irrigation Repairs	\$ 7,500	\$ 763	\$ 2,500	\$ 3,263	\$ 7,500
General Repairs & Maintenance	\$ 12,000	\$ 12,173	\$ 3,087	\$ 15,260	\$ 12,000
Contingency	\$ 7,500	\$ 548	\$ 400	\$ 948	\$ 7,500
<b>Subtotal Field Expenditures</b>	<b>\$ 162,614</b>	<b>\$ 87,052</b>	<b>\$ 44,817</b>	<b>\$ 131,869</b>	<b>\$ 249,983</b>
<b>Amenity Expenses</b>					
Amenity - Electric	\$ 12,540	\$ 8,597	\$ 4,312	\$ 12,909	\$ 13,794
Amenity - Water	\$ 3,696	\$ 2,017	\$ 1,516	\$ 3,533	\$ 4,066
Playground Lease	\$ 28,688	\$ 19,126	\$ 9,563	\$ 28,688	\$ 28,688
Internet	\$ 1,500	\$ 789	\$ 432	\$ 1,221	\$ 1,500
Pest Control	\$ 480	\$ 320	\$ 160	\$ 480	\$ 528
Janitorial Services	\$ 6,600	\$ 5,289	\$ 3,200	\$ 8,489	\$ 9,600
Security Services	\$ 2,500	\$ 2,776	\$ 1,388	\$ 4,163	\$ 33,500
Pool Maintenance	\$ 18,000	\$ 11,000	\$ 5,400	\$ 16,400	\$ 19,800
Amenity Access Management	\$ 5,000	\$ 3,729	\$ 1,667	\$ 5,396	\$ 5,250
Amenity Repairs & Maintenance	\$ 10,000	\$ 1,421	\$ 711	\$ 2,132	\$ 10,000
Contingency	\$ 7,500	\$ -	\$ 2,500	\$ 2,500	\$ 7,500
<b>Subtotal Amenity Expenditures</b>	<b>\$ 96,504</b>	<b>\$ 55,064</b>	<b>\$ 30,848</b>	<b>\$ 85,911</b>	<b>\$ 134,226</b>
<b>Total Operations &amp; Maintenance</b>	<b>\$ 259,118</b>	<b>\$ 142,115</b>	<b>\$ 75,665</b>	<b>\$ 217,780</b>	<b>\$ 384,209</b>
<u>Other Expenditures</u>					
Capital Reserves - Transfer	\$ 5,000	\$ -	\$ -	\$ -	\$ 91,645
<b>Total Other Expenditures</b>	<b>\$ 5,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 91,645</b>
<b>Total Expenditures</b>	<b>\$ 412,422</b>	<b>\$ 208,446</b>	<b>\$ 125,165</b>	<b>\$ 333,611</b>	<b>\$ 617,756</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$ (0)</b>	<b>\$ 201,271</b>	<b>\$ (122,274)</b>	<b>\$ 78,998</b>	<b>\$ -</b>

Net Assessments	\$ 617,756
Add: Discounts & Collections 7%	\$ 46,498
Gross Assessments	<u>\$ 664,254</u>
Assessable Units	574
Per Unit Gross Assessment	<u>\$ 1,157.24</u>
Per Unit Net Assessment	<u>\$ 1,076.23</u>

FY23 Gross Per Unit Assessment	FY24 Gross Per Unit Assessment	Increase
\$974.90	\$1,157.24	\$182.34

# Forest Lake

## Community Development District

### General Fund Budget

#### **Revenues:**

##### **Assessments**

The District will levy a non-ad valorem assessment on all the assessable property within the District in order to pay for operating expenditures during the fiscal year.

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#### **Expenditures:**

##### **General & Administrative:**

##### **Supervisor Fees**

Chapter 190, Florida Statutes, allows for each Board member to receive \$200 per meeting, not to exceed \$4,800 per year paid to each Supervisor for the time devoted to District business and meetings.

##### **Engineering**

The District's engineer, Wood & Associates Engineering, LLC, provides general engineering services to the District, e.g., attendance and preparation for monthly board meetings, review invoices and various projects as directed by the Board of Supervisors and the District Manager.

##### **Attorney**

The District's legal counsel, Kilinski I Wyk, PLLC, provides general legal services to the District, e.g. attendance and preparation for meetings, preparation and review of agreements, resolutions, etc. as directed by the Board of Supervisors and the District Manager.

##### **Annual Audit**

The District is required by Florida Statutes to arrange for an independent audit of its financial records on an annual basis. The District is currently contracted with Grau & Associates for these services.

##### **Assessment Administration**

The District has contracted with Governmental Management Services-Central Florida, LLC, to levy and administer the collection of non-ad valorem assessment on all assessable property within the District.

##### **Arbitrage**

The District will contract with an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on its Series 2020 bonds and another anticipated bond issuance.

##### **Dissemination**

The District is required by the Security and Exchange Commission to comply with Rule 15c2-12(b)(5) which relates to additional reporting requirements for unrated bond issues. This cost is based upon the Series 2020 bonds and another anticipated bond issuance.

##### **Trustee Fees**

The District will incur trustee related costs with the issuance of its' issued bonds.

# **Forest Lake**

## **Community Development District**

### **General Fund Budget**

#### Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services-Central Florida, LLC. The services include but are not limited to, recording and transcription of board meetings, administrative services, budget preparation, all financial reports, annual audits, etc.

#### Information Technology

Represents various cost of information technology for the District such as video conferencing, cloud storage and servers, positive pay implementation and programming for fraud protection, accounting software, tablets for meetings, Adobe, Microsoft Office, etc. Governmental Management Services-Central Florida, LLC, provides these services.

#### Website Maintenance

Represents the costs associated with monitoring and maintaining the District's website created in accordance with Chapter 189, Florida Statutes. These services include site performance assessments, security and firewall maintenance, updates, document uploads, hosting and domain renewals, website backups, etc. Governmental Management Services-Central Florida, LLC, provides these services.

#### Postage & Delivery

The District incurs charges for mailing of Board meeting agenda packages, overnight deliveries, correspondence, etc.

#### Insurance

The District's general liability and public official's liability insurance coverage is provided by the Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies.

#### Copies

Printing agenda packages for board meetings, printing of computerized checks, stationary, envelopes, etc.

#### Legal Advertising

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

#### Other Current Charges

Bank charges and any other miscellaneous expenses incurred during the year.

#### Office Supplies

Any supplies that may need to be purchased during the fiscal year, e.g., paper, minute books, file folders, labels, paper clips, etc.

# Forest Lake

## Community Development District

### General Fund Budget

#### Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Florida Department of Economic Opportunity for \$175. This is the only expense under this category for the District.

#### **Operations & Maintenance:**

##### **Field Expenditures**

#### Property Insurance

The District's property insurance coverage is provided by the Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies.

#### Field Management

Governmental Management Services-Central Florida, LLC, provides onsite field management of contracts for the District such as landscape maintenance. Services can include onsite inspections, meetings with contractors, monitoring of utility accounts, attend Board meetings and receive and respond to property owner phone calls and emails.

#### Landscape Maintenance

Represents the estimated maintenance of the landscaping within the common areas of the District after the installation of landscape material has been completed. The District has contracted with Prince & Sons, Inc. to provide these services.

#### Landscape Replacement

Represents the estimated cost of replacing landscaping within the common areas of the District.

#### Streetlights

Represents the cost to maintain streetlights currently in place within the District Boundaries.

#### Electric

Represents current and estimated electric charges of common areas throughout the District.

#### Water & Sewer

Represents current and estimated costs for water and refuse services provided for common areas throughout the District.

#### Sidewalk & Asphalt Maintenance

Represents the estimated costs of maintaining the sidewalks and asphalt throughout the District's Boundary.

#### Irrigation Repairs

Represents the cost of maintaining and repairing the irrigation system. This includes the sprinklers, and irrigation wells.

# Forest Lake

## Community Development District

### General Fund Budget

#### General Repairs & Maintenance

Represents estimated costs for general repairs and maintenance of the District's common areas.

#### Contingency

Represents funds allocated to expenses that the District could incur throughout the fiscal year that do not fit into any field category.

### **Amenity Expenditures**

#### Amenity - Electric

Represents estimated electric charges for the District's amenity facilities.

#### Amenity – Water

Represents estimated water charges for the District's amenity facilities.

#### Playground Lease

Represents the estimated amount paid for the leasing agreement for playgrounds installed in the community.

#### Internet

Represents internet service for use at the Amenity Facilities. Services are provided by Spectrum.

#### Pest Control

The District will incur costs for pest control treatments to its amenity facilities.

#### Janitorial Services

Represents estimated costs to provide janitorial services and supplies for the District's amenity facilities.

#### Security Services

Represents the estimated cost of contracting a monthly security service for the District's amenity facilities, as well as maintaining security systems.

#### Pool Maintenance

Represents the costs of regular cleaning and treatments of the District's pool. The services are provided by Resort Pool Services.

#### Amenity Access Management

Represents the cost of managing access to the District's amenity facilities. Governmental Management Services-Central Florida, LLC, provides these services.

**Forest Lake**  
**Community Development District**  
**General Fund Budget**

*Amenity Repairs & Maintenance*

Represents estimated costs for repairs and maintenance of the District's amenity facilities.

*Contingency*

Represents funds allocated to expenses that the District could incur throughout the fiscal year that do not fit into any amenity category.

*Other Expenses:*

*Capital Reserves*

Funds collected and reserved for the replacement of and/or purchase of new capital improvements throughout the District.



**Forest Lake**  
**Community Development District**  
**Proposed Budget**  
**Series 2020 Debt Service Fund**

Description	Adopted Budget FY2023	Actuals Thru 5/31/23	Projected Next 4 Months	Total Thru 9/30/23	Proposed Budget FY2024
<b><u>Revenues</u></b>					
Special Assessments	\$ 505,199	\$ 494,264	\$ 10,935	\$ 505,199	\$ 498,246
Interest	\$ -	\$ 11,578	\$ 5,789	\$ 17,366	\$ -
Carry Forward Surplus	\$ 175,748	\$ 172,115	\$ -	\$ 172,115	\$ 192,024
<b>Total Revenues</b>	<b>\$ 680,947</b>	<b>\$ 677,957</b>	<b>\$ 16,724</b>	<b>\$ 694,680</b>	<b>\$ 690,270</b>
<b><u>Expenditures</u></b>					
Interest Expense - 11/1	\$ 163,978	\$ 163,878	\$ -	\$ 163,878	\$ 161,547
Special Call - 11/1	\$ -	\$ 5,000	\$ -	\$ 5,000	\$ -
Principal Expense - 5/1	\$ 170,000	\$ 170,000	\$ -	\$ 170,000	\$ 175,000
Interest Expense - 5/1	\$ 163,978	\$ 163,778	\$ -	\$ 163,778	\$ 161,547
<b>Total Expenditures</b>	<b>\$ 497,956</b>	<b>\$ 502,656</b>	<b>\$ -</b>	<b>\$ 502,656</b>	<b>\$ 498,094</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$ 182,991</b>	<b>\$ 175,300</b>	<b>\$ 16,724</b>	<b>\$ 192,024</b>	<b>\$ 192,177</b>

Interest Expense 11/1/24	\$ 159,250
<b>Total</b>	<b>\$ 159,250</b>

Product	Assessable Units	Total Net Assessments	Net Assessment Per Unit	Gross Assessment Per Unit
SF - Phase 1	203	\$ 273,934	\$1,349	\$1,451
SF - Phase 2	185	\$ 224,312	\$1,212	\$1,304
	388	\$ 498,246		

**Forest Lake**  
**Community Development District**  
**Series 2020 Special Assessment Bonds**  
**Amortization Schedule**

Date		Balance	Principal		Interest		Total
11/01/23	\$	8,385,000.00	\$	-	\$	161,546.88	\$ 495,325.00
05/01/24	\$	8,385,000.00	\$	175,000.00	\$	161,546.88	\$ -
11/01/24	\$	8,210,000.00	\$	-	\$	159,250.00	\$ 495,796.88
05/01/25	\$	8,210,000.00	\$	180,000.00	\$	159,250.00	\$ -
11/01/25	\$	8,030,000.00	\$	-	\$	156,887.50	\$ 496,137.50
05/01/26	\$	8,030,000.00	\$	185,000.00	\$	156,887.50	\$ -
11/01/26	\$	7,845,000.00	\$	-	\$	153,881.25	\$ 495,768.75
05/01/27	\$	7,845,000.00	\$	190,000.00	\$	153,881.25	\$ -
11/01/27	\$	7,655,000.00	\$	-	\$	150,793.75	\$ 494,675.00
05/01/28	\$	7,655,000.00	\$	200,000.00	\$	150,793.75	\$ -
11/01/28	\$	7,455,000.00	\$	-	\$	147,543.75	\$ 498,337.50
05/01/29	\$	7,455,000.00	\$	205,000.00	\$	147,543.75	\$ -
11/01/29	\$	7,250,000.00	\$	-	\$	144,212.50	\$ 496,756.25
05/01/30	\$	7,250,000.00	\$	210,000.00	\$	144,212.50	\$ -
11/01/30	\$	7,040,000.00	\$	-	\$	140,800.00	\$ 495,012.50
05/01/31	\$	7,040,000.00	\$	220,000.00	\$	140,800.00	\$ -
11/01/31	\$	6,820,000.00	\$	-	\$	136,400.00	\$ 497,200.00
05/01/32	\$	6,820,000.00	\$	230,000.00	\$	136,400.00	\$ -
11/01/32	\$	6,590,000.00	\$	-	\$	131,800.00	\$ 498,200.00
05/01/33	\$	6,590,000.00	\$	235,000.00	\$	131,800.00	\$ -
11/01/33	\$	6,355,000.00	\$	-	\$	127,100.00	\$ 493,900.00
05/01/34	\$	6,355,000.00	\$	245,000.00	\$	127,100.00	\$ -
11/01/34	\$	6,110,000.00	\$	-	\$	122,200.00	\$ 494,300.00
05/01/35	\$	6,110,000.00	\$	255,000.00	\$	122,200.00	\$ -
11/01/35	\$	5,855,000.00	\$	-	\$	117,100.00	\$ 494,300.00
05/01/36	\$	5,855,000.00	\$	265,000.00	\$	117,100.00	\$ -
11/01/36	\$	5,590,000.00	\$	-	\$	111,800.00	\$ 493,900.00
05/01/37	\$	5,590,000.00	\$	275,000.00	\$	111,800.00	\$ -
11/01/37	\$	5,315,000.00	\$	-	\$	106,300.00	\$ 493,100.00
05/01/38	\$	5,315,000.00	\$	290,000.00	\$	106,300.00	\$ -
11/01/38	\$	5,025,000.00	\$	-	\$	100,500.00	\$ 496,800.00
05/01/39	\$	5,025,000.00	\$	300,000.00	\$	100,500.00	\$ -
11/01/39	\$	4,725,000.00	\$	-	\$	94,500.00	\$ 495,000.00
05/01/40	\$	4,725,000.00	\$	315,000.00	\$	94,500.00	\$ -
11/01/40	\$	4,410,000.00	\$	-	\$	88,200.00	\$ 497,700.00
05/01/41	\$	4,410,000.00	\$	325,000.00	\$	88,200.00	\$ -
11/01/41	\$	4,085,000.00	\$	-	\$	81,700.00	\$ 494,900.00
05/01/42	\$	4,085,000.00	\$	340,000.00	\$	81,700.00	\$ -
11/01/42	\$	3,745,000.00	\$	-	\$	74,900.00	\$ 496,600.00
05/01/43	\$	3,745,000.00	\$	355,000.00	\$	74,900.00	\$ -
11/01/43	\$	3,390,000.00	\$	-	\$	67,800.00	\$ 497,700.00

**Forest Lake**  
**Community Development District**  
**Series 2020 Special Assessment Bonds**  
**Amortization Schedule**

Date	Balance	Principal	Interest	Total
05/01/44	\$ 3,390,000.00	\$ 365,000.00	\$ 67,800.00	\$ -
11/01/44	\$ 3,025,000.00	\$ -	\$ 60,500.00	\$ 493,300.00
05/01/45	\$ 3,025,000.00	\$ 380,000.00	\$ 60,500.00	\$ -
11/01/45	\$ 2,645,000.00	\$ -	\$ 52,900.00	\$ 493,400.00
05/01/46	\$ 2,645,000.00	\$ 400,000.00	\$ 52,900.00	\$ -
11/01/46	\$ 2,245,000.00	\$ -	\$ 44,900.00	\$ 497,800.00
05/01/47	\$ 2,245,000.00	\$ 415,000.00	\$ 44,900.00	\$ -
11/01/47	\$ 1,830,000.00	\$ -	\$ 36,600.00	\$ 496,500.00
05/01/48	\$ 1,830,000.00	\$ 430,000.00	\$ 36,600.00	\$ -
11/01/48	\$ 1,400,000.00	\$ -	\$ 28,000.00	\$ 494,600.00
05/01/49	\$ 1,400,000.00	\$ 450,000.00	\$ 28,000.00	\$ -
11/01/49	\$ 950,000.00	\$ -	\$ 19,000.00	\$ 497,000.00
05/01/50	\$ 950,000.00	\$ 465,000.00	\$ 19,000.00	\$ -
11/1/50	\$ 485,000.00	\$ -	\$ 9,700.00	\$ 493,700.00
5/1/51	\$ 485,000.00	\$ 485,000.00	\$ 9,700.00	\$ 494,700.00
		\$ 8,385,000	\$ 5,653,631	\$ 14,372,409

**Forest Lake**  
**Community Development District**  
**Proposed Budget**  
**Series 2022 Debt Service Fund**

Description	Adopted Budget FY2023	Actuals Thru 5/31/23	Projected Next 4 Months	Total Thru 9/30/23	Proposed Budget FY2024
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**Revenues**

Special Assessments	\$ 319,706	\$ 263,856	\$ 55,850	\$ 319,706	\$ 140,650
Assessments - Prepayments	\$ -	\$ 2,392,830	\$ -	\$ 2,392,830	\$ -
Interest	\$ -	\$ 23,017	\$ 11,509	\$ 34,526	\$ -
Carry Forward Surplus	\$ 109,737	\$ 287,883	\$ -	\$ 287,883	\$ 151,304

<b>Total Revenues</b>	<b>\$ 429,443</b>	<b>\$ 2,967,587</b>	<b>\$ 67,359</b>	<b>\$ 3,034,946</b>	<b>\$ 291,954</b>
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**Expenditures**

Interest Expense - 11/1	\$ 109,717	\$ 109,717	\$ -	\$ 109,717	\$ 54,953
Principal Expense - 5/1	\$ 65,000	\$ 65,000	\$ -	\$ 65,000	\$ 30,000
Interest Expense - 5/1	\$ 124,247	\$ 125,791	\$ -	\$ 125,791	\$ 54,953
Special Call - 5/1	\$ -	\$ 1,615,000	\$ -	\$ 1,615,000	\$ -
Special Call - 8/1	\$ -	\$ -	\$ 970,000	\$ 970,000	\$ -

<b>Total Expenditures</b>	<b>\$ 298,964</b>	<b>\$ 1,915,508</b>	<b>\$ 970,000</b>	<b>\$ 2,885,508</b>	<b>\$ 139,906</b>
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**Other Financing Sources/(Uses)**

Transfer In/(Out)	\$ -	\$ 1,866	\$ -	\$ 1,866	\$ -
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<b>Total Other Financing Sources/(Uses)</b>	<b>\$ -</b>	<b>\$ 1,866</b>	<b>\$ -</b>	<b>\$ 1,866</b>	<b>\$ -</b>
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<b>Excess Revenues/(Expenditures)</b>	<b>\$ 130,479</b>	<b>\$ 1,053,945</b>	<b>\$ (902,641)</b>	<b>\$ 151,304</b>	<b>\$ 152,048</b>
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Interest Expense 11/1/24	\$ 54,241
<b>Total</b>	<b>\$ 54,241</b>

Product	Assessable Units	Total Net Assessments	Net Assessment Per Unit	Gross Assessment Per Unit
Single Family	116	\$ 140,650	\$1,212	\$1,304
	116	\$ 140,650		

**Forest Lake**  
**Community Development District**  
**Series 2022 Special Assessment Bonds**  
**Amortization Schedule**

Date	Balance	Principal	Interest	Total
11/01/23	\$ 2,050,000.00	\$ -	\$ 54,953.13	\$ 54,953.13
05/01/24	\$ 2,050,000.00	\$ 30,000.00	\$ 54,953.13	
11/01/24	\$ 2,020,000.00	\$ -	\$ 54,240.63	\$ 139,193.75
05/01/25	\$ 2,020,000.00	\$ 35,000.00	\$ 54,240.63	\$ -
11/01/25	\$ 1,950,000.00	\$ -	\$ 53,409.38	\$ 142,650.00
05/01/26	\$ 1,915,000.00	\$ 35,000.00	\$ 53,409.38	\$ -
11/01/26	\$ 1,915,000.00	\$ -	\$ 52,578.13	\$ 140,987.50
05/01/27	\$ 1,915,000.00	\$ 35,000.00	\$ 52,578.13	\$ -
11/01/27	\$ 1,915,000.00	\$ -	\$ 51,746.88	\$ 139,325.00
05/01/28	\$ 1,915,000.00	\$ 40,000.00	\$ 51,746.88	\$ -
11/01/28	\$ 1,875,000.00	\$ -	\$ 50,746.88	\$ 142,493.75
05/01/29	\$ 1,875,000.00	\$ 40,000.00	\$ 50,746.88	\$ -
11/01/29	\$ 1,835,000.00	\$ -	\$ 49,746.88	\$ 140,493.75
05/01/30	\$ 1,835,000.00	\$ 40,000.00	\$ 49,746.88	\$ -
11/01/30	\$ 1,705,000.00	\$ -	\$ 48,746.88	\$ 138,493.75
05/01/31	\$ 1,705,000.00	\$ 45,000.00	\$ 48,746.88	\$ -
11/01/31	\$ 1,705,000.00	\$ -	\$ 47,621.88	\$ 141,368.75
05/01/32	\$ 1,705,000.00	\$ 45,000.00	\$ 47,621.88	\$ -
11/01/32	\$ 1,705,000.00	\$ -	\$ 46,496.88	\$ 139,118.75
05/01/33	\$ 1,705,000.00	\$ 50,000.00	\$ 46,496.88	\$ -
11/01/33	\$ 1,655,000.00	\$ -	\$ 45,153.13	\$ 141,650.00
05/01/34	\$ 1,655,000.00	\$ 50,000.00	\$ 45,153.13	\$ -
11/01/34	\$ 1,605,000.00	\$ -	\$ 43,809.38	\$ 138,962.50
05/01/35	\$ 1,605,000.00	\$ 55,000.00	\$ 43,809.38	\$ -
11/01/35	\$ 1,550,000.00	\$ -	\$ 42,331.25	\$ 141,140.63
05/01/36	\$ 1,550,000.00	\$ 55,000.00	\$ 42,331.25	\$ -
11/01/36	\$ 1,495,000.00	\$ -	\$ 40,853.13	\$ 138,184.38
05/01/37	\$ 1,495,000.00	\$ 60,000.00	\$ 40,853.13	\$ -
11/01/37	\$ 1,435,000.00	\$ -	\$ 39,240.63	\$ 140,093.75
05/01/38	\$ 1,435,000.00	\$ 65,000.00	\$ 39,240.63	\$ -
11/01/38	\$ 1,370,000.00	\$ -	\$ 37,493.75	\$ 141,734.38
05/01/39	\$ 1,370,000.00	\$ 65,000.00	\$ 37,493.75	\$ -
11/01/39	\$ 1,305,000.00	\$ -	\$ 35,746.88	\$ 138,240.63
05/01/40	\$ 1,160,000.00	\$ 70,000.00	\$ 35,746.88	\$ -
11/01/40	\$ 1,080,000.00	\$ -	\$ 33,865.63	\$ 139,612.50
05/01/41	\$ 1,080,000.00	\$ 75,000.00	\$ 33,865.63	\$ -
11/01/41	\$ 1,080,000.00	\$ -	\$ 31,850.00	\$ 140,715.63
05/01/42	\$ 1,080,000.00	\$ 80,000.00	\$ 31,850.00	\$ -
11/01/42	\$ 1,080,000.00	\$ -	\$ 29,700.00	\$ 141,550.00
05/01/43	\$ 1,080,000.00	\$ 85,000.00	\$ 29,700.00	\$ -
11/01/43	\$ 995,000.00	\$ -	\$ 27,362.50	\$ 142,062.50

**Forest Lake**  
**Community Development District**  
**Series 2022 Special Assessment Bonds**  
**Amortization Schedule**

Date	Balance	Principal	Interest	Total
05/01/44	\$ 995,000.00	\$ 90,000.00	\$ 27,362.50	\$ -
11/01/44	\$ 905,000.00	\$ -	\$ 24,887.50	\$ 142,250.00
05/01/45	\$ 905,000.00	\$ 90,000.00	\$ 24,887.50	\$ -
11/01/45	\$ 815,000.00	\$ -	\$ 22,412.50	\$ 137,300.00
05/01/46	\$ 815,000.00	\$ 100,000.00	\$ 22,412.50	\$ -
11/01/46	\$ 715,000.00	\$ -	\$ 19,662.50	\$ 142,075.00
05/01/47	\$ 715,000.00	\$ 105,000.00	\$ 19,662.50	\$ -
11/01/47	\$ 610,000.00	\$ -	\$ 16,775.00	\$ 141,437.50
05/01/48	\$ 610,000.00	\$ 110,000.00	\$ 16,775.00	\$ -
11/01/48	\$ 500,000.00	\$ -	\$ 13,750.00	\$ 140,525.00
05/01/49	\$ 500,000.00	\$ 115,000.00	\$ 13,750.00	\$ -
11/01/49	\$ 385,000.00	\$ -	\$ 10,587.50	\$ 139,337.50
05/01/50	\$ 385,000.00	\$ 120,000.00	\$ 10,587.50	\$ -
11/1/50	\$ 265,000.00	\$ -	\$ 7,287.50	\$ 137,875.00
5/1/51	\$ 265,000.00	\$ 130,000.00	\$ 7,287.50	\$ -
11/1/51	\$ 135,000.00	\$ -	\$ 3,712.50	\$ 141,000.00
5/1/52	\$ 135,000.00	\$ 135,000.00	\$ 3,712.50	\$ 138,712.50
		\$ 2,050,000	\$ 2,073,538	\$ 4,123,538

**Forest Lake**  
**Community Development District**  
**Proposed Budget**  
**Capital Reserve Fund**

	Adopted Budget FY2023	Actuals Thru 5/31/23	Projected Next 4 Months	Total Thru 9/30/23	Proposed Budget FY2024
<b><u>Revenues</u></b>					
Carry Forward Surplus	\$ 3,000	\$ -	\$ -	\$ -	\$ -
<b>Total Revenues</b>	<b>\$ 3,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b><u>Expenditures</u></b>					
Capital Outlay	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b><u>Other Financing Sources/(Uses)</u></b>					
Transfer In/(Out)	\$ 5,000	\$ -	\$ -	\$ -	\$ 91,645
<b>Total Other Financing Sources/(Uses)</b>	<b>\$ 5,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 91,645</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$ 8,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 91,645</b>

<b>Forest Lake CDD</b> <b>FY 24 Assessment Roll</b>
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PARCEL ID	Units	O&M	2020 Debt	2022 Debt	Total
272632711006003890	1	\$1,157.24	\$0.00	\$1,303.76	\$2,461.00
272632711006003900	1	\$1,157.24	\$0.00	\$1,303.76	\$2,461.00
272632711006003910	1	\$1,157.24	\$0.00	\$1,303.76	\$2,461.00
272632711006003920	1	\$1,157.24	\$0.00	\$1,303.76	\$2,461.00
272632711006003930	1	\$1,157.24	\$0.00	\$1,303.76	\$2,461.00
272632711006003940	1	\$1,157.24	\$0.00	\$1,303.76	\$2,461.00
272632711006003950	1	\$1,157.24	\$0.00	\$1,303.76	\$2,461.00
272632711006003960	1	\$1,157.24	\$0.00	\$1,303.76	\$2,461.00
272632711006003970	1	\$1,157.24	\$0.00	\$1,303.76	\$2,461.00
272632711006003980	1	\$1,157.24	\$0.00	\$1,303.76	\$2,461.00
272632711006003990	1	\$1,157.24	\$0.00	\$1,303.76	\$2,461.00
272632711006004000	1	\$1,157.24	\$0.00	\$1,303.76	\$2,461.00
272632711006004010	1	\$1,157.24	\$0.00	\$1,303.76	\$2,461.00
272632711006004020	1	\$1,157.24	\$0.00	\$1,303.76	\$2,461.00
272632711006004030	1	\$1,157.24	\$0.00	\$1,303.76	\$2,461.00
272632711006004040	1	\$1,157.24	\$0.00	\$1,303.76	\$2,461.00
272632711006004050	1	\$1,157.24	\$0.00	\$1,303.76	\$2,461.00
272632711006004060	1	\$1,157.24	\$0.00	\$1,303.76	\$2,461.00
272632711006004070	1	\$1,157.24	\$0.00	\$1,303.76	\$2,461.00
272632711006004080	1	\$1,157.24	\$0.00	\$1,303.76	\$2,461.00
272632711006004090	1	\$1,157.24	\$0.00	\$1,303.76	\$2,461.00
272632711006004100	1	\$1,157.24	\$0.00	\$1,303.76	\$2,461.00
272632711006004110	1	\$1,157.24	\$0.00	\$1,303.76	\$2,461.00
272632711006004120	1	\$1,157.24	\$0.00	\$1,303.76	\$2,461.00
272632711006004130	1	\$1,157.24	\$0.00	\$1,303.76	\$2,461.00
272632711006004140	1	\$1,157.24	\$0.00	\$1,303.76	\$2,461.00
272632711006004150	1	\$1,157.24	\$0.00	\$1,303.76	\$2,461.00
272632711006004160	1	\$1,157.24	\$0.00	\$1,303.76	\$2,461.00
272632711006004170	1	\$1,157.24	\$0.00	\$1,303.76	\$2,461.00
272632711006004180	1	\$1,157.24	\$0.00	\$1,303.76	\$2,461.00
272632711006004190	1	\$1,157.24	\$0.00	\$1,303.76	\$2,461.00
272632711006004200	1	\$1,157.24	\$0.00	\$1,303.76	\$2,461.00
272632711006004210	1	\$1,157.24	\$0.00	\$1,303.76	\$2,461.00
272632711006004220	1	\$1,157.24	\$0.00	\$1,303.76	\$2,461.00
272632711006004230	1	\$1,157.24	\$0.00	\$1,303.76	\$2,461.00
272632711006004240	1	\$1,157.24	\$0.00	\$1,303.76	\$2,461.00
272632711006004250	1	\$1,157.24	\$0.00	\$1,303.76	\$2,461.00
272632711006004260	1	\$1,157.24	\$0.00	\$1,303.76	\$2,461.00
272632711006004270	1	\$1,157.24	\$0.00	\$1,303.76	\$2,461.00
272632711006004280	1	\$1,157.24	\$0.00	\$1,303.76	\$2,461.00
272632711006004290	1	\$1,157.24	\$0.00	\$1,303.76	\$2,461.00
272632711006004300	1	\$1,157.24	\$0.00	\$1,303.76	\$2,461.00
272632711006004310	1	\$1,157.24	\$0.00	\$1,303.76	\$2,461.00
272632711006004320	1	\$1,157.24	\$0.00	\$1,303.76	\$2,461.00



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[illegible]

[illegible]

<b>PARCEL ID</b>	<b>Units</b>	<b>O&amp;M</b>	<b>2020 Debt</b>	<b>2022 Debt</b>	<b>Total</b>
272705726014003800	1	\$1,157.24	\$1,303.76	\$0.00	\$2,461.00
272705726014003810	1	\$1,157.24	\$1,303.76	\$0.00	\$2,461.00
272705726014003820	1	\$1,157.24	\$1,303.76	\$0.00	\$2,461.00
272705726014003830	1	\$1,157.24	\$1,303.76	\$0.00	\$2,461.00
272705726014003840	1	\$1,157.24	\$1,303.76	\$0.00	\$2,461.00
272705726014003850	1	\$1,157.24	\$1,303.76	\$0.00	\$2,461.00
272705726014003860	1	\$1,157.24	\$1,303.76	\$0.00	\$2,461.00
272705726014003870	1	\$1,157.24	\$1,303.76	\$0.00	\$2,461.00
272705726014003880	1	\$1,157.24	\$1,303.76	\$0.00	\$2,461.00
272705726014003890					
272705726014003930					
Total Gross Assessments	574	\$664,255.76	\$535,872.43	\$151,236.16	\$1,351,364.35
Total Net Assessments		\$617,757.86	\$498,361.36	\$140,649.63	\$1,256,768.85

## SECTION V

**RESOLUTION 2023-12**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE FOREST LAKE COMMUNITY DEVELOPMENT DISTRICT ADOPTING THE ANNUAL MEETING SCHEDULE FOR FISCAL YEAR 2024; AND PROVIDING FOR AN EFFECTIVE DATE.**

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

**WHEREAS**, the District is required by Section 189.015, *Florida Statutes*, to file quarterly, semi-annually, or annually a schedule (including date, time, and location) of its regular meetings with local governing authorities; and

**WHEREAS**, further, in accordance with the above-referenced statute, the District shall also publish quarterly, semi-annually, or annually the District’s regular meeting schedule in a newspaper of general paid circulation in the county in which the District is located; and

**WHEREAS**, the Board desires to adopt the Fiscal Year 2023/2024 annual meeting schedule attached as **Exhibit A**.

**NOW THEREFORE BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE FOREST LAKE COMMUNITY DEVELOPMENT DISTRICT:**

**SECTION 1.** The Fiscal Year 2023/2024 annual meeting schedule attached hereto and incorporated by reference herein as **Exhibit A** is hereby approved and shall be published in accordance with the requirements of Florida law and also provided to applicable governing authorities.

**SECTION 2.** This Resolution shall become effective immediately upon its adoption.

**PASSED AND ADOPTED** this 1<sup>st</sup> day of August 2023.

ATTEST:

**FOREST LAKE COMMUNITY  
DEVELOPMENT DISTRICT**

\_\_\_\_\_  
Secretary / Assistant Secretary

\_\_\_\_\_  
Chairperson, Board of Supervisors

**Exhibit A:** Fiscal Year 2023/2024 Annual Meeting Schedule

## **Exhibit A: Fiscal Year 2023/2024 Annual Meeting Schedule**

### **BOARD OF SUPERVISORS MEETING DATES FOREST LAKE COMMUNITY DEVELOPMENT DISTRICT FISCAL YEAR 2023/2024**

The Board of Supervisors of the Forest Lake Community Development District will hold their regular meetings for Fiscal Year 2023/2024 at the Holiday-Inn, Winter Haven, 200 Cypress Gardens Boulevard, Winter Haven, Florida 33880, on the 1<sup>st</sup> Tuesday of every month, at 10:30 a.m., unless otherwise indicated as follows:

**October 3, 2023  
November 7, 2023  
December 5, 2023  
January 2, 2024  
February 6, 2024  
March 5, 2024  
April 2, 2024  
May 7, 2024  
June 4, 2024  
July 2, 2024  
August 6, 2024  
September 3, 2024**

The meetings are open to the public and will be conducted in accordance with the provision of Florida Law for Community Development Districts. The meetings may be continued to a date, time, and place to be specified on the record at the meeting. A copy of the agenda for these meetings may be obtained from Governmental Management Services - Central Florida, LLC, 219 E. Livingston Street, Orlando, Florida 32801 or by calling (407) 841-5524.

There may be occasions when one or more Supervisors or staff will participate by telephone. Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Office at (407) 841-5524 at least 48 hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Office.

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

District Manager

## SECTION VI



## RESOLUTION 2023-13

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE FOREST LAKE COMMUNITY DEVELOPMENT DISTRICT ACCEPTING THE CERTIFICATION OF THE DISTRICT ENGINEER THAT THE ASSESSMENT AREA ONE PROJECT IS COMPLETE; DECLARING THE ASSESSMENT AREA ONE PROJECT COMPLETE; FINALIZING THE SPECIAL ASSESSMENTS SECURING THE DISTRICT'S ASSESSMENT AREA ONE BONDS; PROVIDING FOR A SUPPLEMENT TO THE IMPROVEMENT LIEN BOOK; PROVIDING FOR SEVERABILITY, CONFLICTS, AND AN EFFECTIVE DATE.**

**WHEREAS**, the Forest Lake Community Development District ("**District**") was established by Polk County Ordinance No. 19-071, effective December 3, 2019, by the Polk County Board of County Commissioners ("**County**"), for the purpose of providing infrastructure improvements, facilities, and services to the lands within the District as provided in Chapter 190, *Florida Statutes*; and

**WHEREAS**, the Board of Supervisors (the "**Board**"), adopted Resolution No. 2020-24 on December 17, 2019 ("**Bond Resolution**"), authorizing the issuance of not to exceed \$17,500,000 aggregate principal amount of special assessment bonds, in one or more series to pay all or a portion of the costs of planning, financing and construction of infrastructure improvements; and

**WHEREAS**, the Board of the District adopted Resolution No. 2020-33 on March 17, 2020 ("**Original Delegation Resolution**"), amended by Resolution No. 2020-36, adopted on August 18, 2020, amending the provisions of the Original Delegation Resolution to increase the maximum principal amount of the Assessment Area One Bonds, defined herein, from \$8,360,000 to \$9,200,000, to finance all or a portion of the design, acquisition and construction costs of certain improvements of Phase 1 and Phase 2 of the District; and

**WHEREAS**, the District duly authorized and issued \$8,845,000 Forest Lake Community Development District Special Assessment Bonds, Series 2020 (Assessment Area One Project) (the "**Assessment Area One Bonds**"), for the purpose of funding the construction, installation, and acquisition of public infrastructure, improvements, and services; and

**WHEREAS**, the Assessment Area One Bonds financed a portion of the District's master project infrastructure for Phase 1 and Phase 2 (the "**Assessment Area One Project**"), as such is further identified and described in that certain *Engineer's Report for Capital Improvements*, dated December 17, 2019, of which is attached to this Resolution as **Exhibit A** (the "**Engineer's Report**"); and

**WHEREAS**, the Engineer's Report estimates capital costs totaling \$8,926,500 for the Assessment Area One Project (the "**Total Project Costs**"); and

**WHEREAS**, pursuant to the terms of the *Master Assessment Methodology Report*, dated December 17, 2019, as supplemented by the *Supplemental Assessment Methodology for Assessment Area One*, dated September 10, 2020, attached to this Resolution as **Composite Exhibit B** (collectively, the "**Assessment Methodology**"), the estimated total costs of the Assessment Area One Project to be funded by the sale of bonds and secured by assessments,

inclusive of capital costs, financing costs, capitalized interest, reserve funds, original issue discounts, and contingencies totaled approximately \$8,845,000; and

**WHEREAS**, on December 17, 2019, the Board adopted Resolution No. 2020-25, declaring that such Total Project Costs would be defrayed by the imposition of special assessments pursuant to Chapters 170 and 190, *Florida Statutes*, and that such special assessments would be paid in annual installments commencing in the year in which the special assessments were confirmed; and

**WHEREAS**, on January 29, 2020, the Board, after notice and public hearing, met as an Equalizing Board pursuant to the provision of Section 170.08, *Florida Statutes*, and adopted Resolution No. 2020-29, as supplemented by Resolution No. 2020-40, adopted on September 15, 2020, authorizing the projects described therein, equalizing and levying special assessments to defray all or a portion of the Total Project Costs and providing that this levy shall be a lien on the property so assessed co-equal with the lien of all state, county, district, municipal or other governmental taxes, all in accordance with Section 170.08, *Florida Statutes*; and

**WHEREAS**, the Assessment Area One Project specially benefits the developable acreage in the District as set forth in Resolution No. 2020-29 and the Assessment Methodology, and it is reasonable, proper, just and right to assess the portion of the costs of the Assessment Area One Project financed with the Assessment Area One Bonds to the specially benefitted properties within the District as set forth in Resolution No. 2020-29 and this Resolution; and

**WHEREAS**, pursuant to Chapter 170, *Florida Statutes*, and the Master Trust Indenture dated September 1, 2020 (the “**Master Indenture**”), as supplemented by that First Supplemental Trust Indenture dated September 1, 2020 (the “**First Supplemental Indenture**” and, together with the Master Indenture, the “**Indenture**”) both by and between the District and U.S. Bank Trust Company, National Association, as successor in interest to U.S. Bank, National Association, as Trustee, the District Engineer executed and delivered a Certificate of Completion of the Assessment Area One Project dated August 1, 2023, (the “**Engineer’s Certification**”) attached hereto as **Exhibit C**, wherein the District Engineer certified the Assessment Area One Project to be complete; and

**WHEREAS**, upon receipt of and in reliance upon the Engineer’s Certification evidencing the completion date of the Assessment Area One Project as described above, the Board desires to certify the Assessment Area One Project complete in accordance with the Indenture; and

**WHEREAS**, pursuant to the Indenture, there was established within the Acquisition and Construction Fund an Assessment Area One Acquisition and Construction Account (the “**Acquisition and Construction Account**”) for the purpose of paying certain Costs of the Assessment Area One Project, as defined therein; and

**WHEREAS**, the actual costs incurred to complete the Assessment Area One Project exceeded all amounts on deposit in the Acquisition and Construction Fund; and

**WHEREAS**, the balance of Fourteen Cents (\$0.14) in the Acquisition and Construction Account shall be retained by the District to pay eligible costs of the Assessment Area One Project; and

**NOW, THEREFORE,** be it resolved by the Board of Supervisors of the Forest Lake Community Development District:

**SECTION 1. RECITALS.** The recitals so stated are true and correct and by this reference are incorporated into and form a material part of this Resolution.

**SECTION 2. AUTHORITY FOR THIS RESOLUTION.** This Resolution is adopted pursuant to Chapters 170 and 190, *Florida Statutes*, and in accordance with the provisions of Resolution No. 2020-29, as supplemented.

**SECTION 3. ACCEPTANCE AND CERTIFICATION OF COMPLETION OF THE ASSESSMENT AREA ONE PROJECT.** The Board of Supervisors hereby accepts the Engineer's Certification, attached hereto as **Exhibit C**, certifying the Assessment Area One Project complete and upon reliance thereon, certifies the Assessment Area One Project complete in accordance with Resolution No. 2020-29 and the Indenture. The Completion Date, as that term is defined in the Indenture, for the Assessment Area One Project shall be the date of the Engineer's Certification.

**SECTION 4. FINALIZATION OF SPECIAL ASSESSMENTS SECURING ASSESSMENT AREA ONE BONDS.** Pursuant to Section 170.08, *Florida Statutes*, and Resolution No. 2020-29, special assessments securing the Assessment Area One Bonds are to be credited the difference in the assessment as originally made, approved, and confirmed and the proportionate part of the total actual costs of the Assessment Area One Project. Because the Total Actual Costs exceeded the amount of the assessments as originally made, there is no applicable credit to be applied. **Exhibit D** attached hereto and incorporated herein by this reference reflects the amortization schedule of the Assessment Area One Bonds after the closing of the Assessment Area One Acquisition and Construction Account within the Acquisition and Construction Fund. As provided in Resolution No. 2020-29, the assessments levied reflect the outstanding debt due on the Assessment Area One Bonds. Pursuant to Section 170.08, *Florida Statutes*, and Resolution No. 2020-29, the special assessments on parcels specially benefitted by the Assessment Area One Project are hereby finalized in accordance with the Assessment Methodology, attached hereto as **Composite Exhibit B**, which reflects the assessments on the parcels benefitted by the Assessment Area One Bonds.

**SECTION 5. IMPROVEMENT LIEN BOOK.** Immediately following the adoption of this Resolution, these special assessments as reflected herein shall be recorded by the Secretary of the Board of the District in the District's "Improvement Lien Book." The special assessment or assessments against each respective parcel shall be and shall remain a legal, valid and binding first lien on such parcel until paid and such lien shall be co-equal with the lien of all state, county, district, municipal or other governmental taxes and superior in dignity to all other liens, titles, and claims.

**SECTION 6. OTHER PROVISIONS REMAIN IN EFFECT.** This Resolution is intended to supplement Resolution No. 2020-29, which remains in full force and effect. This Resolution and Resolution No. 2020-29 shall be construed to the maximum extent possible to give full force and effect to the provisions of each resolution.

**SECTION 7. SEVERABILITY.** If any section or part of a section of this resolution be declared invalid or unconstitutional, the validity, force and effect of any other section or part of a section of this resolution shall not thereby be affected or impaired unless it clearly appears that such other section or part of a section of this resolution is wholly or necessarily dependent upon the section or part of a section so held to be invalid or unconstitutional.

**SECTION 8. CONFLICTS.** All resolutions or parts thereof in conflict herewith are, to the extent of such conflict, superseded and repealed.

**SECTION 9. EFFECTIVE DATE.** This Resolution shall become effective upon its adoption.

**APPROVED AND ADOPTED** this 1<sup>st</sup> day of August 2023.

ATTEST:

**FOREST LAKE COMMUNITY  
DEVELOPMENT DISTRICT**

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Secretary/Assistant Secretary

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Chairperson, Board of Supervisors

Exhibit A: *Engineer's Report for Capital Improvements*, dated December 17, 2019  
Comp. Exhibit B: *Master Assessment Methodology Report*, dated December 17, 2019, as  
supplemented by the *Supplemental Assessment Methodology for  
Assessment Area One*, dated September 10, 2020  
Exhibit C: Engineer's Certification, dated August 1, 2023  
Exhibit D: Amortization Schedule of the Assessment Area One Bonds

## **EXHIBIT A**

*Engineer's Report for Capital Improvements, dated December 17, 2019*

**FOREST LAKE  
COMMUNITY DEVELOPMENT DISTRICT**

**ENGINEER'S REPORT  
FOR CAPITAL IMPROVEMENTS**

**Prepared for:**

**BOARD OF SUPERVISORS  
FOREST LAKE  
COMMUNITY DEVELOPMENT DISTRICT**

**Prepared by:**

**WOOD & ASSOCIATES ENGINEERING, LLC  
1925 BARTOW ROAD  
LAKELAND, FL 33801  
PH: 863-940-2040**

**December 17, 2019**

## **LIST OF EXHIBITS**

EXHIBIT 1- Location Map

EXHIBIT 2- Legal Description

EXHIBIT 3- District Boundary Map

EXHIBIT 4- Zoning Map

EXHIBIT 5- Land Use Map

EXHIBIT 6- Utility Location Map & Drainage Flow Pattern Map

EXHIBIT 7- Summary of Opinion of Probable Costs

EXHIBIT 8- Summary of Proposed District Facilities

EXHIBIT 9- Overall Site Plan

**ENGINEER'S REPORT  
FOREST LAKE  
COMMUNITY DEVELOPMENT DISTRICT**

**I. INTRODUCTION**

The Forest Lake Community Development District (the "District") is north of Forest Lake Drive, east of Holly Hill Road, and south of Florida Development Road in Polk County (the "County"). The District currently contains approximately 117.53 acres and is expected to consist of 574 single family lots, recreation / amenity areas, parks, and associated infrastructure.

The CDD was established under County Ordinance No. 19-071 which was approved by the Polk County Board of County Commission on December, 3, 2019. The District will own and operate the public roadways and stormwater management facilities, as well as the landscape, irrigation, signage, and recreational facilities within the development.

Public improvements and facilities financed, acquired, and/or constructed by the District will be designed and constructed to conform to regulatory criteria from the City, the County, Southwest Florida Water Management District (SWFWMD), and other applicable agencies with regulatory jurisdiction over the development. An overall estimate of probable cost of the public improvements is provided in Exhibit 7 of this report.

This "Capital Improvement Plan" or "Report" reflects the present intentions of the District and the landowners. It should be noted that the location of proposed facilities and improvements may be adjusted during the final design, permitting, and implementation phases. It should also be noted that these modifications are not expected to diminish the benefits received by the property within the District. The District reserves the right to make reasonable adjustments to the development plan to meet applicable regulatory requirements of agencies with jurisdiction over the development, while maintaining comparable level of benefits to the lands served by the improvements. Changes and modifications are expected as changes in regulatory criteria are implemented.



Implementation of any proposed facilities or improvements outlined in this Report requires written approval from the District's Board of Supervisors. Estimated costs outlined in this report are based on best available information, which includes but is not limited to previous experience with similar projects. Actual costs could be different than estimates because final engineering and specific field conditions may affect construction costs.

All roadway improvements including sidewalks in the right-of-way and storm drainage collection systems (from the curb inlets to their connection to the Stormwater ponds) within the development will be maintained by the District. Water distribution and wastewater collection systems (gravity lines, force mains, and lift stations) will, upon completion, be dedicated to the City for ownership and maintenance.

## **II. PURPOSE AND SCOPE**

The purpose of this Report is to provide engineering support to fund improvements in the District. This Report will identify the proposed public infrastructure to be constructed or acquired by the District along with an opinion of probable cost.

Contained within this Report is a brief description of the public infrastructure to be constructed or acquired by the District. The District will finance, construct, acquire, operate, and maintain all or specific portions of the proposed public infrastructure. An assessment methodology consultant has been retained by the District, who will develop the assessment and financing methodology to be applied using this Report.

The predominant portion of this Report provides descriptions of the proposed public infrastructure improvements, determination of estimated probable construction costs, and the corresponding benefits associated with the implementation of the described improvements. Detailed site construction plans and specifications have not yet been completed and permitted for the improvements described herein. The engineer has considered, and in specific instances has relied upon, the information and documentation prepared or supplied by others, and information that may have been provided by public entities, public employees, the landowner, site construction contractors, other engineering professionals, land surveyors, the District Board of Supervisors, and its staff and consultants.

### **III. THE DEVELOPMENT**

The development will consist of 574 single family homes and associated infrastructure ("Development"). The Development is a planned residential community located north of Forest Lake Drive, east of Holly Hill Road, south of Florida Development Road within the County. The Development has a land use of RL-4X (Residential Low) and a zoning of RL-4X. The development will be constructed in three (3) phases.

### **IV. THE CAPITAL IMPROVEMENTS**

The Capital Improvement Plan, (the "CIP"), consists of public infrastructure in Phases 1, 2, and 3. The primary portions of the CIP will entail stormwater pond construction, roadways built to an "urban" typical section, water and sewer facilities and off-site improvements (including turn lanes and extension of water and sewer mains to serve the development).

There will also be stormwater structures and conveyance culverts within the CIP which will outfall into the on-site retention ponds. These structures and pond areas comprise the overall stormwater facilities of the CIP. Installation of the water distribution and wastewater collection system will also occur at this time. Below ground installation of telecommunications and cable TV will occur, but will not be funded by the District. The CDD will enter into a lighting agreement with Duke Energy for the street light poles and lighting service. Only undergrounding of wire in public right-of-way on District Land is included.

As a part of the recreational component of the CIP, a public park/amenity center will be within the development. The public park/amenity center will have connectivity via sidewalks to the other portions of the District. The public park/amenity center will be accessed by the public roadways and sidewalks.

## **V. CAPITAL IMPROVEMENT PLAN COMPONENTS**

The Capital Improvement Plan includes the following:

### **Stormwater Management Facilities**

Stormwater management facilities consisting of storm conveyance systems and retention ponds are contained within the District boundaries. Stormwater runs off via roadway curb and gutter to storm inlets. Storm culverts convey the runoff into the proposed retention ponds for water quality treatment and attenuation. The proposed stormwater systems will utilize dry retention and wet retention for biological pollutant assimilation to achieve water quality treatment. The design criteria for the District's stormwater management systems is regulated by the City, the County, and the SWFWMD. There are no known surface waters.

Federal Emergency Management Agency Flood Insurance Rate Map (FEMA FIRM) Panel No. 12105C-0220G (dated 12/22/2016) demonstrates that the property is located within Flood Zone X. Based on this information and the site topography, it does not appear that floodplain compensation will be required.



During the construction of stormwater management facilities, utilities and roadway improvements, the contractor will be required to adhere to a *Stormwater Pollution Prevention Plan* (SWPPP) as required by Florida Department of Environmental Protection (FDEP) as delegated by the Environmental Protection Agency (EPA). The SWPPP will be prepared to depict for the contractor the proposed locations of required erosion control measures and staked turbidity barriers specifically along the down gradient side of any proposed construction activity. The site contractor will be required to provide the necessary reporting on various forms associated with erosion control, its maintenance and any rainfall events that occur during construction activity.

### **Public Roadways**

The proposed public roadway sections are to be 50' R/W with 24' of asphalt and Miami curb or Type F curb and gutter on both sides. The proposed roadway section will consist of stabilized subgrade, lime rock, crushed concrete or cement treated base and asphalt wearing surface. The proposed curb is to be 2' wide and placed along the edge of the proposed roadway section for purposes of protecting the integrity of the pavement and also to provide stormwater runoff conveyance to the proposed stormwater inlets.

The proposed roadways will also require signing and pavement markings within the public rights-of-way, as well as street signs depicting street name identifications, and addressing, which will be utilized by the residents and public. As stated above, the District's funding of roadway construction will occur for all public roadways.

### **Water and Wastewater Facilities**

A potable water system inclusive of water main, gate valves, fire hydrants and appurtenances will be installed for the Development. The water service provider will be the City of Haines City Public Utilities. The water system will be a "looped" system. These facilities will be installed within the proposed public rights-of-way within the District. This water will provide the potable (domestic) and fire protection services which will serve the entire District.

A domestic wastewater collection system inclusive of gravity sanitary sewer mains and sewer laterals will be installed. The sewer service provider will be City of Haines City Public Utilities. The gravity sanitary sewer mains will be 8" diameter PVC. The gravity sanitary sewer lines will be placed inside of the proposed public rights-of-way, under the proposed paved roadways. Branching off from these sewer lines will be laterals to serve the individual lots. Lift stations are anticipated for this CIP. Flow from the lift station shall be connected to a proposed force main along Forest Lake Drive.

Reclaimed water is not available for this site. An irrigation well to be funded by the District will be installed onsite to provide irrigation within the public right of way or irrigation water service shall be provided as part of the domestic water system design. Any water, sewer, or reclaim water pipes or facilities placed on private property will not be publicly funded.

### **Off-Site Improvements**

The District will provide funding for the anticipated turn lanes at the development entrance. The site construction activities associated with the CIP are anticipated for completion by phases based on the following estimated schedule: Phase 1 in 2020; Phase 2 in 2021; Phase 3 2022. Upon completion of each phase of these improvements, inspection/certifications will be obtained from the SWFWMD; the Polk County Health Department (water distribution system), Florida Department of Environmental Protection (FDEP) (wastewater collection) and the City/County.

### **Public Amenities and Parks**

The District will provide funding for a public Amenity Center to include the following: pavilion with tot lot, dog park/all-purpose play field, and walking trails between the phases to provide connectivity to the public Amenity Center, and passive parks through out the development which will include benches and walking trails.

### **Electric and Lighting**

The electric distribution system thru the District is currently planned to be underground. The District presently intends to fund the difference between overhead and underground service to the CDD. Electric facilities funded by the District will be owned and maintained by the District, with Duke Energy providing underground electrical service to the Development. The CDD will enter into a lighting agreement with Duke Energy for the street light poles and lighting service. Only undergrounding of wire in public right-of-way on District land is included.

### **Entry Feature, Landscaping, and Irrigation**

Landscaping, irrigation, entry features and walls at the entrances and along the outside boundary of the Development will be provided by the District. The irrigation system will use an irrigation well. The well and irrigation watermain to the various phases of the development will be constructed or acquired by the CDD with District funds and operated and maintained by the CDD. Landscaping for the roadways will consist of sod, annual flowers, shrubs, ground cover and trees for the internal roadways within the CDD. Perimeter fencing will be provided at the site entrances and perimeters. These items will be funded, owned and maintained by the CDD.

### **Miscellaneous**

The stormwater improvements, landscaping and irrigation, recreational improvements, street lighting, and certain permits and professional fees as described in this report, are being financed by the District with the intention for benefiting all of the developable real property within the District. The construction and maintenance of the proposed public improvements will benefit the development for the intended use as a single-family planned development.



## **VI. PERMITTING**

Construction permits for all phases are required and include the SWFWMD Environmental Resource Permit (ERP), Polk County Health Department, Florida Department of Environmental Protection (FDEP), Army Corps of Engineer Permit (ACOE), and City construction plan approval.

Following is a summary of required permits obtained and pending for the construction of the public infrastructure improvements for the District:

### **PHASE 1 (203 Lots)**

<b>Permits / Approvals</b>	<b>Approval / Expected Date</b>
Zoning Approval	Approved
Preliminary Plat	N/A
SWFWMD ERP	March 2020
Construction Permits	March 2020
Polk County Health Department Water	March 2020
FDEP Sewer	March 2020
FDEP NOI	March 2020
ACOE	N/A

### **PHASE 2 (185 Lots)**

<b>Permits / Approvals</b>	<b>Approval / Expected Date</b>
Zoning Approval	Approved
Preliminary Plat	N/A
SWFWMD ERP	March 2020
Construction Permits	March 2020
Polk County Health Department Water	March 2020
FDEP Sewer	March 2020
FDEP NOI	March 2020
ACOE	N/A



**PHASE 3 (183 Lots)**

<b>Permits / Approvals</b>	<b>Approval / Expected Date</b>
Zoning Approval	Approved
Preliminary Plat	N/A
SWFWMD ERP	March 2020
Construction Permits	March 2020
Polk County Health Department Water	March 2020
FDEP Sewer	March 2020
FDEP NOI	March 2020
ACOE	N/A

**VII. RECOMMENDATION**

As previously described within this report, the public infrastructure as described is necessary for the development and functional operation as required by the County. The site planning, engineering design and construction plans for the infrastructure are in accordance with the applicable requirements of the County, City of Haines City, and the SWFWMD. It should be noted that the infrastructure will provide its intended use and function so long as the construction and installation is in substantial conformance with the design construction plans and regulatory permits.

Items utilized in the *Opinion of Probable Costs* for this report are based upon proposed plan infrastructure as shown on construction drawings incorporating specifications in the most current SWFWMD and the City regulations.

## VIII. REPORT MODIFICATION

During development and implementation of the public infrastructure improvements as described for the District, it may be necessary to make modifications and/or deviations for the plans. However, if such deviations and/or revisions do not change the overall primary objective of the plan for such improvements, then the costs differences would not materially affect the proposed cost estimates.

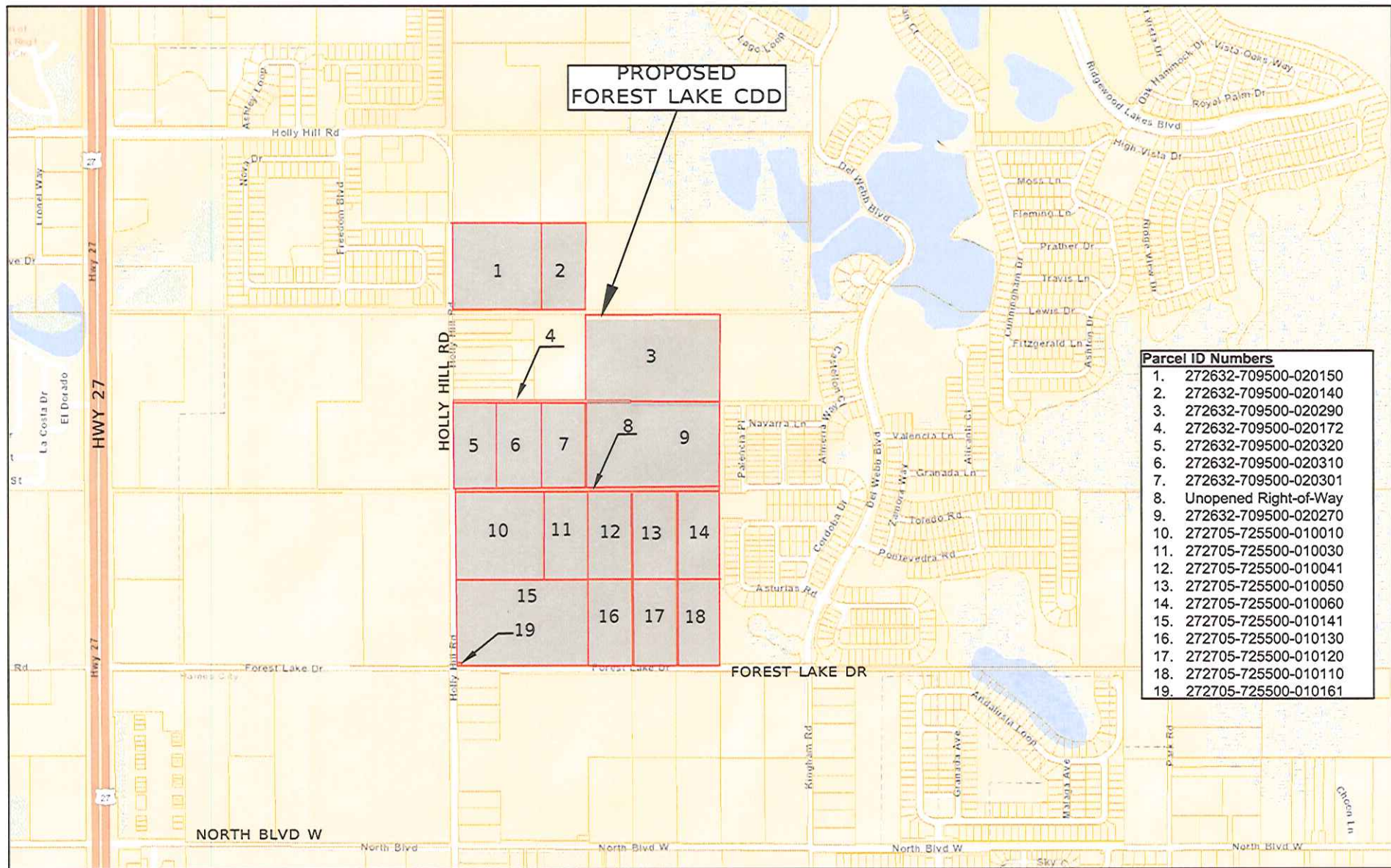
## IX. CONCLUSION

It is our professional opinion that the public infrastructure costs for the CIP provided in this Report are reasonable to complete the construction of the public infrastructure improvements. Furthermore, the public infrastructure improvements will benefit and add value to lands within the District at least equal to the costs of such improvements.

The *Opinion of Probable Costs* of the public infrastructure improvements is only an estimate and is not a guaranteed maximum price. The estimated costs are based upon unit prices currently experienced on an ongoing and similar basis for work in the County. However, labor market, future costs of equipment, materials, changes to the regulatory permitting agencies activities, and the actual construction processes employed by the chosen site contractor are beyond the engineer's control. Due to this inherent opportunity for changes (upward or downward) in the construction costs, the total, final construction cost may be more or less than this estimate.

Based upon the presumption that the CIP construction continues in a timely manner, it is our professional opinion that the proposed public infrastructure improvements when constructed and built in substantial conformance with the approved plans and specifications, can be completed and used for their intended function. Be advised that we have utilized historical costs and direct unit costs from site contractors and consultants in the County, which we believe to be necessary in order to facilitate accuracy associated with the *Opinion of Probable Costs*. Based upon the information above, it is our professional opinion that the acquisition and construction costs of the proposed CIP can be completed at the cost as stated.





Parcel ID Numbers	
1.	272632-709500-020150
2.	272632-709500-020140
3.	272632-709500-020290
4.	272632-709500-020172
5.	272632-709500-020320
6.	272632-709500-020310
7.	272632-709500-020301
8.	Unopened Right-of-Way
9.	272632-709500-020270
10.	272705-725500-010010
11.	272705-725500-010030
12.	272705-725500-010041
13.	272705-725500-010050
14.	272705-725500-010060
15.	272705-725500-010141
16.	272705-725500-010130
17.	272705-725500-010120
18.	272705-725500-010110
19.	272705-725500-010161



1925 BARTOW ROAD • LAKELAND, FL 33801  
 OFFICE: (863) 940-2040 • FAX: (863) 940-2044 • CELL: (863) 562-0018  
 EMAIL: INFO@WOODCIVIL.COM

# **EXHIBIT 1** **FOREST LAKE** **COMMUNITY DEVELOPMENT DISTRICT** **LOCATION MAP**





## LEGAL DESCRIPTION

### **HOLLY HILL PARCEL (MAP # 10-18)**

ALL THAT PART OF TRACTS 1 THRU 6, AND TRACTS 11 THRU 16 IN THE NORTHEAST 1/4 OF SECTION 5, TOWNSHIP 27 SOUTH, RANGE 27 EAST, OF HOLLY HILL GROVE & FRUIT COMPANY ACCORDING TO THE PLAT THEREOF RECORDED IN PLAT BOOK 22, PAGE 10 OF THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE NORTHWEST CORNER OF THE AFORESAID TRACT 1, HOLLY HILL GROVE & FRUIT COMPANY; THENCE NORTH 89°44'09" EAST, ALONG THE NORTH BOUNDARY OF THE AFOREMENTIONED TRACTS 1, 2, 3, 4, 5, AND 6, THE SAME ALSO BEING THE SOUTH BOUNDARY OF THAT PLATTED, UN-OPENED RIGHT-OF-WAY LYING NORTH OF SAID TRACTS, A DISTANCE OF 1948.98 FEET TO THE NORTHEAST CORNER OF SAID TRACT 6; THENCE SOUTH 00°21'34" EAST, ALONG THE EAST BOUNDARY OF SAID TRACT 6 AND THE AFOREMENTIONED TRACT 11, THE SAME ALSO BEING THE WEST BOUNDARY OF DEL WEBB ORLANDO PHASE 1, AS RECORDED IN PLAT BOOK 154, PAGE 1 AND THE WEST BOUNDARY OF DEL WEBB ORLANDO PHASE 4 AS RECORDED IN PLAT BOOK 161, PAGE 20 AND THE WEST BOUNDARY OF DEL WEBB ORLANDO PHASE 3 AS RECORDED IN PLAT BOOK 159, PAGE 13, ALL BEING RECORDED IN THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA, A DISTANCE OF 1279.51 FEET TO THE NORTH RIGHT-OF-WAY LINE OF FOREST LAKE DRIVE AS RECORDED IN OFFICIAL RECORDS BOOK 8650, PAGE 1214, PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE SOUTH 89°57'45" WEST, ALONG SAID NORTH RIGHT-OF-WAY LINE AND THE NORTH RIGHT-OF-WAY LINE AS RECORDED IN OFFICIAL RECORDS BOOK 8650, PAGE 1215, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, A DISTANCE OF 653.31 FEET TO THE WEST BOUNDARY OF THE AFOREMENTIONED TRACT 12; THENCE SOUTH 00°24'17" EAST, ALONG SAID WEST BOUNDARY, A DISTANCE OF 5.75 FEET TO THE NORTHERLY MAINTAINED RIGHT-OF-WAY LINE OF THE AFORESAID FOREST LAKE DRIVE AS RECORDED IN MAP BOOK 17, PAGES 100-108 OF THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE WESTERLY ALONG SAID MAINTAINED THE FOLLOWING THREE (3) COURSES: 1.) NORTH 89°56'11" WEST, A DISTANCE OF 486.54 FEET; THENCE 2.) NORTH 89°54'02" WEST, A DISTANCE OF 428.09 FEET; THENCE 3.) NORTH 89°50'34" WEST, A DISTANCE OF 352.87 FEET TO THE EAST LINE OF THE WEST 25 FEET OF THE AFOREMENTIONED TRACT 16; THENCE NORTH 00°30'15" WEST, ALONG SAID LINE, A DISTANCE OF 17.67 FEET TO THE NORTH LINE OF THE SOUTH 25 FEET OF SAID TRACT 16; THENCE SOUTH 89°57'45" WEST, ALONG SAID NORTH LINE, A DISTANCE OF 25.00 FEET TO THE WEST BOUNDARY OF SAID TRACT 16 AND THE EASTERLY PLATTED RIGHT-OF-WAY OF HOLLY HILL ROAD; THENCE NORTH 00°30'15" WEST, ALONG SAID WEST BOUNDARY AND SAID EAST RIGHT-OF-WAY, A DISTANCE OF 1256.82 FEET TO THE POINT OF BEGINNING.

SAID LANDS CONTAIN 57.15 ACRES, MORE OR LESS.

**AND**

### **RIGHT-OF-WAY PARCEL (MAP #8)**

ALL THAT PART OF THAT CERTAIN 30 FOOT WIDE PLATTED, UNOPENED RIGHT-OF-WAY LYING NORTH OF AND CONTIGUOUS WITH THE NORTH BOUNDARY OF TRACTS 1 THRU 6, HOLLY HILL GROVE & FRUIT COMPANY IN THE NORTHEAST 1/4 OF SECTION 5, TOWNSHIP 27 SOUTH, RANGE 27 EAST, AS RECORDED IN PLAT BOOK 22, PAGE 10 AND SOUTH OF AND CONTIGUOUS WITH THE SOUTH BOUNDARY OF TRACTS 27 THRU 32, IN THE SOUTHEAST 1/4 OF SECTION 32, TOWNSHIP 26 SOUTH, RANGE 27 EAST, FLORIDA DEVELOPMENT CO. TRACT AS RECORDED IN PLAT BOOK 3, PAGES 60-63, BOTH RECORDED IN THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE NORTHWEST CORNER OF THE AFORESAID TRACT 1, HOLLY HILL GROVE & FRUIT COMPANY; THENCE NORTH 00°30'15" WEST, ALONG THE NORTHERLY EXTENSION OF THE WEST BOUNDARY OF SAID TRACT 1, A DISTANCE OF 30.00 FEET TO THE NORTH BOUNDARY OF SAID RIGHT-OF-WAY, AND THE SOUTH BOUNDARY OF THE AFORESAID TRACT 32, FLORIDA DEVELOPMENT CO. TRACT; THENCE NORTH 89°44'09" EAST, ALONG SAID NORTH RIGHT-OF-WAY LINE, AND THE SOUTHERN BOUNDARY OF THE AFOREMENTIONED TRACTS 27 THRU 32, FLORIDA DEVELOPMENT CO. TRACT, A DISTANCE OF 1955.66 FEET TO THE SOUTHEAST CORNER OF THE AFOREMENTIONED TRACT 27, THE SAME ALSO BEING THE WEST BOUNDARY OF DEL WEBB ORLANDO PHASE 1 AS RECORDED IN PLAT BOOK 154, PAGE 17 OF THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE SOUTHERLY ALONG THE WEST BOUNDARY OF SAID DEL WEBB ORLANDO PHASE 1 THE FOLLOWING THREE (3) COURSES: 1.) SOUTH 00°01'54" EAST, A DISTANCE OF 15.00 FEET; THENCE 2.) SOUTH 89°44'09" WEST, A DISTANCE OF 6.52 FEET; THENCE 3.) SOUTH 00°21'34" EAST, A DISTANCE OF 15.00 FEET TO THE SOUTH LINE OF SAID PLATTED RIGHT-OF-WAY AND THE NORTHEAST CORNER OF THE AFOREMENTIONED TRACT 6, HOLLY HILL GROVE & FRUIT COMPANY; THENCE SOUTH 89°44'09" WEST, ALONG SAID SOUTH RIGHT-OF-WAY, AND THE NORTH BOUNDARY OF THE AFOREMENTIONED TRACTS 1 THRU 6, HOLLY HILL GROVE AND FRUIT COMPANY, A DISTANCE OF 1948.98 FEET TO THE POINT OF BEGINNING.

SAID LANDS CONTAIN 1.34 ACRES, MORE OR LESS.

SEE PAGE 2 FOR CONITUNATION



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## EXHIBIT 2 FOREST LAKE COMMUNITY DEVELOPMENT DISTRICT LEGAL DESCRIPTION



**AND**

**FLORIDA DEVELOPMENT COMPANY PARCEL ONE (MAP # 3, 4, 5, 6, 7, AND 9)**

ALL THAT PART OF TRACTS 17 THRU 22 AND TRACTS 27 THRU 32 IN THE SOUTHEAST 1/4 OF SECTION 32, TOWNSHIP 26 SOUTH RANGE 27 EAST, FLORIDA DEVELOPMENT CO. TRACT AS RECORDED IN PLAT BOOK 3, PAGES 60-63, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE SOUTHWEST CORNER OF THE AFOREMENTIONED TRACT 32; THENCE NORTH 00°15' 54" WEST, ALONG THE WEST BOUNDARY THEREOF, THE SAME ALSO BEING THE EAST RIGHT-OF-WAY LINE OF HOLLY HILL ROAD, A DISTANCE OF 659.15 FEET TO THE NORTH LINE OF THE SOUTH 10 FEET OF THE AFOREMENTIONED TRACT 17; THENCE NORTH 89°45'26" EAST, ALONG SAID NORTH LINE AND THE NORTH LINE OF THE SOUTH 10 FEET OF TRACTS 18 AND 19, A DISTANCE OF 979.14 FEET TO THE WEST BOUNDARY OF THE AFOREMENTIONED TRACT 20; THENCE NORTH 00°08'54" WEST, ALONG THE WEST BOUNDARY OF SAID TRACT 20, A DISTANCE OF 638.79 FEET TO THE NORTHWEST CORNER OF SAID TRACT; THENCE NORTH 89°46'42" EAST, ALONG THE NORTH BOUNDARY OF TRACTS 20 THRU 22, A DISTANCE OF 995.44 FEET TO THE NORTHEAST CORNER OF SAID TRACT 22; THENCE SOUTH 00°01'54" EAST, ALONG THE EAST BOUNDARY OF SAID TRACT 22 AND THE EAST BOUNDARY OF THE AFOREMENTIONED TRACT 27, THE SAME ALSO BEING THE WEST BOUNDARY OF DEL WEBB ORLANDO PHASE ONE AS RECORDED IN PLAT BOOK 154, PAGE 17, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, A DISTANCE 1296.85 FEET TO THE SOUTHEAST CORNER OF SAID TRACT 27; THENCE SOUTH 89°44'09" WEST, ALONG THE SOUTH BOUNDARY OF THE AFOREMENTIONED TRACTS 27 THRU 32, AND THE NORTH RIGHT-OF-WAY LINE OF THAT PLATTED, UN-OPENED RIGHT-OF-WAY LYING SOUTH OF SAID TRACTS, A DISTANCE OF 1970.60 FEET TO THE POINT OF BEGINNING.

SAID LANDS CONTAIN 44.41 ACRES, MORE OR LESS.

**AND**

**FLORIDA DEVELOPMENT COMPANY PARCEL TWO (MAP #1 AND 2)**

ALL OF TRACTS 14 THRU 16 IN THE SOUTHEAST 1/4 OF SECTION 32, TOWNSHIP 26 SOUTH RANGE 27 EAST, FLORIDA DEVELOPMENT CO. TRACT AS RECORDED IN PLAT BOOK 3, PAGES 60-63, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE SOUTHWEST CORNER OF SAID TRACT 16; THENCE NORTH 00°16'22" WEST, ALONG THE WEST BOUNDARY THEREOF, THE SAME ALSO BEING THE EAST RIGHT-OF-WAY LINE OF HOLLY HILL ROAD, A DISTANCE OF 649.20 FEET TO THE NORTHWEST CORNER THEREOF; THENCE NORTH 89°47'59" EAST, ALONG THE NORTH BOUNDARY OF SAID TRACTS 14 THRU 16, A DISTANCE OF 981.82 FEET TO THE NORTHEAST CORNER OF THE AFOREMENTIONED TRACT 14; THENCE SOUTH 00°08'54" EAST, ALONG THE EAST BOUNDARY OF SAID TRACT 14, A DISTANCE OF 648.79 FEET TO THE SOUTHEAST CORNER THEREOF; THENCE SOUTH 89°46'33" WEST, ALONG THE SOUTH BOUNDARY OF SAID TRACT 14 THRU 16, A DISTANCE OF 980.42 FEET TO THE POINT OF BEGINNING.

SAID LANDS CONTAIN 14.62 ACRES, MORE OR LESS.

**AND**

**PUMP HOUSE PARCEL (MAP # 19)**

THE SOUTH 25 FEET OF THE WEST 25 FEET OF TRACT 16 IN THE NORTHEAST ¼ OF SECTION 5, TOWNSHIP 27 SOUTH, RANGE 27 EAST OF HOLLY HILL GROVE & FRUIT COMPANY ACCORDING TO THE PLAT THEREOF RECORDED IN PLAT BOOK 22, PAGE 10 OF THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE SOUTHWEST CORNER OF AFORESAID TRACT 16, HOLLY HILL GROVE & FRUIT COMPANY; THENCE NORTH 00°30'15" WEST ALONG THE WEST BOUNDARY THEREOF, A DISTANCE OF 25.00 FEET; THENCE NORTH 89°57'45" EAST, AND PARALLEL WITH THE SOUTH BOUNDARY OF SAID TRACT 16, A DISTANCE OF 25.00 FEET; THENCE SOUTH 00°30'15" EAST, AND PARALLEL WITH THE AFOREMENTIONED WEST BOUNDARY OF TRACT 16, A DISTANCE OF 25.00 FEET TO THE AFORESAID SOUTH BOUNDARY; THENCE SOUTH 89°57'45" WEST, ALONG SAID SOUTH BOUNDARY, A DISTANCE OF 25.00 FEET TO THE POINT OF BEGINNING.

LESS AND EXCEPT MAINTAINED RIGHT-OF-WAY FOR FOREST LAKE DRIVE AS RECORDED IN MAP BOOK 17, PAGES 100-108 OF THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

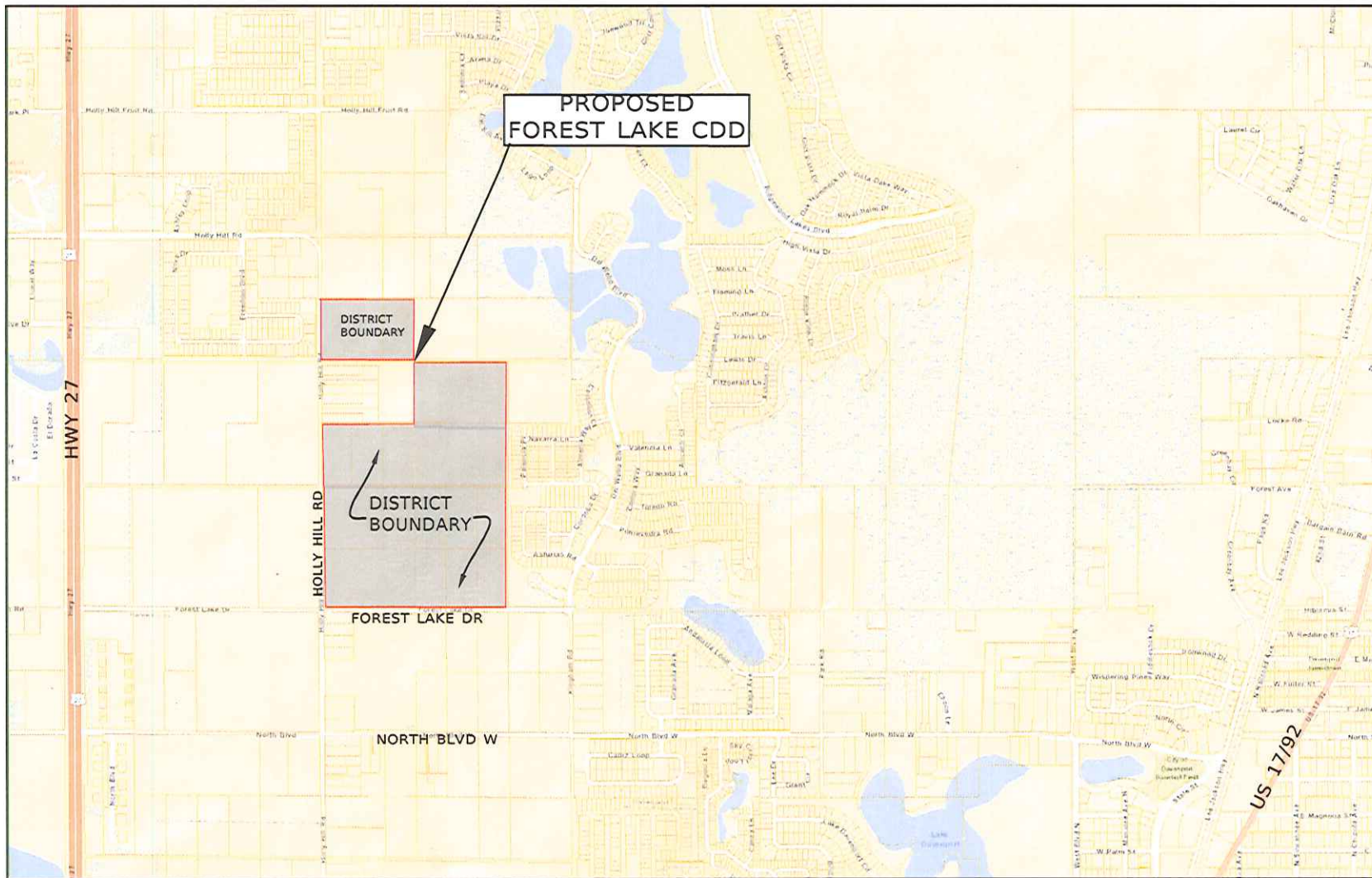
SAID LANDS CONTAIN 409.58 SQUARE FEET (0.009 ACRES), MORE OR LESS.

CDD CONTAINS 117.53 ACRES, MORE OR LESS.



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**EXHIBIT 2**  
**FOREST LAKE COMMUNITY  
DEVELOPMENT DISTRICT  
LEGAL DESCRIPTION**



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### EXHIBIT 3

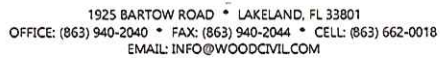
## FOREST LAKE COMMUNITY DEVELOPMENT DISTRICT

## DISTRICT BOUNDARY MAP

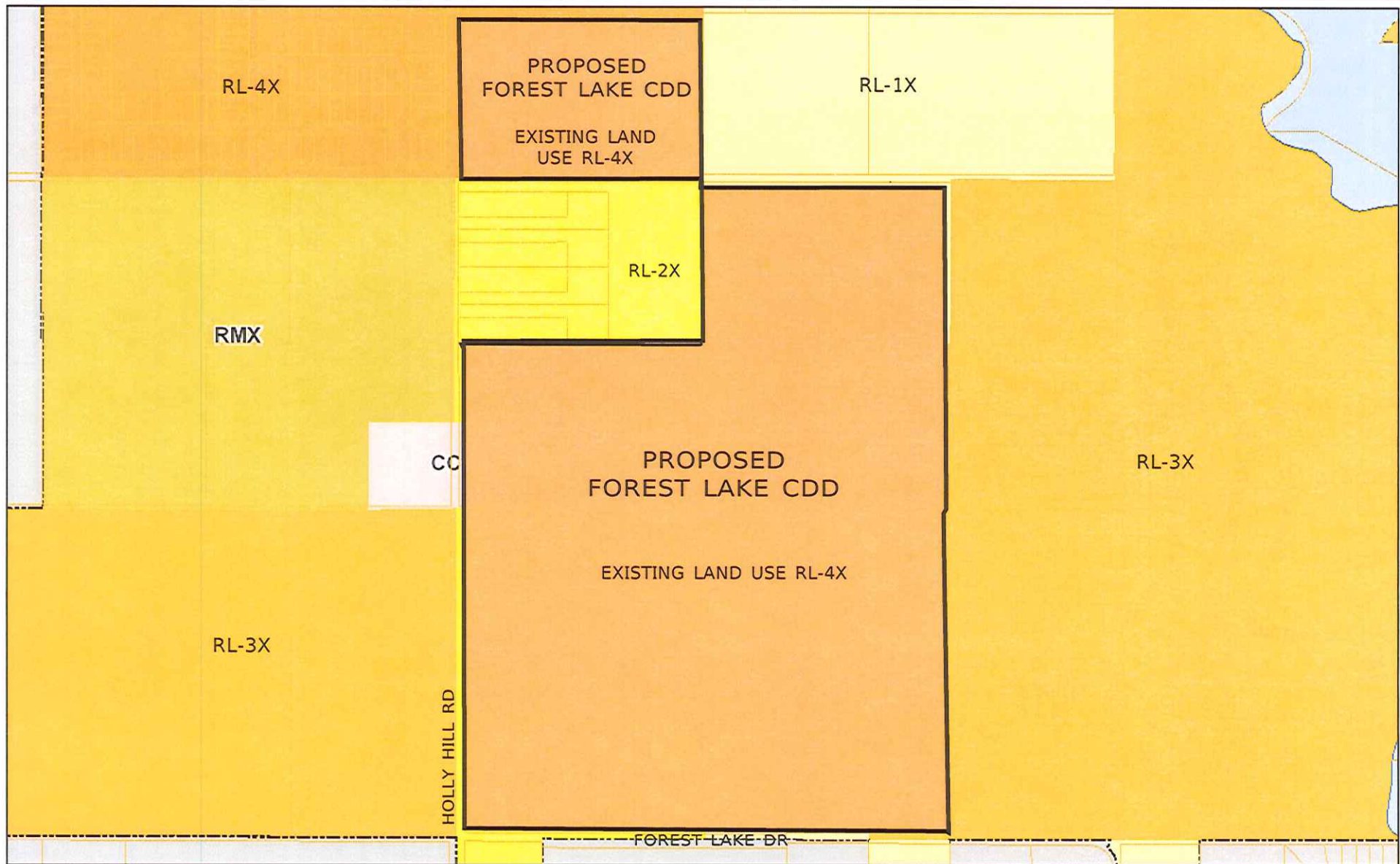


NO  
SCALE





- EXHIBIT 4  
FOREST LAKE  
COMMUNITY DEVELOPMENT DISTRICT  
POLK COUNTY ZONING MAP



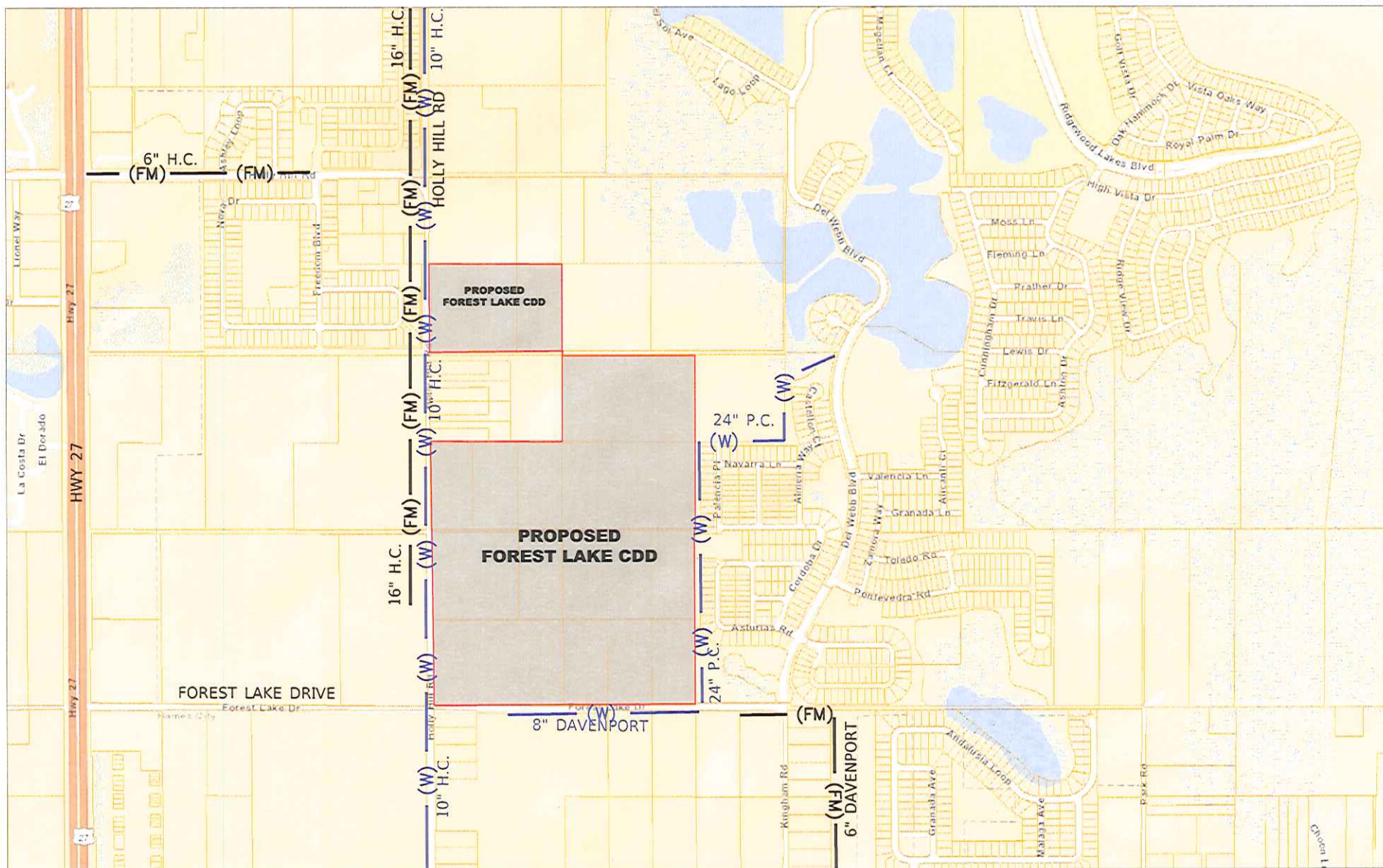
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- RL-1X - RESIDENTIAL LOW
- RL-2X - RESIDENTIAL LOW
- RL-3X - RESIDENTIAL LOW
- RL-4X - RESIDENTIAL LOW
- CCX - CONVENIENCE CENTER

**EXHIBIT 5**  
**FOREST LAKE**  
**COMMUNITY DEVELOPMENT DISTRICT**  
**POLK COUNTY FUTURE LAND USE MAP**

N  
 NO  
 SCALE





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#### LEGEND

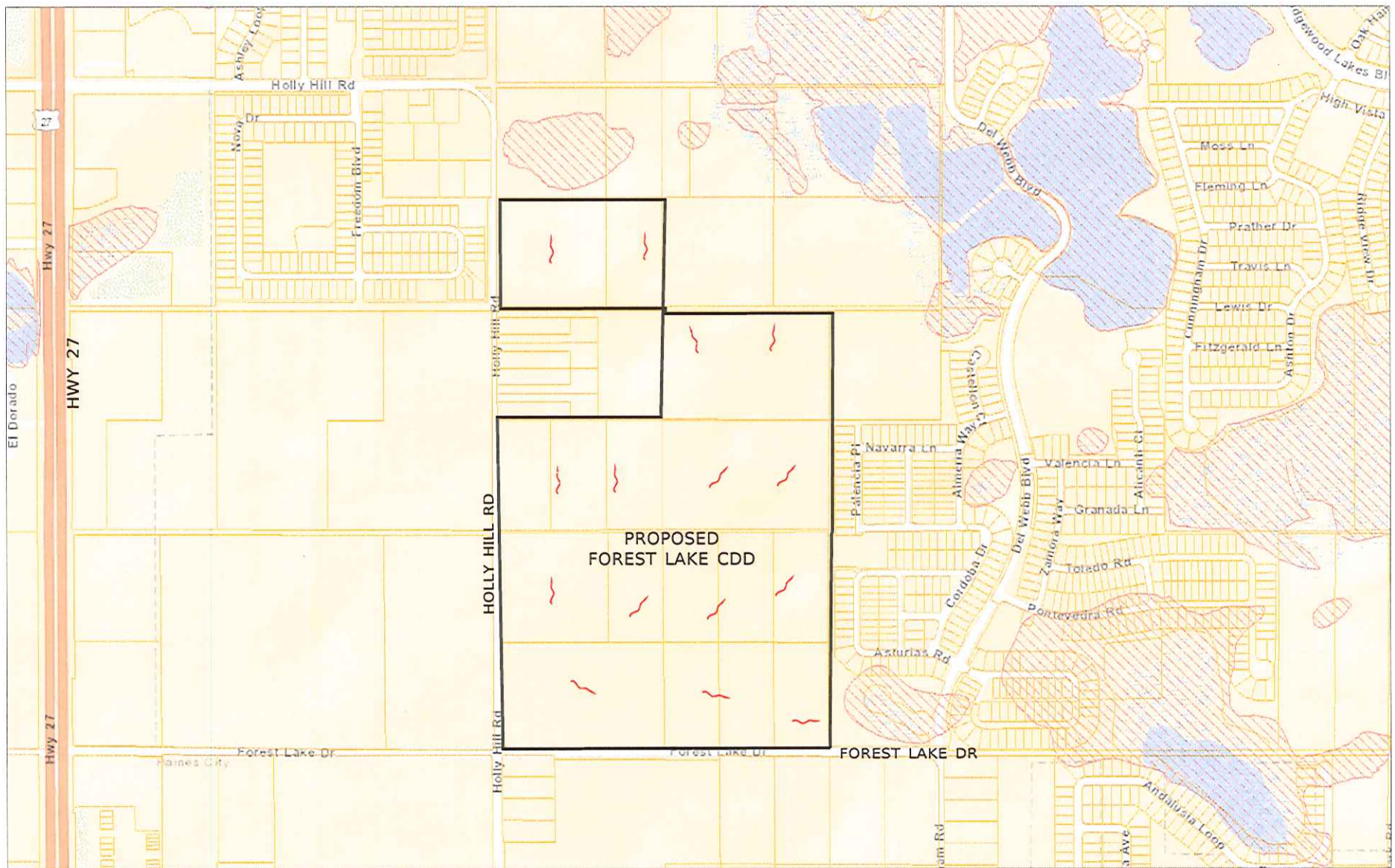
— (W) —  
 — (FM) —

H.C. - HAINES CITY  
 P.C. - POLK COUNTY

## COMPOSITE EXHIBIT 6 FOREST LAKE CDD WATER & FORCE MAINS







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#### LEGEND

 EXISTING FLOW DIRECTION

## COMPOSITE EXHIBIT 6 FOREST LAKE CDD DRAINAGE FLOW PATTERN MAP



NO  
 SCALE

**Exhibit 7**  
**Forest Lake**  
**Community Development District**  
**Summary of Proposed District Facilities**

<u>District Infrastructure</u>	<u>Construction</u>	<u>Ownership</u>	<u>Capital Financing*</u>	<u>Operation and Maintenance</u>
Offsite Improvements	District	County	District Bonds	County
Stormwater Facilities	District	District	District Bonds	District
Lift Stations/Water/Sewer	District	City of Haines City	District Bonds	City of Haines City
Street Lighting/Conduit	District	**District	District Bonds	**District
Road Construction	District	District	District Bonds	District
Entry Feature & Signage	District	District	District Bonds	District
Parks and Recreational Facilities	District	District	District Bonds	District

\*Costs not funded by bonds will be funded by the developer.

\*\* Street lighting/conduit shall be owned and maintained by the District or the District shall enter into a lease with Duke Energy.

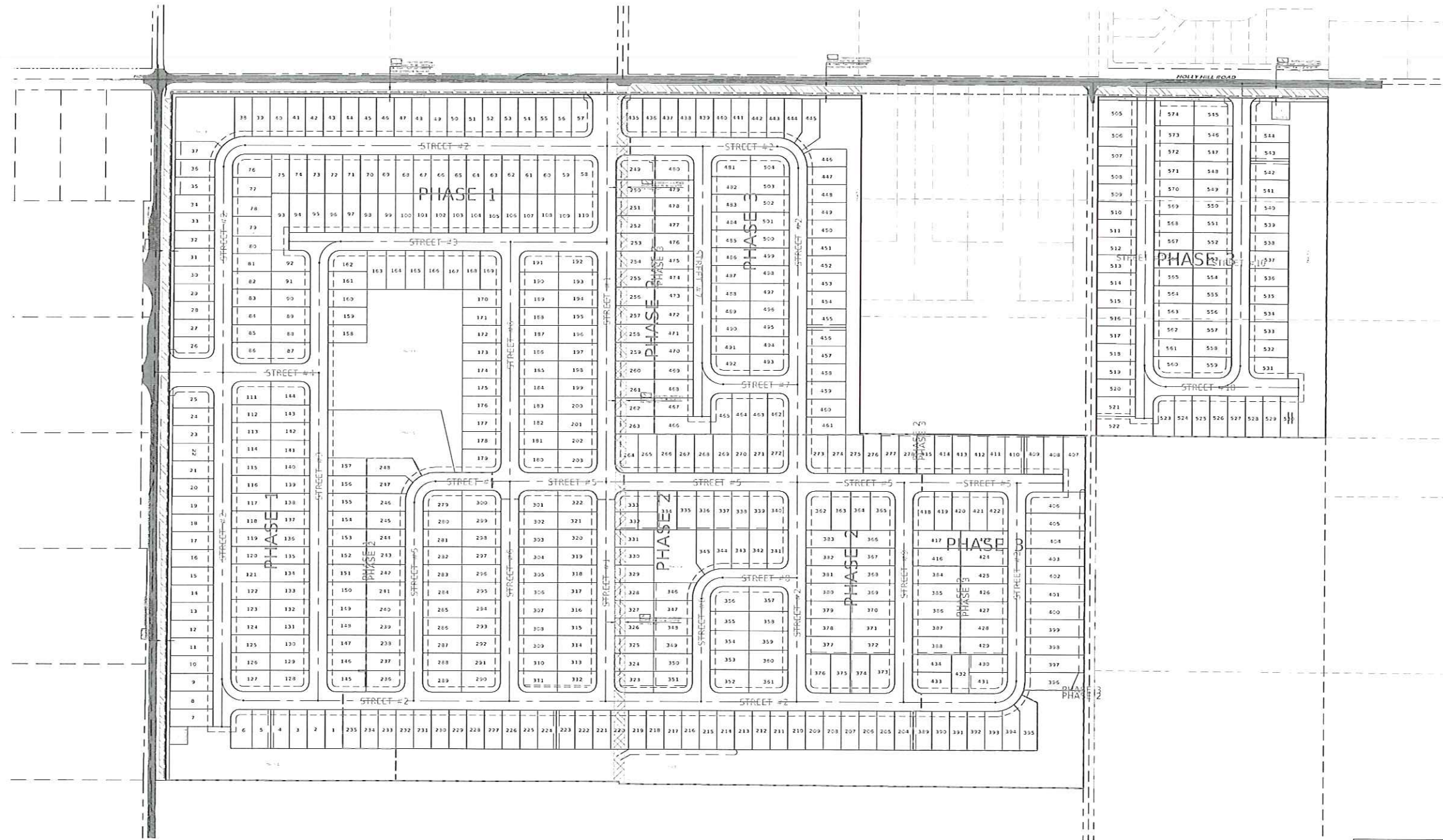
**Exhibit 8**  
**Forest Lake**  
**Community Development District**  
**Summary of Probable Cost**

<b><u>Infrastructure</u></b> <sup>(1)</sup>	<b><u>Phase 1</u></b> <b><u>(203 Lots)</u></b> <b><u>2019-2024</u></b>	<b><u>Phase 2</u></b> <b><u>(185 Lots)</u></b> <b><u>2020-2025</u></b>	<b><u>Phase 3</u></b> <b><u>(186 Lots)</u></b> <b><u>2021-2026</u></b>	<b><u>Total</u></b> <b><u>(574 Lots)</u></b>
Offsite Improvements <sup>(5)(6)</sup>	\$ 275,000.00	\$ -0-	\$ 140,000.00	\$ 415,000.00
Stormwater Management <sup>(2)(3)(5)(6)</sup>	\$ 560,000.00	\$ 517,000.00	\$ 517,000.00	\$ 1,594,000.00
Utilities (Water, Sewer, & Street Lighting) <sup>(5)(7) (8)</sup>	\$1,300,000.00	\$1,320,000.00	\$1,540,000.00	\$ 4,160,000.00
Roadway <sup>(4)(5)(6)</sup>	\$1,400,000.00	\$1,243,000.00	\$1,265,000.00	\$ 3,908,000.00
Entry Feature <sup>(6)(7)</sup>	\$ 300,000.00	\$ 400,000.00	\$ 300,000.00	\$ 1,000,000.00
Parks and Recreational Facilities <sup>(6)</sup>	\$ 700,000.00	\$ 100,000.00	\$ 100,000.00	\$ 900,000.00
Contingency	\$ 453,500.00	\$ 358,000.00	\$ 386,200.00	\$ 1,197,700.00
<b>TOTAL</b>	<b>\$4,988,500.00</b>	<b>\$3,938,000.00</b>	<b>\$ 4,248,200.00</b>	<b>\$13,174,700.00</b>


Notes:

1. Infrastructure consists of public roadway improvements, stormwater management facilities, master sanitary sewer lift station and utilities, entry feature, landscaping and signage, and parks and recreational facilities.
2. Excludes grading of each lot both for initial pad construction, lot finishing, and in conjunction with home construction, which will be provided by developer or homebuilder.
3. Includes stormwater pond excavation. Costs do not include transportation to or placement of fill on private property.
4. Includes sub-grade, base, asphalt paving, curbing, and civil/site engineering of public roads.
5. Includes subdivision infrastructure and civil/site engineering.
6. Estimates are based on 2019 cost.
7. Includes entry features, signage, hardscape, landscape, irrigation and fencing.
8. CDD will enter into a Lighting Agreement with Duke Energy for the street light poles and lighting service. Only undergrounding of wires in public right-of-way and on District land is included.
9. Estimates based on Master Infrastructure to support development of 574 lots.





### TRACT USAGE TABLE



6.0

[illegible]

**WOOD & ASSOCIATES**  
Engineering, LLC

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EMAIL INFO@WOODCOV.COM  
CERTIFICATE OF AUTHORIZATION NO. 30724

FOREST LAKE PROPERTY  
SUBDIVISION

POLK COUNTY, STATE OF FLORIDA

STATE OF FLORIDA  
PROFESSIONAL ENGINEER

DATE \_\_\_\_\_

JOHN R. DANNON, P.E. #14218 (PL)

DENNIS L. WOOD, P.E. #7640 (PL)

This drawing has been digitally signed and sealed by Dennis L. Wood and John R. Dannon. The seal and signature are not considered signed and sealed and the signature must be verified on any electronic copies.

## **COMPOSITE EXHIBIT B**

*Master Assessment Methodology Report*, dated December 17, 2019, as supplemented by the  
*Supplemental Assessment Methodology for Assessment Area One*, dated September 10, 2020

**MASTER  
ASSESSMENT METHODOLOGY  
  
FOR  
FOREST LAKE  
COMMUNITY DEVELOPMENT DISTRICT**

**Date: December 17, 2019**

**Prepared by**

**Governmental Management Services - Central Florida, LLC  
219 E. Livingston St.  
Orlando, FL 32801**

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GMS-CF, LLC does not represent the Forest Lake Community Development District as a Municipal Advisor or Securities Broker nor is GMS-CF, LLC registered to provide such services as described in Section 15B of the Securities and Exchange Act of 1934, as amended. Similarly, GMS-CF, LLC does not provide the Forest Lake Community Development District with financial advisory services or offer investment advice in any form.



## **1.0 Introduction**

The Forest Lake Community Development District (the “District”) is a local unit of special-purpose government organized and existing under Chapter 190, Florida Statutes as amended. The District anticipates the issuance at this time of not to exceed \$17,250,000 of tax exempt bonds in one or more series (the “Bonds”) for the purpose of financing certain infrastructure improvements (“Capital Improvement Plan”) within the District more specifically described in the Engineer’s Report dated December 3, 2019 prepared by Wood & Associates Engineering, LLC , as may be amended and supplemented from time to time (the “Engineer’s Report”). The District anticipates the construction of all or a portion of the Capital Improvements or Capital Improvement Plan (“Capital Improvements”) that benefit property owners within the District.

### **1.1 Purpose**

This Master Assessment Methodology (the “Assessment Report”) provides for an assessment methodology that allocates the debt to be incurred by the District to benefiting properties within the District. This Assessment Report allocates the debt to properties based on the special benefits each receives from the Capital Improvements. This Assessment Report will be supplemented with one or more supplemental methodology reports to reflect the actual terms and conditions at the time of the issuance of each series of Bonds issued to finance all or a portion of the Capital Improvements. This Assessment Report is designed to conform to the requirements of Chapters 190 and 170, Florida Statutes, with respect to special assessments and is consistent with our understanding of case law on this subject.

The District intends to levy, impose and collect non ad valorem special assessments (“Special Assessments”) on the benefited lands within the District securing repayment of the Bonds based on this Assessment Report. It is anticipated that all of the proposed Special Assessments will be collected through the Uniform Method of Collection described in Section 197.3632, Florida Statutes or any other legal means available to the District. It is not the intent of this Assessment Report to address any other assessments, if applicable, that may be levied by the District including those for maintenance and operation of the Bonds, a homeowner’s association, or any other unit of government.

### **1.2 Background**

The District currently includes approximately 117.53 acres within Polk County, Florida. The development program for the District currently envisions approximately 574 residential units. The proposed development program is depicted in Table 1. It is recognized that such development plan may change, and this Assessment Report will be modified or supplemented accordingly.

The Capital Improvements contemplated by the District in the Capital Improvement Plan will provide facilities that benefit certain property within the District. Specifically, the District will construct and/or acquire certain offsite improvements, stormwater

management facilities, utility facilities, roadways, entry features, and park and recreation features. The acquisition and construction costs are summarized in Table 2.

The assessment methodology is a four-step process.

1. The District Engineer must first determine the public infrastructure improvements that may be provided by the District and the costs to implement the Capital Improvements.
2. The District Engineer determines the assessable acres that benefit from the District's Capital Improvements.
3. A calculation is made to determine the funding amounts necessary to acquire and/or construct the Capital Improvements.
4. This amount is initially divided equally among the benefited properties on a prorated assessable acreage basis. Ultimately, as land is platted, this amount will be assigned to each of the benefited properties based on the number and type of platted units.

### **1.3 Special Benefits and General Benefits**

Capital Improvements undertaken by the District create special and peculiar benefits to the property, different in kind and degree, for properties within its borders as well as general benefits to the public at large. However, as discussed within this Assessment Report, these general benefits are incidental in nature and are readily distinguishable from the special and peculiar benefits, which accrue to property within the District. The implementation of the Capital Improvement Plan enables properties within the boundaries of the District to be developed. Without the District's Capital Improvement Plan, there would be no infrastructure to support development of land within the District. Without these improvements, development of the property within the District would be prohibited by law.

The general public and property owners outside of the District may benefit from the provision of the Capital Improvements. However, any such benefit will be incidental for the purpose of the Capital Improvement Plan, which is designed solely to meet the needs of property within the District. Properties outside of the District boundaries do not depend upon the District's Capital Improvements. The property owners within the District are therefore receiving special benefits not received by the general public and those outside the District's boundaries.

### **1.4 Requirements of a Valid Assessment Methodology**

There are two requirements under Florida law for a valid special assessment:

- 1) The properties must receive a special benefit from the Capital Improvements being paid for.

- 2) The assessments must be fairly and reasonably allocated or apportioned to the properties being assessed based on the special benefit such properties receive.

Florida law provides for a wide application of special assessments that meet these two characteristics of special assessments.

## **1.5 Special Benefits Will Equal or Exceed the Costs Allocated**

The special benefits provided to the property within the District will be equal to or greater than the costs associated with providing these benefits. The District Engineer estimates that the District's Capital Improvement Plan that is necessary to support full development of property within the District will cost approximately \$13,174,700. The District's Underwriter projects that financing costs required to fund the Capital Improvement Plan costs, the cost of issuance of the Bonds, the funding of a debt service reserve account and capitalized interest, will be approximately \$17,250,000. Without the Capital Improvement Plan, the property within the District would not be able to be developed and occupied by future residents of the community.

## **2.0 Assessment Methodology**

### **2.1 Overview**

The District anticipates issuing approximately \$17,250,000 in Bonds in one or more series to fund the District's entire Capital Improvement Plan, provide for capitalized interest, a debt service reserve account and pay cost of issuance. It is the purpose of this Assessment Report to allocate the \$17,250,000 in debt to the properties within the District benefiting from the Capital Improvement Plan. This report will be supplemented to reflect actual bond terms.

Table 1 identifies the land uses and lot sizes in the development as identified by the Developer within the District. The District has commissioned an Engineer's Report that includes estimated construction costs for the Capital Improvements needed to support the development; these construction costs are outlined in Table 2. The Capital Improvements needed to support the development are described in detail in the Engineer's Report and are estimated to cost \$13,174,700. Based on the estimated costs, the size of the Bond issue under current market conditions needed to generate funds to pay for the Capital Improvements and related costs was determined by the District's Underwriter to total approximately \$17,250,000. Table 3 shows the breakdown of the Bond sizing.

## **2.2 Allocation of Debt**

Allocation of debt is a continuous process until the development plan for the District is completed. Until the platting process occurs, the Capital Improvements funded by District Bonds benefits all acres within the District.

The initial assessments will be levied on an equal basis to all gross acreage within the District. A fair and reasonable methodology allocates the debt incurred by the District proportionately to the properties receiving the special benefits. At this point all of the lands within the District are benefiting from the Capital Improvements.

Once platting or the recording of a declaration of condominium of any portion of the District into individual lots or units ("Assigned Properties") has begun, the Special Assessments will be levied to the Assigned Properties based on the benefits they receive, on a first platted, first assigned basis. The "Unassigned Properties" defined as property that has not been platted or subjected to a declaration of condominium, will continue to be assessed on a per acre basis. Eventually the development plan will be completed and the debt relating to the Bonds will be allocated to the assigned properties within the District, which are the beneficiaries of the Capital Improvement Plan, as depicted in Table 5 and Table 6. If there are changes to development plan, a true up of the assessment will be calculated to determine if a debt reduction or true-up payment from the Developer is required. The process is outlined in Section 3.0.

The assignment of debt in this Assessment Report sets forth the process by which debt is apportioned. As mentioned herein, this Assessment Report will be supplemented from time to time.

## **2.3 Allocation of Benefit**

The Capital Improvement Plan consists of offsite improvements, stormwater management facilities, utility facilities, roadways, entry features, and park and recreation features and professional fees along with related incidental costs. There is one product types within the planned development. The single-family home has been set as the base unit and has been assigned one equivalent residential unit ("ERU"). Table 4 shows the allocation of benefit to the particular product type. It is important to note that the benefit derived from the Capital Improvements on a particular unit will exceed the cost that the unit will be paying for such benefits.

## **2.4 Lienability Test: Special and Peculiar Benefit to the Property**

Construction and/or acquisition by the District of its proposed Capital Improvements will provide several types of systems, facilities and services for its residents. These include offsite improvements, stormwater management facilities, utility facilities,

roadways, entry features, and park and recreation features. The benefit from the Capital Improvements accrue in differing amounts and are somewhat dependent on the product type receiving the special benefits peculiar to that property type, which flow from the logical relationship of the Capital Improvements to the assigned properties.

Once these determinations are made, they are reviewed in the light of the special benefits peculiar to the property, which flow to the properties as a result of their logical connection from the Capital Improvements actually provided.

For the provision of the Capital Improvement Plan, the special and peculiar benefits are:

- 1) the added use of the property,
- 2) added enjoyment of the property, and
- 3) the increased marketability and value of the property.

These special and peculiar benefits are real and ascertainable but are not yet capable of being calculated as to value with mathematical certainty. However, each is more valuable than either the cost of, or the actual Special Assessment levied for the Capital Improvement as allocated.

## **2.5 Lienability Test: Reasonable and Fair Apportionment of the Duty to Pay Non-Ad Valorem Assessments**

A reasonable estimate of the proportion of special and peculiar benefits received from the public improvements described in the Capital Improvement Plan is delineated in Table 5 (expressed as Allocation of Par Debt per Product Type). This is also shown on Table 7 depicting Allocation of Par Debt per Product Type.

The determination has been made that the duty to pay the non-ad valorem special assessments is fairly and reasonably apportioned because the special and peculiar benefits to the property derived from the acquisition and/or construction of Capital Improvement Plan have been apportioned to the property within the District according to reasonable estimates of the special and peculiar benefits provided consistent with the product type of assignable properties.

Accordingly, no acre or parcel of property within the boundaries of the District will have a lien for the payment of any Special Assessment more than the determined special benefit particular to that property and therefore, the debt allocation will not be increased more than the debt allocation set forth in this Assessment Report.

In accordance with the benefit allocation suggested for the product types in Table 4, a total debt per unit and an annual assessment per unit have been calculated for each

product type (Table 6). These amounts represent the preliminary anticipated per unit debt allocation assuming all anticipated assigned properties are built and sold as planned, and the entire proposed Capital Improvement Plan is constructed.

### **3.0 True Up Mechanism**

Although the District does not process plats, declaration of condominiums, site plans or revisions thereto, it does have an important role to play during the course of platting and site planning. Whenever a plat, declaration of condominium or site plan is approved, the District must allocate a portion of its debt to the property according to this Assessment Report outlined herein ("Assigned Property"). In addition, the District must also prevent any buildup of debt on property or land that could be fully conveyed and/or platted without all of the debt being allocated ("Unassigned Property"). To preclude this, when platting for 25%, 50%, 75% and 100% of the units planned for platting has occurred within the District, the District will determine the amount of anticipated Bond Special Assessment revenue that remains on the Unassigned Properties, taking into account the full development plan of the District. If the total anticipated Bond Special Assessment revenue to be generated from the Assigned and Unassigned Properties is greater than or equal to the maximum annual debt service then no debt reduction or true-up payment is required. In the case that the revenue generated is less than the required amount then a debt reduction or true-up payment by the landowner in the amount necessary to reduce the par amount of the outstanding Bonds plus accrued interest to a level that will be supported by the new net annual debt service assessments will be required.

If a true-up payment is made less than 45 days prior to an interest payment date, the amount of accrued interest will be calculated to the next succeeding interest payment date.

### **4.0 Assessment Roll**

The District will initially distribute the Special Assessments across the property within the District boundaries on a gross acreage basis. As Assigned Properties become known with certainty, the District will refine its allocation of debt from a per acre basis to a per unit basis as shown in Table 6. If the land use plan or product type changes, then the District will update Table 6 to reflect the changes as part of the foregoing true-up process. As a result, the assessment liens are not finalized with certainty on any acre of land in the District prior to the time final Assigned Properties become known. The preliminary assessment roll is attached as Table 7.

<p>TABLE 1  FOREST LAKE COMMUNITY DEVELOPMENT DISTRICT  DEVELOPMENT PROGRAM  MASTER ASSESSMENT METHODOLOGY</p>
--

Land Use	Phase 1	Phase 2	Phase 3	Total Assessible Units	ERUs per Unit (1)	Total ERUs
Single Family	203	185	186	574	1.00	574
Total Units				574		574

(1) Benefit is allocated on an ERU basis; based on density of planned development, with Single Family = 1 ERU

\* Unit mix is subject to change based on marketing and other factors

**TABLE 2**  
**FOREST LAKE COMMUNITY DEVELOPMENT DISTRICT**  
**CAPITAL IMPROVEMENT PLAN COST ESTIMATES**  
**MASTER ASSESSMENT METHODOLOGY**

Capital Improvement Plan ("CIP") (1)	Phase 1	Phase 2	Phase 3	Cost Estimate
Offsite Improvements	\$ 275,000	\$ -	\$ 140,000	\$ 415,000
Stormwater Management	\$ 560,000	\$ 517,000	\$ 517,000	\$ 1,594,000
Utilities (Water, Sewer, & Street Lighting)	\$ 1,300,000	\$ 1,320,000	\$ 1,540,000	\$ 4,160,000
Roadway	\$ 1,400,000	\$ 1,243,000	\$ 1,265,000	\$ 3,908,000
Entry Feature	\$ 300,000	\$ 400,000	\$ 300,000	\$ 1,000,000
Parks and Recreational Facilities	\$ 700,000	\$ 100,000	\$ 100,000	\$ 900,000
Contingencies	\$ 453,500	\$ 358,000	\$ 386,200	\$ 1,197,700
	\$ 4,988,500	\$ 3,938,000	\$ 4,248,200	\$ 13,174,700

(1) A detailed description of these improvements is provided in the Engineer's Report dated December 3, 2019 including Exhibit 2, attached hereto

Prepared by: Governmental Management Services - Central Florida, LLC



**TABLE 3**  
**FOREST LAKE COMMUNITY DEVELOPMENT DISTRICT**  
**BOND SIZING**  
**MASTER ASSESSMENT METHODOLOGY**

<b>Description</b>	<b>Total</b>
Construction Funds	\$ 13,174,700
Debt Service Reserve	\$ 1,253,194
Capitalized Interest	\$ 2,070,000
Underwriters Discount	\$ 220,000
Cost of Issuance	\$ 345,000
Contingency	\$ 187,106
<b>Par Amount*</b>	<b>\$ 17,250,000</b>

**Bond Assumptions:**

Interest Rate	6.00%
Amortization	30 years
Capitalized Interest	24 months
Debt Service Reserve	Max Annual
Underwriters Discount	2%

\* Par amount is subject to change based on the actual terms at the sale of the bonds

Prepared by: Governmental Management Services - Central Florida, LLC

<p>TABLE 4  FOREST LAKE COMMUNITY DEVELOPMENT DISTRICT  ALLOCATION OF IMPROVEMENT COSTS  MASTER ASSESSMENT METHODOLOGY</p>
--

Land Use	No. of Units *	ERU Factor	Total ERUs	% of Total ERUs	Total Improvements Costs Per Product Type	Improvement Costs Per Unit
Single Family	574	1	574	100.00%	\$ 13,174,700	\$22,952
Totals	574		574	100.00%	\$ 13,174,700	

\* Unit mix is subject to change based on marketing and other factors

Prepared by: Governmental Management Services - Central Florida, LLC

<p>TABLE 5</p> <p>FOREST LAKE COMMUNITY DEVELOPMENT DISTRICT</p> <p>ALLOCATION OF TOTAL PAR DEBT TO EACH PRODUCT TYPE</p> <p>MASTER ASSESSMENT METHODOLOGY</p>
--

Land Use	No. of Units *	Total Improvements Costs Per Product Type	Allocation of Par Debt Per Product Type	Par Debt Per Unit
Single Family	574	\$ 13,174,700	\$ 17,250,000	\$30,052
Totals	574	\$ 13,174,700	\$ 17,250,000	

\* Unit mix is subject to change based on marketing and other factors

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 6  
FOREST LAKE COMMUNITY DEVELOPMENT DISTRICT  
PAR DEBT AND ANNUAL ASSESSMENTS FOR EACH PRODUCT TYPE  
MASTER ASSESSMENT METHODOLOGY

Land Use	No. of Units *	Allocation of Par Debt Per Product Type	Total Par Debt Per Unit	Maximum Annual Debt Service	Net Annual Debt Assessment Per Unit	Gross Annual Debt Assessment Per Unit (1)
Single Family	574	\$ 17,250,000	\$30,052	\$ 1,253,194	\$ 2,183	\$ 2,348
Totals	574	\$ 17,250,000		\$ 1,253,194		

(1) This amount includes collection fees and early payment discounts when collected on the Polk County Tax Bill

\* Unit mix is subject to change based on marketing and other factors

Prepared by: Governmental Management Services - Central Florida, LLC

**TABLE 7**  
**FOREST LAKE COMMUNITY DEVELOPMENT DISTRICT**  
**PRELIMINARY ASSESSMENT ROLL**  
**MASTER ASSESSMENT METHODOLOGY**

Owner	Property ID #'s*	Acres	Total Par Debt Allocation Per Acre	Total Par Debt Allocated	Net Annual Debt Assessment Allocation	Gross Annual Debt Assessment Allocation (1)
Cassidy Holdings, LLC	272632-709500-020150	9.66	\$146,771	\$ 1,417,808	\$ 103,002	\$ 110,755
Cassidy Holdings, LLC	272632-709500-020290	14.74	\$146,771	\$ 2,163,405	\$ 157,169	\$ 168,999
Cassidy Holdings, LLC	272632-709500-020270	15.46	\$146,771	\$ 2,269,080	\$ 164,846	\$ 177,254
Cassidy Holdings, LLC	272632-709500-020320	4.71	\$146,771	\$ 691,292	\$ 50,222	\$ 54,002
Cassidy Holdings, LLC	272705-725500-010010	9.63	\$146,771	\$ 1,413,405	\$ 102,682	\$ 110,411
Cassidy Holdings, LLC	272705-725500-010130	4.79	\$146,771	\$ 703,033	\$ 51,075	\$ 54,919
Cassidy Holdings, LLC	272705-725500-010041	4.96	\$146,771	\$ 727,984	\$ 52,887	\$ 56,868
Cassidy Holdings, LLC	272705-725500-010030	4.94	\$146,771	\$ 725,049	\$ 52,674	\$ 56,639
JMBI Real Estate, LLC	272632-709500-020301	4.94	\$146,771	\$ 725,049	\$ 52,674	\$ 56,639
MS IRA R, LLC	272632-709500-020140	4.97	\$146,771	\$ 729,452	\$ 52,994	\$ 56,983
MS IRA R, LLC	272632-709500-020310	4.94	\$146,771	\$ 725,049	\$ 52,674	\$ 56,639
Memos Florida LLC	272705-725500-010141	14.07	\$146,771	\$ 2,065,068	\$ 150,025	\$ 161,317
Astoria Properties, LLC	272705-725500-010060	4.96	\$146,771	\$ 727,984	\$ 52,887	\$ 56,868
Astoria Properties, LLC	272705-725500-010050	4.95	\$146,771	\$ 726,517	\$ 52,781	\$ 56,753
Astoria Properties, LLC	272705-725500-010120	4.74	\$146,771	\$ 695,695	\$ 50,541	\$ 54,346
Astoria Properties, LLC	272705-725500-010110	4.76	\$146,771	\$ 698,630	\$ 50,755	\$ 54,575
Northeast Land Polk Investments LLC	272632-709500-020172	0.30	\$146,771	\$ 44,031	\$ 3,199	\$ 3,440
Northeast Land Polk Investments LLC	272705-725500-010161	0.01	\$146,771	\$ 1,468	\$ 107	\$ 115
<b>Totals</b>		<b>117.53</b>		<b>\$ 17,250,000</b>	<b>\$ 1,253,194</b>	<b>\$ 1,343,966</b>

(1) This amount includes 7% to cover collection fees and early payment discounts when collected utilizing the uniform method.

Annual Assessment Periods	30
Projected Bond Rate (%)	6.00%
Maximum Annual Debt Service	\$1,253,194

\* - See Metes and Bounds, attached

## LEGAL DESCRIPTION

### **HOLLY HILL PARCEL (MAP #10-18)**

ALL THAT PART OF TRACTS 1 THRU 6, AND TRACTS 11 THRU 16 IN THE NORTHEAST 1/4 OF SECTION 5, TOWNSHIP 27 SOUTH, RANGE 27 EAST, OF HOLLY HILL GROVE & FRUIT COMPANY ACCORDING TO THE PLAT THEREOF RECORDED IN PLAT BOOK 22, PAGE 10 OF THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE NORTHWEST CORNER OF THE AFORESAID TRACT 1, HOLLY HILL GROVE & FRUIT COMPANY; THENCE NORTH 89°44'09" EAST, ALONG THE NORTH BOUNDARY OF THE AFORESAID TRACTS 1, 2, 3, 4, 5, AND 6, THE SAME ALSO BEING THE SOUTH BOUNDARY OF THAT PLATTED, UN-OPENED RIGHT-OF-WAY LYING NORTH OF SAID TRACTS, A DISTANCE OF 1948.88 FEET TO THE NORTHEAST CORNER OF SAID TRACT 8; THENCE SOUTH 00°21'34" EAST, ALONG THE EAST BOUNDARY OF SAID TRACT 8 AND THE AFORESAID TRACT 11, THE SAME ALSO BEING THE WEST BOUNDARY OF DEL WEBB ORLANDO PHASE 1, AS RECORDED IN PLAT BOOK 154, PAGE 1 AND THE WEST BOUNDARY OF DEL WEBB ORLANDO PHASE 4 AS RECORDED IN PLAT BOOK 161, PAGE 20 AND THE WEST BOUNDARY OF DEL WEBB ORLANDO PHASE 3 AS RECORDED IN PLAT BOOK 169, PAGE 13, ALL BEING RECORDED IN THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA, A DISTANCE OF 1279.51 FEET TO THE NORTH RIGHT-OF-WAY LINE OF FOREST LAKE DRIVE AS RECORDED IN OFFICIAL RECORDS BOOK 8650, PAGE 1214, PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE SOUTH 89°57'45" WEST, ALONG SAID NORTH RIGHT-OF-WAY LINE AND THE NORTH RIGHT-OF-WAY LINE AS RECORDED IN OFFICIAL RECORDS BOOK 8650, PAGE 1215, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, A DISTANCE OF 653.31 FEET TO THE WEST BOUNDARY OF THE AFORESAID TRACT 12; THENCE SOUTH 00°24'17" EAST, ALONG SAID WEST BOUNDARY, A DISTANCE OF 6.75 FEET TO THE NORTHERLY MAINTAINED RIGHT-OF-WAY LINE OF THE AFORESAID FOREST LAKE DRIVE AS RECORDED IN MAP BOOK 17, PAGES 100-108 OF THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE WESTERLY ALONG SAID MAINTAINED THE FOLLOWING THREE (3) COURSES: 1.) NORTH 89°56'11" WEST, A DISTANCE OF 486.54 FEET; THENCE 2.) NORTH 89°54'02" WEST, A DISTANCE OF 428.09 FEET; THENCE 3.) NORTH 89°50'34" WEST, A DISTANCE OF 352.87 FEET TO THE EAST LINE OF THE WEST 25 FEET OF THE AFORESAID TRACT 16; THENCE NORTH 00°30'15" WEST, ALONG SAID LINE, A DISTANCE OF 17.87 FEET TO THE NORTH LINE OF THE SOUTH 25 FEET OF SAID TRACT 16; THENCE SOUTH 89°57'45" WEST, ALONG SAID NORTH LINE, A DISTANCE OF 25.00 FEET TO THE WEST BOUNDARY OF SAID TRACT 16 AND THE EASTERLY PLATTED RIGHT-OF-WAY OF HOLLY HILL ROAD; THENCE NORTH 00°30'16" WEST, ALONG SAID WEST BOUNDARY AND SAID EAST RIGHT-OF-WAY, A DISTANCE OF 1258.82 FEET TO THE POINT OF BEGINNING.

SAID LANDS CONTAIN 57.15 ACRES, MORE OR LESS.

### **AND**

### **RIGHT-OF-WAY PARCEL (MAP #8)**

ALL THAT PART OF THAT CERTAIN 30 FOOT WIDE PLATTED, UNOPENED RIGHT-OF-WAY LYING NORTH OF AND CONTIGUOUS WITH THE NORTH BOUNDARY OF TRACTS 1 THRU 6, HOLLY HILL GROVE & FRUIT COMPANY IN THE NORTHEAST 1/4 OF SECTION 5, TOWNSHIP 27 SOUTH, RANGE 27 EAST, AS RECORDED IN PLAT BOOK 22, PAGE 10 AND SOUTH OF AND CONTIGUOUS WITH THE SOUTH BOUNDARY OF TRACTS 27 THRU 32, IN THE SOUTHEAST 1/4 OF SECTION 32, TOWNSHIP 26 SOUTH, RANGE 27 EAST, FLORIDA DEVELOPMENT CO. TRACT AS RECORDED IN PLAT BOOK 3, PAGES 60-63, BOTH RECORDED IN THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE NORTHWEST CORNER OF THE AFORESAID TRACT 1, HOLLY HILL GROVE & FRUIT COMPANY; THENCE NORTH 00°30'15" WEST, ALONG THE NORTHERLY EXTENSION OF THE WEST BOUNDARY OF SAID TRACT 1, A DISTANCE OF 30.00 FEET TO THE NORTH BOUNDARY OF SAID RIGHT-OF-WAY, AND THE SOUTH BOUNDARY OF THE AFORESAID TRACT 32, FLORIDA DEVELOPMENT CO. TRACT; THENCE NORTH 89°44'09" EAST, ALONG SAID NORTH RIGHT-OF-WAY LINE, AND THE SOUTHERN BOUNDARY OF THE AFORESAID TRACTS 27 THRU 32, FLORIDA DEVELOPMENT CO. TRACT, A DISTANCE OF 1953.68 FEET TO THE SOUTHEAST CORNER OF THE AFORESAID TRACT 27, THE SAME ALSO BEING THE WEST BOUNDARY OF DEL WEBB ORLANDO PHASE 1 AS RECORDED IN PLAT BOOK 154, PAGE 17 OF THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE SOUTHERLY ALONG THE WEST BOUNDARY OF SAID DEL WEBB ORLANDO PHASE 1 THE FOLLOWING THREE (3) COURSES: 1.) SOUTH 00°01'54" EAST, A DISTANCE OF 15.00 FEET; THENCE 2.) SOUTH 89°44'09" WEST, A DISTANCE OF 6.52 FEET; THENCE 3.) SOUTH 00°21'34" EAST, A DISTANCE OF 15.00 FEET TO THE SOUTH LINE OF SAID PLATTED RIGHT-OF-WAY AND THE NORTHEAST CORNER OF THE AFORESAID TRACT 6, HOLLY HILL GROVE & FRUIT COMPANY; THENCE SOUTH 89°44'09" WEST, ALONG SAID SOUTH RIGHT-OF-WAY, AND THE NORTH BOUNDARY OF THE AFORESAID TRACTS 1 THRU 6, HOLLY HILL GROVE & FRUIT COMPANY, A DISTANCE OF 1948.99 FEET TO THE POINT OF BEGINNING.

SAID LANDS CONTAIN 1.34 ACRES, MORE OR LESS.

SEE PAGE 2 FOR CONTINUATION



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## EXHIBIT 2 FOREST LAKE COMMUNITY DEVELOPMENT DISTRICT LEGAL DESCRIPTION

PAGE 1 OF 2

**AND**

**FLORIDA DEVELOPMENT COMPANY PARCEL ONE (MAP # 3, 4, 5, 6, 7, AND 9)**

ALL THAT PART OF TRACTS 17 THRU 22 AND TRACTS 27 THRU 32 IN THE SOUTHEAST 1/4 OF SECTION 32, TOWNSHIP 26 SOUTH RANGE 27 EAST, FLORIDA DEVELOPMENT CO. TRACT AS RECORDED IN PLAT BOOK 3, PAGES 60-63, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE SOUTHWEST CORNER OF THE AFOREMENTIONED TRACT 32; THENCE NORTH 00°15' 54" WEST, ALONG THE WEST BOUNDARY THEREOF, THE SAME ALSO BEING THE EAST RIGHT-OF-WAY LINE OF HOLLY HILL ROAD, A DISTANCE OF 659.16 FEET TO THE NORTH LINE OF THE SOUTH 10 FEET OF THE AFOREMENTIONED TRACT 17; THENCE NORTH 89°45'28" EAST, ALONG SAID NORTH LINE AND THE NORTH LINE OF THE SOUTH 10 FEET OF TRACTS 18 AND 19, A DISTANCE OF 978.14 FEET TO THE WEST BOUNDARY OF THE AFOREMENTIONED TRACT 20; THENCE NORTH 00°08'54" WEST, ALONG THE WEST BOUNDARY OF SAID TRACT 20, A DISTANCE OF 638.79 FEET TO THE NORTHWEST CORNER OF SAID TRACT; THENCE NORTH 89°46'42" EAST, ALONG THE NORTH BOUNDARY OF TRACTS 20 THRU 22, A DISTANCE OF 885.44 FEET TO THE NORTHEAST CORNER OF SAID TRACT 22; THENCE SOUTH 00°01'54" EAST, ALONG THE EAST BOUNDARY OF SAID TRACT 22 AND THE EAST BOUNDARY OF THE AFOREMENTIONED TRACT 27, THE SAME ALSO BEING THE WEST BOUNDARY OF DEL WEBB ORLANDO PHASE ONE AS RECORDED IN PLAT BOOK 154, PAGE 17, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, A DISTANCE 1286.65 FEET TO THE SOUTHEAST CORNER OF SAID TRACT 27; THENCE SOUTH 89°44'09" WEST, ALONG THE SOUTH BOUNDARY OF THE AFOREMENTIONED TRACTS 27 THRU 32, AND THE NORTH RIGHT-OF-WAY LINE OF THAT PLATTED, UN-OPENED RIGHT-OF-WAY LYING SOUTH OF SAID TRACTS, A DISTANCE OF 1870.60 FEET TO THE POINT OF BEGINNING.

SAID LANDS CONTAIN 44.41 ACRES, MORE OR LESS.

**AND**

**FLORIDA DEVELOPMENT COMPANY PARCEL TWO (MAP #1 AND 2)**

ALL OF TRACTS 14 THRU 16 IN THE SOUTHEAST 1/4 OF SECTION 32, TOWNSHIP 26 SOUTH RANGE 27 EAST, FLORIDA DEVELOPMENT CO. TRACT AS RECORDED IN PLAT BOOK 3, PAGES 60-63, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE SOUTHWEST CORNER OF SAID TRACT 16; THENCE NORTH 00°18'22" WEST, ALONG THE WEST BOUNDARY THEREOF, THE SAME ALSO BEING THE EAST RIGHT-OF-WAY LINE OF HOLLY HILL ROAD, A DISTANCE OF 848.20 FEET TO THE NORTHWEST CORNER THEREOF; THENCE NORTH 89°47'59" EAST, ALONG THE NORTH BOUNDARY OF SAID TRACTS 14 THRU 16, A DISTANCE OF 981.82 FEET TO THE NORTHEAST CORNER OF THE AFOREMENTIONED TRACT 14; THENCE SOUTH 00°08'54" EAST, ALONG THE EAST BOUNDARY OF SAID TRACT 14, A DISTANCE OF 848.79 FEET TO THE SOUTHEAST CORNER THEREOF; THENCE SOUTH 89°46'33" WEST, ALONG THE SOUTH BOUNDARY OF SAID TRACT 14 THRU 16, A DISTANCE OF 980.42 FEET TO THE POINT OF BEGINNING.

SAID LANDS CONTAIN 14.62 ACRES, MORE OR LESS.

**AND**

**PUMP HOUSE PARCEL (MAP # 19)**

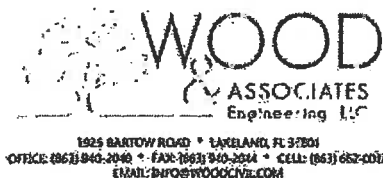
THE SOUTH 25 FEET OF THE WEST 25 FEET OF TRACT 16 IN THE NORTHEAST 1/4 OF SECTION 5, TOWNSHIP 27 SOUTH, RANGE 27 EAST OF HOLLY HILL GROVE & FRUIT COMPANY ACCORDING TO THE PLAT THEREOF RECORDED IN PLAT BOOK 22, PAGE 10 OF THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE SOUTHWEST CORNER OF AFORESAID TRACT 16, HOLLY HILL GROVE & FRUIT COMPANY; THENCE NORTH 00°30'15" WEST ALONG THE WEST BOUNDARY THEREOF, A DISTANCE OF 25.00 FEET; THENCE NORTH 89°57'45" EAST, AND PARALLEL WITH THE SOUTH BOUNDARY OF SAID TRACT 16, A DISTANCE OF 25.00 FEET; THENCE SOUTH 00°30'15" EAST, AND PARALLEL WITH THE AFOREMENTIONED WEST BOUNDARY OF TRACT 16, A DISTANCE OF 25.00 FEET TO THE AFORESAID SOUTH BOUNDARY; THENCE SOUTH 89°57'45" WEST, ALONG SAID SOUTH BOUNDARY, A DISTANCE OF 25.00 FEET TO THE POINT OF BEGINNING.

LESS AND EXCEPT MAINTAINED RIGHT-OF-WAY FOR FOREST LAKE DRIVE AS RECORDED IN MAP BOOK 17, PAGES 100-108 OF THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

SAID LANDS CONTAIN 409.58 SQUARE FEET (0.009 ACRES), MORE OR LESS.

GDD CONTAINS 117.53 ACRES, MORE OR LESS.



**EXHIBIT 2**  
**FOREST LAKE COMMUNITY  
DEVELOPMENT DISTRICT  
LEGAL DESCRIPTION**

PAGE 2 OF 2

**SUPPLEMENTAL  
ASSESSMENT METHODOLOGY  
  
FOR  
FOREST LAKE  
COMMUNITY DEVELOPMENT DISTRICT  
FOR ASSESSMENT AREA ONE**

**Date: September 10, 2020**

**Prepared by**

**Governmental Management Services – Central Florida, LLC  
219 E. Livingston St.  
Orlando, FL 32801**



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GMS-CF, LLC does not represent the Forest Lake Community Development District as a Municipal Advisor or Securities Broker nor is GMS-CF, LLC registered to provide such services as described in Section 15B of the Securities and Exchange Act of 1934, as amended. Similarly, GMS-CF, LLC does not provide the Forest Lake Community Development District with financial advisory services or offer investment advice in any form.

## **1.0 Introduction**

The Forest Lake Community Development District (the "District") is a local unit of special-purpose government organized and existing under Chapter 190, Florida Statutes as amended. The District has issued \$8,845,000 of tax exempt bonds in one or more series (the "Bonds") for the purpose of financing certain Phase 1 and Phase 2 infrastructure improvements ("Assessment Area One Project") within the District more specifically described in the Engineer's Report dated December 17, 2019, notated as Phase 1 and Phase 2 (known as "Assessment Area One") on Exhibit 8 as prepared by Wood & Associates Engineering, LLC , as may be amended and supplemented from time to time (the "Engineer's Report"). The District anticipates the construction of all or a portion of the Capital Improvements or Capital Improvement Plan ("Capital Improvements") that benefit property owners within Assessment Area One of the District.

### **1.1 Purpose**

This Supplemental Assessment Methodology (the "Supplemental Report") which supplements the certain Master Assessment Methodology dated December 17, 2019 (the "Master Report") and together with the Supplemental Report (the "Assessment Report") provides for an assessment methodology that allocates the debt to be incurred by the District to benefiting properties within Assessment Area One of District. This Supplemental Report allocates the debt to properties based on the special benefits each receives from the Assessment Area One Project. The Assessment Report may be supplemented with one or more supplemental methodology reports to reflect the actual terms and conditions at the time of the issuance of each series of Bonds issued to finance all or a portion of the Capital Improvements. This Assessment Report is designed to conform to the requirements of Chapters 190 and 170, Florida Statutes, with respect to special assessments and is consistent with our understanding of case law on this subject.

The District intends to levy, impose and collect non ad valorem special assessments ("Special Assessments") on the benefited lands within Assessment Area One of the District securing repayment of the Bonds based on this Assessment Report. It is anticipated that all of the proposed Special Assessments will be collected through the Uniform Method of Collection described in Section 197.3632, Florida Statutes or any other legal means available to the District. It is not the intent of this Assessment Report to address any other assessments, if applicable, that may be levied by the District including those for maintenance and operation of the Bonds, a homeowner's association, or any other unit of government.

## **1.2 Background**

The District currently includes approximately 117.53 acres within Polk County, Florida. Assessment Area One comprises approximately 80.86 acres. The development program for Assessment Area One of the District currently envisions approximately 388 residential units. The proposed development program is depicted in Table 1. It is recognized that such development plan may change, and this Assessment Report will be modified or supplemented accordingly.

The Capital Improvements contemplated by the District in the Assessment Area One Project will provide facilities that benefit certain property within the District. Specifically, the District will construct and/or acquire certain offsite improvements, stormwater management facilities, utility facilities, roadways, entry features, and park and recreation features. The acquisition and construction costs are summarized in Table 2.

The assessment methodology is a four-step process.

1. The District Engineer must first determine the public infrastructure improvements that may be provided by the District and the costs to implement the Capital Improvements.
2. The District Engineer determines the assessable acres that benefit from the District's Capital Improvements.
3. A calculation is made to determine the funding amounts necessary to acquire and/or construct the Capital Improvements.
4. This amount is initially divided equally among the benefited properties on a prorated assessable acreage basis. Ultimately, as land is platted, this amount will be assigned to each of the benefited properties based on the number and type of platted units.

## **1.3 Special Benefits and General Benefits**

Capital Improvements undertaken by the District create special and peculiar benefits to the property, different in kind and degree, for properties within its boundaries as well as general benefits to the public at large. However, as discussed within this Assessment Report, these general benefits are incidental in nature and are readily distinguishable from the special and peculiar benefits, which accrue to property within Assessment Area One of the District. The implementation of the Assessment Area One Project enables properties within the boundaries of Assessment Area One of the District to be developed. Without the District's Assessment Area One Project, there would be no infrastructure to support development of land within Assessment Area One of the District. Without these

improvements, development of the property within Assessment Area One of the District would be prohibited by law.

The general public and property owners outside of Assessment Area One of the District may benefit from the provision of the Capital Improvements. However, any such benefit will be incidental for the purpose of the Assessment Area One Project which is designed solely to meet the needs of property within the District. Properties outside of the District boundaries do not depend upon the District's Capital Improvements. The property owners within the District are therefore receiving special benefits not received by the general public and those outside the District's boundaries.

#### **1.4 Requirements of a Valid Assessment Methodology**

There are two requirements under Florida law for a valid special assessment:

- 1) The properties must receive a special benefit from the Capital Improvements being paid for.
- 2) The assessments must be fairly and reasonably allocated or apportioned to the properties being assessed based on the special benefit such properties receive.

Florida law provides for a wide application of special assessments that meet these two characteristics of special assessments.

#### **1.5 Special Benefits Will Equal or Exceed the Costs Allocated**

The special benefits provided to the property within Assessment Area One of the District will be equal to or greater than the costs associated with providing these benefits. The District Engineer estimates that the District's Assessment Area One Project that is necessary to support full development of property within Assessment Area One of the District will cost approximately \$8,926,500. The District's Underwriter projects that financing costs required to fund the Assessment Area One Project costs, the cost of issuance of the Bonds, the funding of a debt service reserve account and capitalized interest, will be \$8,845,000. Additional funding required to be complete the Assessment Area One Project is anticipated to be funded by the developer. Without the Assessment Area One Project, the property within Assessment Area One of the District would not be able to be developed and occupied by future residents of the community.

## **2.0 Assessment Methodology**

### **2.1 Overview**

The District has issued \$8,845,000 in Bonds in one or more series to fund the District's Assessment Area One Project, provide for capitalized interest, a debt service reserve account and pay cost of issuance. It is the purpose of this Assessment Report to allocate the \$8,845,000 in debt to the properties within Assessment Area One benefiting from the Capital Improvements. This report will be supplemented to reflect actual bond terms.

Table 1 identifies the land uses and lot sizes in the development as identified by the Developer within the District. The District has commissioned an Engineer's Report that includes estimated construction costs for the Capital Improvements needed to support the development; these construction costs are outlined in Table 2. The Capital Improvements needed to support the development of Assessment Area One are described in detail in the Engineer's Report and are estimated to cost \$8,926,500. Based on the estimated costs, the size of the Bond issue under current market conditions needed to generate funds to pay for the Capital Improvements and related costs was determined by the District's Underwriter to total \$8,845,000. Table 3 shows the breakdown of the Bond sizing.

### **2.2 Allocation of Debt**

Allocation of debt is a continuous process until the development plan for the District is completed. Until the platting process occurs, the Capital Improvements funded by District Bonds benefits all acres within Assessment Area One of the District.

The initial assessments will be levied on an equal basis to all gross acreage within Assessment Area One of the District. A fair and reasonable methodology allocates the debt incurred by the District proportionately to the properties receiving the special benefits within Assessment Area One. At this point all of the lands within the Assessment Area One of the District are benefiting from the Capital Improvements.

Once platting or the recording of a declaration of condominium of any portion of Assessment Area One of the District into individual lots or units ("Assigned Properties") has begun, the Special Assessments will be levied to the Assigned Properties based on the benefits they receive, on a first platted, first assigned basis. The "Unassigned Properties" defined as property that has not been platted or subjected to a declaration of condominium, will continue to be assessed on a per

acre basis. Eventually the development plan will be completed and the debt relating to the Bonds will be allocated to the Assigned Property, as defined below, within Assessment Area One of the District, which are the beneficiaries of the Assessment Area One Project, as depicted in Table 5 and Table 6. If there are changes to development plan, a true up of the assessment will be calculated to determine if a debt reduction or true-up payment from the Developer is required. The process is outlined in Section 3.0.

The assignment of debt in this Assessment Report sets forth the process by which debt is apportioned. As mentioned herein, this Assessment Report will be supplemented from time to time.

### **2.3 Allocation of Benefit**

The Assessment Area One Project consists of offsite improvements, stormwater management facilities, utility facilities, roadways, entry features, and park and recreation features and professional fees along with related incidental costs. There is one product type within the planned development. The single-family home has been set as the base unit and has been assigned one equivalent residential unit ("ERU"). Table 4 shows the allocation of benefit to the particular product type. It is important to note that the benefit derived from the Capital Improvements on a particular unit will exceed the cost that the unit will be paying for such benefits.

### **2.4 Lienability Test: Special and Peculiar Benefit to the Property**

Construction and/or acquisition by the District of its proposed Capital Improvements will provide several types of systems, facilities and services for its residents. These include offsite improvements, stormwater management facilities, utility facilities, roadways, entry features, and park and recreation features. The benefit from the Capital Improvements accrue in the same amounts to each product and are somewhat dependent on the product type receiving the special benefits peculiar to that property type, which flow from the logical relationship of the Capital Improvements to the assigned Assessment Area One properties. Benefit would be reallocated if product mix changes.

Once these determinations are made, they are reviewed in the light of the special benefits peculiar to the property, which flow to the properties as a result of their logical connection from the Capital Improvements actually provided.

For the provision of the Assessment Area One Project, the special and peculiar benefits are:

- 1) the added use of the property,
- 2) added enjoyment of the property, and
- 3) the increased marketability and value of the property.

These special and peculiar benefits are real and ascertainable but are not yet capable of being calculated as to value with mathematical certainty. However, each is more valuable than either the cost of, or the actual Special Assessment levied for the Capital Improvement as allocated.

## **2.5 Lienability Test: Reasonable and Fair Apportionment of the Duty to Pay Non-Ad Valorem Assessments**

A reasonable estimate of the proportion of special and peculiar benefits received from the public improvements described in the Assessment Area One Project is delineated in Table 5 (expressed as Allocation of Par Debt per Product Type). This is also shown on Table 7 depicting Allocation of Par Debt per Product Type.

The determination has been made that the duty to pay the non-ad valorem special assessments is fairly and reasonably apportioned because the special and peculiar benefits to the property derived from the acquisition and/or construction of Assessment Area One Project have been apportioned to the property within the District according to reasonable estimates of the special and peculiar benefits provided consistent with the product type of assignable properties.

Accordingly, no acre or parcel of property within the boundaries of Assessment Area One of the District will have a lien for the payment of any Special Assessment more than the determined special benefit particular to that property and therefore, the debt allocation will not be increased more than the debt allocation set forth in this Assessment Report.

In accordance with the benefit allocation suggested for the product types in Table 4, a total debt per unit and an annual assessment per unit have been calculated for each product type (Table 6). These amounts represent the preliminary anticipated per unit debt allocation assuming all anticipated assigned properties are built and sold as planned, and the entire proposed Assessment Area One Project is constructed.

### **3.0 True Up Mechanism**

Although the District does not process plats, declaration of condominiums, site plans or revisions thereto, it does have an important role to play during the course of platting and site planning. Whenever a plat, declaration of condominium or site plan is approved, the District must allocate a portion of its debt to the property according to this Assessment Report outlined herein ("Assigned Property"). In addition, the District must also prevent any buildup of debt on property or land that could be fully conveyed and/or platted without all of the debt being allocated ("Unassigned Property"). To preclude this, when platting for 25%, 50%, 75% and 100% of the units planned for platting has occurred within Assessment Area One of the District, the District will determine the amount of anticipated Bond Special Assessment revenue that remains on the Unassigned Properties, taking into account the full development plan of the District. If the total anticipated Bond Special Assessment revenue to be generated from the Assigned and Unassigned Properties is greater than or equal to the maximum annual debt service then no debt reduction or true-up payment is required. In the case that the revenue generated is less than the required amount then a debt reduction or true-up payment by the landowner in the amount necessary to reduce the par amount of the outstanding Bonds plus accrued interest to a level that will be supported by the new net annual debt service assessments will be required.

If a true-up payment is made less than 45 days prior to an interest payment date, the amount of accrued interest will be calculated to the next succeeding interest payment date.

### **4.0 Assessment Roll**

The District will initially distribute the Special Assessments across the property within Assessment Area One of the District boundaries on a gross acreage basis. As Assigned Properties become known with certainty, the District will refine its allocation of debt from a per acre basis to a per unit basis as shown in Table 6. If the land use plan or product type changes, then the District will update Table 6 to reflect the changes as part of the foregoing true-up process. As a result, the assessment liens are not finalized with certainty on any acre of land in Assessment Area One of the District prior to the time final Assigned Properties become known. The preliminary assessment roll is attached as Table 7.



TABLE 1  
FOREST LAKE COMMUNITY DEVELOPMENT DISTRICT  
DEVELOPMENT PROGRAM  
SUPPLEMENTAL ASSESSMENT METHODOLOGY FOR ASSESSMENT AREA ONE

Land Use	Phase 1	Phase 2	Total Assessable Units	ERUs per Unit (1)	Total ERUs
Single Family	203	185	388	1.00	388
Total Units			388		388

(1) Benefit is allocated on an ERU basis; based on density of planned development, with Single Family = 1 ERU

\* Unit mix is subject to change based on marketing and other factors

TABLE 2  
 FOREST LAKE COMMUNITY DEVELOPMENT DISTRICT  
 CAPITAL IMPROVEMENT PLAN COST ESTIMATES  
 SUPPLEMENTAL ASSESSMENT METHODOLOGY FOR ASSESSMENT AREA ONE

Assessment Area One Project ("CIP") (1)	Phase 1	Phase 2	Cost Estimate
Offsite Improvements	\$ 275,000	\$ -	\$ 275,000
Stormwater Management	\$ 560,000	\$ 517,000	\$ 1,077,000
Utilities (Water, Sewer, & Street Lighting)	\$ 1,300,000	\$ 1,320,000	\$ 2,620,000
Roadway	\$ 1,400,000	\$ 1,243,000	\$ 2,643,000
Entry Feature	\$ 300,000	\$ 400,000	\$ 700,000
Parks and Recreational Facilities	\$ 700,000	\$ 100,000	\$ 800,000
Contingencies	\$ 453,500	\$ 358,000	\$ 811,500
	\$ 4,988,500	\$ 3,938,000	\$ 8,926,500

(1) A detailed description of these improvements is provided in the Engineer's Report dated December 17, 2019

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 3  
FOREST LAKE COMMUNITY DEVELOPMENT DISTRICT  
BOND SIZING  
SUPPLEMENTAL ASSESSMENT METHODOLOGY FOR ASSESSMENT AREA ONE

Description	Total
Construction Funds (Minus Premium)	\$ 7,781,961
Debt Service Reserve	\$ 505,200
Capitalized Interest	\$ 198,264
Underwriters Discount	\$ 176,900
Cost of Issuance	\$ 182,675
Contingency	\$ -
<b>Par Amount*</b>	<b>\$ 8,845,000</b>

Bond Assumptions:

Average Coupon	3.95%
Amortization	30 years
Capitalized Interest	8 months
Debt Service Reserve	Max Annual
Underwriters Discount	2%

\* Par amount is subject to change based on the actual terms at the sale of the bonds

TABLE 4  
FOREST LAKE COMMUNITY DEVELOPMENT DISTRICT  
ALLOCATION OF IMPROVEMENT COSTS  
SUPPLEMENTAL ASSESSMENT METHODOLOGY FOR ASSESSMENT AREA ONE

Land Use	No. of Units *	ERU Factor	Total ERUs	% of Total ERUs	Total Improvements Costs Per Product Type	Improvement Costs Per Unit
Single Family	388	1	388	100.00%	\$ 7,781,961	\$ 20,057
Totals	388		388	100.00%	\$ 7,781,961	

\* Unit mix is subject to change based on marketing and other factors

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 5  
FOREST LAKE COMMUNITY DEVELOPMENT DISTRICT  
ALLOCATION OF TOTAL PAR DEBT TO EACH PRODUCT TYPE  
SUPPLEMENTAL ASSESSMENT METHODOLOGY FOR ASSESSMENT AREA ONE

Land Use	No. of Units *	Total Improvements Costs Per Product Type	Allocation of Par Debt Per Product Type - Prior to Developer Contribution	Developer Contribution of Infrastructure**	Total Par Per Product Type - After Contribution	Par Debt Per Unit
Single Family - Phase 1	203	\$ 4,071,490	\$ 4,740,046	\$ -	\$ 4,740,046	\$ 23,350
Single Family - Phase 2	185	\$ 3,710,471	\$ 4,319,750	\$ 214,796	\$ 4,104,954	\$ 22,189
Totals	388	\$ 7,781,961	\$ 9,059,796	\$ 214,796	\$ 8,845,000	

\* Unit mix is subject to change based on marketing and other factors

\*\* Developer or its successor landowners Anticipates to contribute assets (land or infrastructure) in the amount of \$214,796 to offset assessments again the single family Phase 2 types. In the event that the full amount of the developer contribution set forth above has not been made by the time of platting or site plan approval for development of the lands planned for Phase 2, whichever is later and as applicable, such lands will be allocated bond debt on an ERU basis as set forth herein subject to adjustment for the amount of any contribution previously made.

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 6 FOREST LAKE COMMUNITY DEVELOPMENT DISTRICT PAR DEBT AND ANNUAL ASSESSMENTS FOR EACH PRODUCT TYPE SUPPLEMENTAL ASSESSMENT METHODOLOGY FOR ASSESSMENT AREA ONE							
Land Use	No. of Units *	Allocation of Par Debt Per Product Type - After Developer Contribution		Total Par Debt Per Unit	Maximum Annual Debt Service	Net Annual Debt Assessment Per Unit	Gross Annual Debt Assessment Per Unit (1)
Single Family - Phase 1	203	\$	4,740,046	\$ 23,350	\$ 270,737	\$ 1,334	\$ 1,434
Single Family - Phase 2	185	\$	4,104,954	\$ 22,189	\$ 234,463	\$ 1,267	\$ 1,363
Totals	388	\$	8,845,000		\$ 505,200		

(1) This amount includes estimated collection fees and early payment discounts when collected on the Polk County Tax Bill

\* Unit mix is subject to change based on marketing and other factors

TABLE 7  
FOREST LAKE COMMUNITY DEVELOPMENT DISTRICT  
PRELIMINARY ASSESSMENT ROLL  
SUPPLEMENTAL ASSESSMENT METHODOLOGY FOR ASSESSMENT AREA ONE

Owner	Property ID #'s	Acres	Total Par Debt Allocation Per Acre	Total Par Debt Allocated	Net Annual Debt Assessment Allocation	Gross Annual Debt Assessment Allocation (1)
JMBI Real Estate, LLC	See Legal Description	80.86	\$ 109,387	\$ 8,845,000	\$ 505,200	\$ 543,226
Totals		80.86		\$ 8,845,000	\$ 505,200	\$ 543,226

(1) This amount includes an estimated 7% to cover collection fees and early payment discounts when collected utilizing the uniform method.

Annual Assessment Periods	30
Projected Bond Rate (%)	3.95%
Maximum Annual Debt Service	\$505,200

Prepared by: Governmental Management Services - Central Florida, LLC

**FOREST LAKE SUBDIVISION PHASE 1 AND 2**  
**LEGAL DESCRIPTION**

THAT PART OF: TRACTS 1, 2, 3, 4, 5, 6, 11, 12, 13, 14, 15, AND 16 IN THE NORTHEAST ¼ OF SECTION 5, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, OF "HOLLY HILL GROVE & FRUIT COMPANY," ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 22, PAGE 10, PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THE 15 FEET PLATTED RIGHT-OF-WAY, COINCIDENT WITH THE NORTH LINES OF SAID TRACTS 1, 2, 3, 4, 5, AND 6; TRACTS 20, 21, 22, 27, 28, 29, 30, 31, AND 32 IN THE SOUTHEAST ¼ OF SECTION 32, TOWNSHIP 26 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, OF "FLORIDA DEVELOPMENT CO. TRACTS" ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 3, PAGE 60, PUBLIC RECORDS OF POLK COUNTY, FLORIDA; AND THE 15 FEET PLATTED RIGHT-OF-WAY, COINCIDENT WITH THE SOUTH LINES OF SAID TRACTS 27, 28, 29, 30, 31, AND 32, ALL BEING MORE PARTICULARLY DESCRIBED AS:

**BEGIN** AT A 5/8" IRON ROD AND CAP "LB 8135" STANDING AT THE NORTHWEST CORNER OF SAID TRACT 1, AND THENCE RUN ALONG THE NORTHERLY PROJECTION OF THE WEST LINE OF SAID TRACT 1, N-00°30'15"-W, 36.76 FEET; THENCE N-89°36'17"-E, 12.46 FEET TO A POINT OF CURVE CONCAVE EASTERLY; THENCE SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE/DELTA OF 90°00'00", A CHORD BEARING OF S-45°23'43"-E, A CHORD DISTANCE OF 35.36 FEET FOR AN ARC LENGTH OF 39.27 FEET; THENCE N-89°36'17"-E, 70.00 FEET TO A POINT OF CURVE CONCAVE NORTHERLY; THENCE NORTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE/DELTA OF 90°00'00", A CHORD BEARING OF N-44°36'17"-E, A CHORD DISTANCE OF 35.36 FEET, FOR AN ARC LENGTH OF 39.27 FEET; THENCE N-89°36'17"-E, 50.00 FEET; THENCE N-00°23'43"-W, 70.00 FEET; THENCE N-89°36'17"-E, 786.00 FEET; THENCE N-00°23'43"-W, 590.00 FEET; THENCE S-89°36'17"-W, 2.71 FEET TO A POINT ON THE WEST LINE OF SAID TRACT 20; THENCE ALONG SAID WEST LINE, N-00°08'54"-W, 150.00 FEET; THENCE DEPARTING SAID WEST LINE, N-89°36'17"-E, 112.06 FEET; THENCE N-00°23'43"-W, 15.00 FEET; THENCE N-89°36'17"-E, 50.00 FEET TO A POINT OF CURVE CONCAVE EASTERLY; THENCE SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE/DELTA OF 90°00'00", A CHORD BEARING OF S-45°23'43"-E, A CHORD DISTANCE OF 35.36 FEET, FOR AN ARC LENGTH OF 39.27; THENCE N-89°36'17"-E, 185.00 FEET; THENCE N-00°23'43"-W, 135.00 FEET; THENCE N-89°36'17"-E, 250.00 FEET; THENCE S-00°23'43"-E, 135.00 FEET; THENCE N-89°36'17"-E, 85.00 FEET TO A POINT OF CURVE CONCAVE NORTHERLY; THENCE NORTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE/DELTA OF 90°00'00", A CHORD BEARING OF N-44°36'17"-E, A CHORD, A CHORD DISTANCE OF 35.36 FEET, FOR AN ARC LENGTH OF 39.27 FEET; THENCE N-89°36'17"-E, 50.00 FEET; THENCE S-00°23'43"-E, 22.50 FEET; THENCE N-89°36'17"-E, 110.00 FEET; THENCE N-00°23'43"-W, 352.50 FEET; THENCE S-89°36'17"-W, 135.00 FEET; THENCE S-26°10'11"-W, 49.16 FEET TO A POINT ON A CURVE CONCAVE SOUTHWESTERLY; THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 85.00 FEET; A CENTRAL ANGLE/DELTA OF 09°27'37", A CHORD BEARING OF N-68°33'37"-W, A CHORD DISTANCE OF 14.02 FEET, FOR AN ARC LENGTH OF 14.03 FEET; THENCE N-00°23'43"-W, 170.19 FEET TO A POINT ON THE NORTH LINE OF SAID TRACT 22; THENCE ALONG SAID NORTH LINE, N-89°46'42"-E, 275.44 FEET TO A ½" IRON ROD AND CAP "LB -2108" STANDING AT THE NORTHEAST CORNER OF SAID TRACT 22; THENCE ALONG THE EAST LINE OF SAID TRACT 22, AND CONTINUING ALONG THE EAST LINE OF SAID TRACT 27, S-00°01'54"-E, 1296.85 FEET TO A 5/8" IRON ROD WITH NO IDENTIFICATION STANDING AT THE SOUTHEAST CORNER OF SAID TRACT 27; THENCE ALONG THE SOUTHERLY PROJECTION OF THE EAST LINE OF SAID TRACT 27, S-00°01'54"-E, 15.00 FEET TO A CONCRETE MONUMENT WITH NO IDENTIFICATION STANDING ON THE SOUTH LINE OF THE SOUTHEAST ¼ OF SAID SECTION 32; THENCE ALONG SAID SOUTH LINE, S-89°44'09"-W, 6.52 FEET TO A CONCRETE MONUMENT AND CAP "LB -5687"



STANDING ON THE NORTH LINE OF THE NORTHEAST  $\frac{1}{4}$  OF SAID SECTION 5, AT ITS INTERSECTION WITH THE NORTHERLY PROJECTION OF THE EAST LINE OF SAID TRACT 6; THENCE ALONG THE NORTHERLY PROJECTION OF THE EAST LINE OF SAID TRACT 6, S-00°21'34"-E, 15.00 FEET TO A 5/8" IRON ROD AND CAP "LB-8135", STANDING AT THE NORTHEAST CORNER OF SAID TRACT 6; THENCE ALONG THE EAST LINE OF SAID TRACT 6, AND CONTINUING ALONG THE EAST LINE OF SAID TRACT 11, S-00°21'34"-E, 1279.51 FEET TO A 5/8" IRON ROD AND CAP "LB-8135", STANDING ON THE NORTH RIGHT-OF-WAY OF FOREST LAKE DRIVE, PER OFFICIAL RECORDS BOOK 8650, PAGE 1214 OF THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG SAID NORTH RIGHT-OF-WAY, AND CONTINUING ALONG THE NORTH RIGHT-OF-WAY PER OFFICIAL RECORDS BOOK 8650, PAGE 1216 OF THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA, S-89°57'45"-W, 653.31 FEET TO A 5/8" IRON ROD AND CAP "LB-8135" STANDING ON THE WEST LINE OF SAID TRACT 12, ALSO BEING THE EAST LINE OF SAID TRACT 13; THENCE ALONG SAID WEST LINE, ALSO BEING SAID EAST LINE, S-00°23'47"-E, 5.75 FEET TO A 5/8" IRON ROD AND CAP "LB-8135" STANDING ON THE NORTH RIGHT OF WAY OF FOREST LAKE DRIVE PER MAP BOOK 17, PAGE 100 OF THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG SAID NORTH RIGHT-OF-WAY THE FOLLOWING THREE (3) COURSES: 1) N-89°56'11"-W, 486.54 FEET TO A 5/8" IRON ROD AND CAP "LB 8135"; THENCE 2) N-89°54'02"-W, 428.09 FEET TO A 5/8" IRON ROD AND CAP "LB-8135; THENCE 3) N-89°50'34"-W, 352.87 FEET TO A 5/8" IRON ROD AND CAP "LB-8135"; THENCE DEPARTING SAID NORTH RIGHT-OF-WAY, N-00°30'15"-W, 17.67 FEET TO A 5/8" IRON ROD AND CAP "LB-8135"; THENCE S-89°57'45"-W, 25.00 FEET TO A 5/8" IRON ROD AND CAP "LB-8135" STANDING ON THE EAST RIGHT-OF-WAY OF HOLLY HILL ROAD, PER PLAT BOOK 22, PAGE 10 OF THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG SAID EAST RIGHT-OF-WAY, N-00°30'15"-W, 1256.82 FEET TO THE **POINT OF BEGINNING**.

**TOGETHER WITH**

THE SOUTH 25 FEET OF THE WEST 25 FEET OF TRACT 16 IN THE NORTHEAST  $\frac{1}{4}$  OF SECTION 5, TOWNSHIP 27 SOUTH, RANGE 27 EAST OF HOLLY HILL GROVE & FRUIT COMPANY ACCORDING TO THE PLAT THEREOF RECORDED IN PLAT BOOK 22, PAGE 10 OF THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE SOUTHWEST CORNER OF AFORESAID TRACT 16, HOLLY HILL GROVE & FRUIT COMPANY; THENCE NORTH 00°30'15" WEST ALONG THE WEST BOUNDARY THEREOF, A DISTANCE OF 25.00 FEET; THENCE NORTH 89°57'45" EAST, AND PARALLEL WITH THE SOUTH BOUNDARY OF SAID TRACT 16, A DISTANCE OF 25.00 FEET; THENCE SOUTH 00°30'15" EAST, AND PARALLEL WITH THE AFOREMENTIONED WEST BOUNDARY OF TRACT 16, A DISTANCE OF 25.00 FEET TO THE AFORESAID SOUTH BOUNDARY; THENCE SOUTH 89°57'45" WEST, ALONG SAID SOUTH BOUNDARY, A DISTANCE OF 25.00 FEET TO THE POINT OF BEGINNING.

LESS AND EXCEPT MAINTAINED RIGHT-OF-WAY FOR FOREST LAKE DRIVE AS RECORDED IN MAP BOOK 17, PAGES 100-108 OF THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA.

THE ABOVE DESCRIBED LAND CONTAINS 80.86 ACRES, MORE OR LESS.

**EXHIBIT C**  
**Engineer's Certification**



FOREST LAKE COMMUNITY DEVELOPMENT DISTRICT

DISTRICT ENGINEER'S CERTIFICATE OF COMPLETION OF THE  
ASSESSMENT AREA ONE PROJECT

August 1, 2023

Forest Lake Community Development District  
c/o Governmental Management Services –  
Central Florida, LLC  
219 East Central Boulevard  
Orlando, Florida 32801

Re: Certification of Completion  
Forest Lake Community Development District  
Assessment Area One Bonds – Assessment Area One Project

This certificate is furnished in accordance with Section 5.01(c) of the Master Trust Indenture dated September 1, 2020 (the "**Master Indenture**"), between the Forest Lake Community Development District (the "**District**") and U.S. Bank Trust Company, National Association, as successor in interest to U.S. Bank, National Association (the "**Trustee**") and is intended to evidence the completion of the Assessment Area One Project, as both terms are defined in the Master Indenture, as supplemented by that certain First Supplemental Trust Indenture dated September 1, 2020 (together with the Master Indenture, the "**Indenture**"), and as further described in that certain *Engineer's Report for Capital Improvements*, dated December 17, 2019, and undertaken by the District. All capitalized terms used herein shall have the meaning ascribed to them in the Indenture.

- I. The Assessment Area One Project has been completed in substantial compliance with the specifications therefore and all labor, services, materials, and supplies used in the Assessment Area One Project have been paid for and acknowledgments of such payments have been obtained from all contractors and suppliers.
- II. All other facilities necessary in connection with the Assessment Area One Project have been constructed, acquired, and installed in accordance with the specifications therefore and all costs and expenses incurred in connection therewith ("**Cost**") have been paid or adequate provision has been made for such payment by the District.



- III. All plans, permits and specification necessary for the operation and maintenance of the improvements made pursuant to the Assessment Area One Project are complete and on file with the District Engineer or have been transferred to the appropriate governmental entity having charge of such operation and maintenance.
- IV. The total Cost of the Assessment Area One Project was more than the amount deposited in the Assessment Area One Acquisition and Construction Account within the Acquisition and Construction Fund. Of the remaining balance of *Fourteen Cents (\$0.14)* in the Assessment Area One Acquisition and Construction Account, *Fourteen Cents (\$0.14)* in such Assessment Area One Acquisition and Construction Account is hereby reserved by the Issuer for the payment of any eligible Cost related to the Assessment Area One Project.

This Certificate is given without prejudice to any rights against third parties which exist as of the date of this Certificate or which may subsequently come into being.

Dated: August 1, 2023

WOOD & ASSOCIATES ENGINEERING LLC

*John R Bannon*

Digitally signed by John R Bannon  
Date: 2023.07.25 10:00:47 -04'00'

By: John Bannon, P.E., District Engineer

STATE OF FLORIDA

COUNTY OF Polk

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this 25 day of July, 2023, by John Bannon, P.E., as District Engineer for the Forest Lake Community Development District.

*Stefanie N. Rowan*

(Official Notary Signature & Seal)

Name: Stefanie Rowan

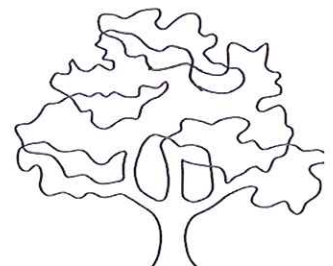
Personally Known ☒

OR Produced Identification ☐

Type of Identification ☐



STEFANIE N. ROWAN  
Notary Public  
State of Florida  
Comm# HH234285  
Expires 3/8/2026



## **EXHIBIT D**

### **Amortization Schedule of the Assessment Area One Bonds**

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Forest Lake Community Development District  
Special Assessment Bonds, Series 2020

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## SOURCES AND USES OF FUNDS

Forest Lake Community Development District  
Special Assessment Bonds, Series 2020

## Sources:

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Bond Proceeds:	
Par Amount	8,845,000.00
Net Premium	41,035.15
	<hr/>
	8,886,035.15

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## Uses:

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Other Fund Deposits:	
DSRF (MADS w/ release)	505,200.00
Capitalized Interest Fund (through 5/1/21)	<hr/> 198,264.17
	703,464.17
 Delivery Date Expenses:	
Cost of Issuance	182,675.00
Underwriter's Discount	<hr/> 176,900.00
	359,575.00
 Other Uses of Funds:	
Construction Fund	7,822,995.98
	<hr/>
	8,886,035.15

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BOND PRICING

Forest Lake Community Development District  
Special Assessment Bonds, Series 2020

Bond Component	Maturity Date	Amount	Rate	Yield	Price	Call Date	Call Price
Term 1:	05/01/2025	700,000	2.625%	2.670%	99.805		
Term 2:	05/01/2030	1,000,000	3.250%	3.250%	100.000		
Term 3:	05/01/2040	2,665,000	4.000%	3.800%	101.591 C	05/01/2030	100.000
Term 4:	05/01/2051	4,480,000	4.000%	4.000%	100.000		
		8,845,000					

Dated Date	09/29/2020	
Delivery Date	09/29/2020	
First Coupon	05/01/2021	
Par Amount	8,845,000.00	
Premium	41,035.15	
Production	8,886,035.15	100.463936%
Underwriter's Discount	-176,900.00	-2.000000%
Purchase Price	8,709,135.15	98.463936%
Accrued Interest		
Net Proceeds	8,709,135.15	



## BOND DEBT SERVICE

Forest Lake Community Development District  
Special Assessment Bonds, Series 2020

Period Ending	Principal	Coupon	Interest	Debt Service
11/01/2021			366,601.67	366,601.67
11/01/2022	170,000	2.625%	334,443.75	504,443.75
11/01/2023	175,000	2.625%	329,915.63	504,915.63
11/01/2024	175,000	2.625%	325,321.88	500,321.88
11/01/2025	180,000	2.625%	320,662.50	500,662.50
11/01/2026	185,000	3.250%	315,293.75	500,293.75
11/01/2027	195,000	3.250%	309,118.75	504,118.75
11/01/2028	200,000	3.250%	302,700.00	502,700.00
11/01/2029	205,000	3.250%	296,118.75	501,118.75
11/01/2030	215,000	3.250%	289,293.75	504,293.75
11/01/2031	220,000	4.000%	281,400.00	501,400.00
11/01/2032	230,000	4.000%	272,400.00	502,400.00
11/01/2033	240,000	4.000%	263,000.00	503,000.00
11/01/2034	250,000	4.000%	253,200.00	503,200.00
11/01/2035	260,000	4.000%	243,000.00	503,000.00
11/01/2036	270,000	4.000%	232,400.00	502,400.00
11/01/2037	280,000	4.000%	221,400.00	501,400.00
11/01/2038	295,000	4.000%	209,900.00	504,900.00
11/01/2039	305,000	4.000%	197,900.00	502,900.00
11/01/2040	315,000	4.000%	185,500.00	500,500.00
11/01/2041	330,000	4.000%	172,600.00	502,600.00
11/01/2042	345,000	4.000%	159,100.00	504,100.00
11/01/2043	360,000	4.000%	145,000.00	505,000.00
11/01/2044	370,000	4.000%	130,400.00	500,400.00
11/01/2045	390,000	4.000%	115,200.00	505,200.00
11/01/2046	405,000	4.000%	99,300.00	504,300.00
11/01/2047	420,000	4.000%	82,800.00	502,800.00
11/01/2048	435,000	4.000%	65,700.00	500,700.00
11/01/2049	455,000	4.000%	47,900.00	502,900.00
11/01/2050	475,000	4.000%	29,300.00	504,300.00
11/01/2051	495,000	4.000%	9,900.00	504,900.00
	8,845,000		6,606,770.43	15,451,770.43

## BOND DEBT SERVICE

Forest Lake Community Development District  
Special Assessment Bonds, Series 2020

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
05/01/2021			198,264.17	198,264.17	
11/01/2021			168,337.50	168,337.50	366,601.67
05/01/2022	170,000	2.625%	168,337.50	338,337.50	
11/01/2022			166,106.25	166,106.25	504,443.75
05/01/2023	175,000	2.625%	166,106.25	341,106.25	
11/01/2023			163,809.38	163,809.38	504,915.63
05/01/2024	175,000	2.625%	163,809.38	338,809.38	
11/01/2024			161,512.50	161,512.50	500,321.88
05/01/2025	180,000	2.625%	161,512.50	341,512.50	
11/01/2025			159,150.00	159,150.00	500,662.50
05/01/2026	185,000	3.250%	159,150.00	344,150.00	
11/01/2026			156,143.75	156,143.75	500,293.75
05/01/2027	195,000	3.250%	156,143.75	351,143.75	
11/01/2027			152,975.00	152,975.00	504,118.75
05/01/2028	200,000	3.250%	152,975.00	352,975.00	
11/01/2028			149,725.00	149,725.00	502,700.00
05/01/2029	205,000	3.250%	149,725.00	354,725.00	
11/01/2029			146,393.75	146,393.75	501,118.75
05/01/2030	215,000	3.250%	146,393.75	361,393.75	
11/01/2030			142,900.00	142,900.00	504,293.75
05/01/2031	220,000	4.000%	142,900.00	362,900.00	
11/01/2031			138,500.00	138,500.00	501,400.00
05/01/2032	230,000	4.000%	138,500.00	368,500.00	
11/01/2032			133,900.00	133,900.00	502,400.00
05/01/2033	240,000	4.000%	133,900.00	373,900.00	
11/01/2033			129,100.00	129,100.00	503,000.00
05/01/2034	250,000	4.000%	129,100.00	379,100.00	
11/01/2034			124,100.00	124,100.00	503,200.00
05/01/2035	260,000	4.000%	124,100.00	384,100.00	
11/01/2035			118,900.00	118,900.00	503,000.00
05/01/2036	270,000	4.000%	118,900.00	388,900.00	
11/01/2036			113,500.00	113,500.00	502,400.00
05/01/2037	280,000	4.000%	113,500.00	393,500.00	
11/01/2037			107,900.00	107,900.00	501,400.00
05/01/2038	295,000	4.000%	107,900.00	402,900.00	
11/01/2038			102,000.00	102,000.00	504,900.00
05/01/2039	305,000	4.000%	102,000.00	407,000.00	
11/01/2039			95,900.00	95,900.00	502,900.00
05/01/2040	315,000	4.000%	95,900.00	410,900.00	
11/01/2040			89,600.00	89,600.00	500,500.00
05/01/2041	330,000	4.000%	89,600.00	419,600.00	
11/01/2041			83,000.00	83,000.00	502,600.00
05/01/2042	345,000	4.000%	83,000.00	428,000.00	
11/01/2042			76,100.00	76,100.00	504,100.00
05/01/2043	360,000	4.000%	76,100.00	436,100.00	
11/01/2043			68,900.00	68,900.00	505,000.00
05/01/2044	370,000	4.000%	68,900.00	438,900.00	
11/01/2044			61,500.00	61,500.00	500,400.00
05/01/2045	390,000	4.000%	61,500.00	451,500.00	
11/01/2045			53,700.00	53,700.00	505,200.00
05/01/2046	405,000	4.000%	53,700.00	458,700.00	
11/01/2046			45,600.00	45,600.00	504,300.00
05/01/2047	420,000	4.000%	45,600.00	465,600.00	
11/01/2047			37,200.00	37,200.00	502,800.00
05/01/2048	435,000	4.000%	37,200.00	472,200.00	

## BOND DEBT SERVICE

Forest Lake Community Development District  
Special Assessment Bonds, Series 2020

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
11/01/2048			28,500.00	28,500.00	500,700.00
05/01/2049	455,000	4.000%	28,500.00	483,500.00	
11/01/2049			19,400.00	19,400.00	502,900.00
05/01/2050	475,000	4.000%	19,400.00	494,400.00	
11/01/2050			9,900.00	9,900.00	504,300.00
05/01/2051	495,000	4.000%	9,900.00	504,900.00	
11/01/2051					504,900.00
	8,845,000		6,606,770.43	15,451,770.43	15,451,770.43

## NET DEBT SERVICE

Forest Lake Community Development District  
Special Assessment Bonds, Series 2020

Period Ending	Total Debt Service	DSRF (MADS w/ release)	Capitalized Interest Fund (through 5/1/21)	Net Debt Service
11/01/2021	366,601.67		198,264.17	168,337.50
11/01/2022	504,443.75			504,443.75
11/01/2023	504,915.63			504,915.63
11/01/2024	500,321.88			500,321.88
11/01/2025	500,662.50			500,662.50
11/01/2026	500,293.75			500,293.75
11/01/2027	504,118.75			504,118.75
11/01/2028	502,700.00			502,700.00
11/01/2029	501,118.75			501,118.75
11/01/2030	504,293.75			504,293.75
11/01/2031	501,400.00			501,400.00
11/01/2032	502,400.00			502,400.00
11/01/2033	503,000.00			503,000.00
11/01/2034	503,200.00			503,200.00
11/01/2035	503,000.00			503,000.00
11/01/2036	502,400.00			502,400.00
11/01/2037	501,400.00			501,400.00
11/01/2038	504,900.00			504,900.00
11/01/2039	502,900.00			502,900.00
11/01/2040	500,500.00			500,500.00
11/01/2041	502,600.00			502,600.00
11/01/2042	504,100.00			504,100.00
11/01/2043	505,000.00			505,000.00
11/01/2044	500,400.00			500,400.00
11/01/2045	505,200.00			505,200.00
11/01/2046	504,300.00			504,300.00
11/01/2047	502,800.00			502,800.00
11/01/2048	500,700.00			500,700.00
11/01/2049	502,900.00			502,900.00
11/01/2050	504,300.00			504,300.00
11/01/2051	504,900.00	505,200		-300.00
	15,451,770.43	505,200	198,264.17	14,748,306.26

NET DEBT SERVICE

Forest Lake Community Development District  
Special Assessment Bonds, Series 2020

Date	Total Debt Service	DSRF (MADS w/ release)	Capitalized Interest Fund (through 5/1/21)	Net Debt Service
05/01/2021	198,264.17		198,264.17	
11/01/2021	168,337.50			168,337.50
05/01/2022	338,337.50			338,337.50
11/01/2022	166,106.25			166,106.25
05/01/2023	341,106.25			341,106.25
11/01/2023	163,809.38			163,809.38
05/01/2024	338,809.38			338,809.38
11/01/2024	161,512.50			161,512.50
05/01/2025	341,512.50			341,512.50
11/01/2025	159,150.00			159,150.00
05/01/2026	344,150.00			344,150.00
11/01/2026	156,143.75			156,143.75
05/01/2027	351,143.75			351,143.75
11/01/2027	152,975.00			152,975.00
05/01/2028	352,975.00			352,975.00
11/01/2028	149,725.00			149,725.00
05/01/2029	354,725.00			354,725.00
11/01/2029	146,393.75			146,393.75
05/01/2030	361,393.75			361,393.75
11/01/2030	142,900.00			142,900.00
05/01/2031	362,900.00			362,900.00
11/01/2031	138,500.00			138,500.00
05/01/2032	368,500.00			368,500.00
11/01/2032	133,900.00			133,900.00
05/01/2033	373,900.00			373,900.00
11/01/2033	129,100.00			129,100.00
05/01/2034	379,100.00			379,100.00
11/01/2034	124,100.00			124,100.00
05/01/2035	384,100.00			384,100.00
11/01/2035	118,900.00			118,900.00
05/01/2036	388,900.00			388,900.00
11/01/2036	113,500.00			113,500.00
05/01/2037	393,500.00			393,500.00
11/01/2037	107,900.00			107,900.00
05/01/2038	402,900.00			402,900.00
11/01/2038	102,000.00			102,000.00
05/01/2039	407,000.00			407,000.00
11/01/2039	95,900.00			95,900.00
05/01/2040	410,900.00			410,900.00
11/01/2040	89,600.00			89,600.00
05/01/2041	419,600.00			419,600.00
11/01/2041	83,000.00			83,000.00
05/01/2042	428,000.00			428,000.00
11/01/2042	76,100.00			76,100.00
05/01/2043	436,100.00			436,100.00
11/01/2043	68,900.00			68,900.00
05/01/2044	438,900.00			438,900.00
11/01/2044	61,500.00			61,500.00
05/01/2045	451,500.00			451,500.00
11/01/2045	53,700.00			53,700.00
05/01/2046	458,700.00			458,700.00
11/01/2046	45,600.00			45,600.00
05/01/2047	465,600.00			465,600.00

## NET DEBT SERVICE

Forest Lake Community Development District  
Special Assessment Bonds, Series 2020

Date	Total Debt Service	DSRF (MADS w/ release)	Capitalized Interest Fund (through 5/1/21)	Net Debt Service
11/01/2047	37,200.00			37,200.00
05/01/2048	472,200.00			472,200.00
11/01/2048	28,500.00			28,500.00
05/01/2049	483,500.00			483,500.00
11/01/2049	19,400.00			19,400.00
05/01/2050	494,400.00			494,400.00
11/01/2050	9,900.00			9,900.00
05/01/2051	504,900.00	505,200		-300.00
	15,451,770.43	505,200	198,264.17	14,748,306.26

## BOND MATURITY TABLE

Forest Lake Community Development District  
Special Assessment Bonds, Series 2020

Maturity Date	Term 1	Term 2	Term 3	Term 4	Total
05/01/2022	170,000				170,000
05/01/2023	175,000				175,000
05/01/2024	175,000				175,000
05/01/2025	180,000				180,000
05/01/2026		185,000			185,000
05/01/2027		195,000			195,000
05/01/2028		200,000			200,000
05/01/2029		205,000			205,000
05/01/2030		215,000			215,000
05/01/2031			220,000		220,000
05/01/2032			230,000		230,000
05/01/2033			240,000		240,000
05/01/2034			250,000		250,000
05/01/2035			260,000		260,000
05/01/2036			270,000		270,000
05/01/2037			280,000		280,000
05/01/2038			295,000		295,000
05/01/2039			305,000		305,000
05/01/2040			315,000		315,000
05/01/2041				330,000	330,000
05/01/2042				345,000	345,000
05/01/2043				360,000	360,000
05/01/2044				370,000	370,000
05/01/2045				390,000	390,000
05/01/2046				405,000	405,000
05/01/2047				420,000	420,000
05/01/2048				435,000	435,000
05/01/2049				455,000	455,000
05/01/2050				475,000	475,000
05/01/2051				495,000	495,000
	700,000	1,000,000	2,665,000	4,480,000	8,845,000

## BOND SUMMARY STATISTICS

Forest Lake Community Development District  
Special Assessment Bonds, Series 2020

Dated Date	09/29/2020
Delivery Date	09/29/2020
Last Maturity	05/01/2051
Arbitrage Yield	3.894044%
True Interest Cost (TIC)	4.053820%
Net Interest Cost (NIC)	4.028972%
All-In TIC	4.223943%
Average Coupon	3.947788%
Average Life (years)	18.921
Weighted Average Maturity (years)	18.906
Duration of Issue (years)	12.779
Par Amount	8,845,000.00
Bond Proceeds	8,886,035.15
Total Interest	6,606,770.43
Net Interest	6,742,635.28
Total Debt Service	15,451,770.43
Maximum Annual Debt Service	505,200.00
Average Annual Debt Service	505,143.24
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	20.000000
Total Underwriter's Discount	20.000000
Bid Price	98.463936

Bond Component	Par Value	Price	Average Coupon	Average Life
Term 1	700,000.00	99.805	2.625%	3.110
Term 2	1,000,000.00	100.000	3.250%	7.659
Term 3	2,665,000.00	101.591	4.000%	15.418
Term 4	4,480,000.00	100.000	4.000%	25.988
	8,845,000.00			18.921

	TIC	All-In TIC	Arbitrage Yield
Par Value	8,845,000.00	8,845,000.00	8,845,000.00
+ Accrued Interest			
+ Premium (Discount)	41,035.15	41,035.15	41,035.15
- Underwriter's Discount	-176,900.00	-176,900.00	
- Cost of Issuance Expense		-182,675.00	
- Other Amounts			
Target Value	8,709,135.15	8,526,460.15	8,886,035.15
Target Date	09/29/2020	09/29/2020	09/29/2020
Yield	4.053820%	4.223943%	3.894044%



FORM 8038 STATISTICS

Forest Lake Community Development District  
Special Assessment Bonds, Series 2020

Dated Date 09/29/2020  
Delivery Date 09/29/2020

Bond Component	Date	Principal	Coupon	Price	Issue Price	Redemption at Maturity
Term 1:						
	05/01/2022	170,000.00	2.625%	99.805	169,668.50	170,000.00
	05/01/2023	175,000.00	2.625%	99.805	174,658.75	175,000.00
	05/01/2024	175,000.00	2.625%	99.805	174,658.75	175,000.00
	05/01/2025	180,000.00	2.625%	99.805	179,649.00	180,000.00
Term 2:						
	05/01/2026	185,000.00	3.250%	100.000	185,000.00	185,000.00
	05/01/2027	195,000.00	3.250%	100.000	195,000.00	195,000.00
	05/01/2028	200,000.00	3.250%	100.000	200,000.00	200,000.00
	05/01/2029	205,000.00	3.250%	100.000	205,000.00	205,000.00
	05/01/2030	215,000.00	3.250%	100.000	215,000.00	215,000.00
Term 3:						
	05/01/2031	220,000.00	4.000%	101.591	223,500.20	220,000.00
	05/01/2032	230,000.00	4.000%	101.591	233,659.30	230,000.00
	05/01/2033	240,000.00	4.000%	101.591	243,818.40	240,000.00
	05/01/2034	250,000.00	4.000%	101.591	253,977.50	250,000.00
	05/01/2035	260,000.00	4.000%	101.591	264,136.60	260,000.00
	05/01/2036	270,000.00	4.000%	101.591	274,295.70	270,000.00
	05/01/2037	280,000.00	4.000%	101.591	284,454.80	280,000.00
	05/01/2038	295,000.00	4.000%	101.591	299,693.45	295,000.00
	05/01/2039	305,000.00	4.000%	101.591	309,852.55	305,000.00
	05/01/2040	315,000.00	4.000%	101.591	320,011.65	315,000.00
Term 4:						
	05/01/2041	330,000.00	4.000%	100.000	330,000.00	330,000.00
	05/01/2042	345,000.00	4.000%	100.000	345,000.00	345,000.00
	05/01/2043	360,000.00	4.000%	100.000	360,000.00	360,000.00
	05/01/2044	370,000.00	4.000%	100.000	370,000.00	370,000.00
	05/01/2045	390,000.00	4.000%	100.000	390,000.00	390,000.00
	05/01/2046	405,000.00	4.000%	100.000	405,000.00	405,000.00
	05/01/2047	420,000.00	4.000%	100.000	420,000.00	420,000.00
	05/01/2048	435,000.00	4.000%	100.000	435,000.00	435,000.00
	05/01/2049	455,000.00	4.000%	100.000	455,000.00	455,000.00
	05/01/2050	475,000.00	4.000%	100.000	475,000.00	475,000.00
	05/01/2051	495,000.00	4.000%	100.000	495,000.00	495,000.00
		8,845,000.00			8,886,035.15	8,845,000.00

	Maturity Date	Interest Rate	Issue Price	Stated Redemption at Maturity	Weighted Average Maturity	Yield
Final Maturity	05/01/2051	4.000%	495,000.00	495,000.00		
Entire Issue			8,886,035.15	8,845,000.00	18.9064	3.8940%

FORM 8038 STATISTICS

Forest Lake Community Development District  
Special Assessment Bonds, Series 2020

Proceeds used for accrued interest	0.00
Proceeds used for bond issuance costs (including underwriters' discount)	359,575.00
Proceeds used for credit enhancement	0.00
Proceeds allocated to reasonably required reserve or replacement fund	505,200.00

PROOF OF ARBITRAGE YIELD

Forest Lake Community Development District  
Special Assessment Bonds, Series 2020

Date	Debt Service	Present Value to 09/29/2020 @ 3.8940436879%
05/01/2021	198,264.17	193,812.10
11/01/2021	168,337.50	161,414.66
05/01/2022	338,337.50	318,227.49
11/01/2022	166,106.25	153,249.47
05/01/2023	341,106.25	308,693.97
11/01/2023	163,809.38	145,412.82
05/01/2024	338,809.38	295,015.49
11/01/2024	161,512.50	137,949.77
05/01/2025	341,512.50	286,119.14
11/01/2025	159,150.00	130,789.36
05/01/2026	344,150.00	277,420.78
11/01/2026	156,143.75	123,464.27
05/01/2027	351,143.75	272,349.81
11/01/2027	152,975.00	116,382.60
05/01/2028	352,975.00	263,412.87
11/01/2028	149,725.00	109,600.57
05/01/2029	354,725.00	254,703.99
11/01/2029	146,393.75	103,107.90
05/01/2030	361,393.75	249,675.26
11/01/2030	142,900.00	96,839.50
05/01/2031	362,900.00	241,230.80
11/01/2031	138,500.00	90,306.92
05/01/2032	368,500.00	235,686.22
11/01/2032	133,900.00	84,004.53
05/01/2033	373,900.00	230,092.82
11/01/2033	129,100.00	77,929.04
05/01/2034	379,100.00	224,466.90
11/01/2034	124,100.00	72,076.84
05/01/2035	384,100.00	218,823.39
11/01/2035	118,900.00	66,444.15
05/01/2036	388,900.00	213,175.99
11/01/2036	113,500.00	61,026.95
05/01/2037	393,500.00	207,537.22
11/01/2037	107,900.00	55,821.07
05/01/2038	402,900.00	204,455.80
11/01/2038	102,000.00	50,772.41
05/01/2039	407,000.00	198,722.71
11/01/2039	95,900.00	45,930.07
05/01/2040	410,900.00	193,036.81
11/01/2040	89,600.00	41,289.30
05/01/2041	419,600.00	189,666.40
11/01/2041	83,000.00	36,800.90
05/01/2042	428,000.00	186,144.24
11/01/2042	76,100.00	32,465.04
05/01/2043	436,100.00	182,491.58
11/01/2043	68,900.00	28,281.43
05/01/2044	438,900.00	176,714.93
11/01/2044	61,500.00	24,288.92
05/01/2045	451,500.00	174,910.68
11/01/2045	53,700.00	20,406.02
05/01/2046	458,700.00	170,977.21
11/01/2046	45,600.00	16,672.46
05/01/2047	465,600.00	166,983.43
11/01/2047	37,200.00	13,086.66

PROOF OF ARBITRAGE YIELD

Forest Lake Community Development District  
Special Assessment Bonds, Series 2020

Date	Debt Service	Present Value to 09/29/2020 @ 3.8940436879%
05/01/2048	472,200.00	162,943.59
11/01/2048	28,500.00	9,646.76
05/01/2049	483,500.00	160,530.92
11/01/2049	19,400.00	6,318.14
05/01/2050	494,400.00	157,939.80
11/01/2050	9,900.00	3,102.23
05/01/2051	504,900.00	155,192.03
	15,451,770.43	8,886,035.15

Proceeds Summary

Delivery date	09/29/2020
Par Value	8,845,000.00
Premium (Discount)	41,035.15
Target for yield calculation	8,886,035.15

## COST OF ISSUANCE

Forest Lake Community Development District  
Special Assessment Bonds, Series 2020

Cost of Issuance	\$/1000	Amount
Bond Counsel	5.76597	51,000.00
District Counsel	5.08762	45,000.00
Underwriter's Counsel	4.91803	43,500.00
District Manager - AM	3.39175	30,000.00
Trustee and Counsel	1.31995	11,675.00
Printing	0.16959	1,500.00
	20.65291	182,675.00

## SECTION VII

PREPARED BY AND RETURN TO:  
Lauren Gentry  
Kilinski | Van Wyk, PLLC  
P.O. Box 6386  
Tallahassee, Florida 32314

**LIMITED LIABILITY COMPANY  
AFFIDAVIT FOR DEED  
[Phase 2]**

STATE OF FLORIDA  
COUNTY OF POLK

I, Jack M. Berry, III (“Affiant”), on being duly sworn, state:

1. I am the Manager of JMBI REAL ESTATE, LLC, a Florida limited liability company, (the “Company”).
2. The management of the Company is vested in Affiant.
3. There has been no dissolution of the Company resulting from transfers of interests in the Company or otherwise. The Company has never been a debtor in a bankruptcy proceeding.
4. On behalf of the Company, I am authorized to transfer, convey, exchange, assign, mortgage or otherwise deal with or dispose of the property more particularly described on the attached **Exhibit A** (the “Property”) or any interests therein.
5. On behalf of the Company, I am authorized to execute, acknowledge and deliver instruments of any kind that are necessary, convenient or incidental to the transfer of any interest in real property owned or controlled by the Company.
6. On behalf of the Company, I acknowledge this affidavit may be relied upon by the Forest Lake Community Development District (the “District”) for the purpose of acquiring the Property and specifically consent to such reliance by the District.

\_\_\_\_\_  
Affiant

SWORN TO AND SUBSCRIBED before me by means of ☐ physical presence or ☐ online notarization this \_\_\_\_ day of \_\_\_\_\_ 2023 by Jack M. Berry, III, on behalf of JMBI REAL ESTATE, LLC.

[notary seal]

\_\_\_\_\_  
(Official Notary Signature)  
Name: \_\_\_\_\_  
Personally Known \_\_\_\_\_  
OR Produced Identification \_\_\_\_\_  
Type of Identification \_\_\_\_\_

**Exhibit A**  
**PROPERTY DESCRIPTION**

**Tracts L, M, N, O, P, and Q; together with the drainage and access for maintenance easements and wall maintenance easements; and together with those Rights-of-Way identified as Sandy Creek Lane, Sugarwood Street, Oakwood Lane, Buckeye Road, and Cedar Ridge Court, all as identified on the Plat titled “Forest Lake Phase 2” as recorded at Plat Book 196, Pages 4 et seq., of the Official Records of Polk County, Florida**



## **OWNER'S AFFIDAVIT**

STATE OF \_\_\_\_\_  
COUNTY OF \_\_\_\_\_

BEFORE ME, the undersigned authority, personally Jack M. Berry, III ("Affiant") as Manager of JMBI Real Estate, LLC, a Florida limited liability company (the "Company" or "Owner"), with a mailing address of 346 E. Central Ave., Winter Haven, FL 33880, who after first being duly sworn deposes and states as follows:

1. That Affiant knows of his own knowledge that JMBI Real Estate, LLC is the owner of the fee simple title in and to certain lands located in Polk County, Florida, described below:

**Tracts L, M, N, O, P, and Q; together with the drainage and access for maintenance easements and wall maintenance easements; and together with those Rights-of-Way identified as Sandy Creek Lane, Sugarwood Street, Oakwood Lane, Buckeye Road, and Cedar Ridge Court, all as identified on the Plat titled "Forest Lake Phase 2" as recorded at Plat Book 196, Pages 4 et seq., of the Official Records of Polk County, Florida**

2. That the above-described land together with all improvements thereon ("Property") is free and clear of all liens, taxes, encumbrances and claims of every kind, nature and description whatsoever.

3. Affiant knows of no facts by reason of which the title to, or possession of, the Property might be disputed or questioned, or by reason of which any claim to any part of the Property might be asserted adversely.

4. That there are no mechanic's or materialman's or laborer's liens against the above-described Property, nor any part thereof, and that no contractor, subcontractor, laborer or materialman, engineer, land engineer, or surveyor has any lien against said Property, or any part thereof.

5. That within the past ninety (90) days, the Owner has not made any improvements, alterations or repairs to the above-described Property for which costs thereof remain unpaid, and that within the past ninety (90) days there have been no claims for labor or material furnished for repairing or improving the same at the instance of the Owner which remain unpaid.

6. That no proceedings in bankruptcy or receivership have ever been instituted by or against the Owner, nor has Owner ever made an assignment for the benefit of its creditors.

7. Affiant knows of no action or proceeding relating to the Property, which is now pending in any state or federal court in the United States affecting the Property, nor does Affiant know of any state or federal judgment or any federal lien of any kind or nature that now constitutes a lien or charge upon the Property.

8. Affiant knows of no unrecorded easements, liens, or assessments for sanitary sewers, streets, roadways, paving, other public utilities or improvements against the Property, nor are there any special assessments or taxes which are not shown as existing liens by the public records.

9. Affiant further states that he is familiar with the nature of an oath and with the penalties as provided by the laws of the State of Florida for falsely swearing to statements made in an instrument of this nature. Affiant further certifies that he has read the full facts set forth in this Affidavit and understands its content and context to be correct in all respects.

**FURTHER AFFIANT SAYETH NOT.**

By: \_\_\_\_\_  
Print Name: Jack M. Berry, III  
Title: Manager, JMBI Real Estate, LLC  
Date: \_\_\_\_\_

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this \_\_\_\_ day of \_\_\_\_\_ 2023, by Jack M. Berry, III, as Manager for JMBI Real Estate, LLC.

\_\_\_\_\_  
Name: \_\_\_\_\_  
Personally Known \_\_\_\_\_  
OR Produced Identification \_\_\_\_\_  
Type of Identification \_\_\_\_\_

PREPARED BY AND RETURN TO:

Lauren Gentry, Esquire  
KE LAW GROUP, PLLC  
PO Box 6386  
Tallahassee, Florida 32314

**SPECIAL WARRANTY DEED**  
**[PHASE 2]**

THIS SPECIAL WARRANTY DEED is executed as of this \_\_\_\_\_ day of \_\_\_\_\_, 2023, by **JMBI REAL ESTATE, LLC**, a Florida limited liability company, with a mailing address of 346 E. Central Avenue, Winter Haven, Florida 33880 (hereinafter called the “grantor”), in favor of **FOREST LAKE COMMUNITY DEVELOPMENT DISTRICT**, a local unit of special-purpose government, with a mailing address of 219 East Livingston Street, Orlando, Florida 32801 (hereinafter called the “grantee”).

[Wherever used herein, the terms “grantor” and “grantee” shall include the singular and plural, heirs, legal representatives, successors and assigns of individuals, and the successors and assigns of corporations, as the context requires.]

**W I T N E S S E T H:**

That the grantor, for and in consideration of the sum of \$10.00 and other valuable considerations, receipt whereof is hereby acknowledged, hereby grants, bargains, sells, aliens, remises, releases, conveys and confirms unto the grantee, all that certain land situate in Polk County, Florida, further described as follows:

**Tracts L, M, N, O, P, and Q; together with the drainage and access for maintenance easements and wall maintenance easements; and together with those Rights-of-Way identified as Sandy Creek Lane, Sugarwood Street, Oakwood Lane, Buckeye Road, and Cedar Ridge Court, all as identified on the Plat titled “Forest Lake Phase 2” as recorded at Plat Book 196, Pages 4 et seq., of the Official Records of Polk County, Florida**

Subject to restrictions, covenants, conditions and easements, of record; however, reference hereto shall not be deemed to reimpose same.

TOGETHER with all the tenements, hereditaments and appurtenances thereto belonging or in anywise appertaining.

TO HAVE AND TO HOLD, the same in fee simple forever.

AND the grantor hereby covenants with said grantee that the grantor is lawfully seized of said land in fee simple; that the grantor has good right and lawful authority to sell and convey said land; and hereby warrants the title to said land and will defend the same against the lawful claims of all persons or entities whomsoever claiming by, through or under grantor.

Grantor represents that grantor has complied with the requirements of Section 196.295, Florida Statutes.

**Note to Recorder:** This deed conveys unencumbered property to a local unit of special-purpose government for no taxable consideration. Accordingly, pursuant to Rule 12B-4.014, F.A.C., only minimal documentary stamp tax is being paid hereon.

**IN WITNESS WHEREOF**, the Parties have caused this Special Warranty Deed to be executed as of the day and year first written above.

**GRANTOR:**

Signed, sealed and delivered  
in the presence of:

**JMBI REAL ESTATE, LLC**  
a Florida limited liability company

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

\_\_\_\_\_  
By: Jack M. Berry, III  
Its: Manager

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

STATE OF FLORIDA

COUNTY OF \_\_\_\_\_

SWORN TO AND SUBSCRIBED before me by means of ☐ physical presence or ☐ online notarization this \_\_\_\_ day of \_\_\_\_\_ 2023, by Jack M. Berry, III, as Manager of JMBI Real Estate, LLC, a Florida limited liability company, on behalf of said company.

[notary seal]

\_\_\_\_\_  
(Official Notary Signature)  
Name: \_\_\_\_\_  
Personally Known \_\_\_\_\_  
OR Produced Identification \_\_\_\_\_  
Type of Identification \_\_\_\_\_

**ACCEPTANCE BY GRANTEE**

By execution of this Special Warranty Deed, Grantee does hereby accept this conveyance, subject to the foregoing covenants, conditions, and restrictions, and agrees that it and the Property are subject to all matters hereinabove set forth. Grantee further agrees to comply with all terms, covenants, conditions, and restrictions provided in this Special Warranty Deed.

Dated this \_\_\_\_ day of \_\_\_\_\_, 2023.

Signed, sealed and delivered  
in the presence of:

Witnesses:

**FOREST LAKE COMMUNITY  
DEVELOPMENT DISTRICT**, a local unit of  
special-purpose government established under  
Chapter 190 of the Florida Statutes

\_\_\_\_\_  
Name: \_\_\_\_\_

By: \_\_\_\_\_  
Chairperson  
Board of Supervisors

\_\_\_\_\_  
Name: \_\_\_\_\_

STATE OF FLORIDA  
COUNTY OF \_\_\_\_\_

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization this \_\_\_\_ day of \_\_\_\_\_, 2023, by Warren K. (Rennie) Heath, II, as Chairperson of the Board of Supervisors of the Forest Lake Community Development District.

[notary seal]

\_\_\_\_\_  
(Official Notary Signature)  
Name: \_\_\_\_\_  
Personally Known \_\_\_\_\_  
OR Produced Identification \_\_\_\_\_  
Type of Identification \_\_\_\_\_

## SECTION VIII

# ***Forest Lake Community Development District***

219 E. Livingston St. | Orlando, FL 32801 | (407) 841-5524

---

\_\_\_\_\_, 2023

Davenport Fire Department  
1 South Allapaha Avenue  
Davenport, FL 33837  
Attn: \_\_\_\_\_  
\_\_\_\_\_

Re: Fire Rescue Department Use of Forest Lake CDD Facilities

Dear \_\_\_\_\_:

I am writing on behalf of the Forest Lake Community Development District (“District”). We are in receipt of your request to utilize the District’s pool to conduct various training exercises. The District’s Board of Supervisors has approved this use of its facilities for such exercises under the terms outlined below, and subject to coordination of an acceptable schedule with District staff. Please sign the last page of this letter to indicate your acceptance and return a signed copy to me.

## ***Terms of Use***

To the extent allowed by law, the Davenport Fire Department (“Fire Department”) shall indemnify and hold harmless Forest Lake Community Development District and its supervisors, officers, agents, and staff from and against any and all liability for any and all personal injury, wrongful death or property damage, including attorney’s fees, arising out of or resulting from the Fire Department’s use of the District’s swimming pool and related facilities in the event such liability, loss, or damage results from any negligence by the Fire Department, its contractors, agents, or employees. The Fire Department recognizes there is an inherent risk in use of the swimming pool facilities and assumes the risk of such use.

Nothing herein shall be construed as a waiver by either party of sovereign immunity granted by section 768.28, Florida Statutes.

The Fire Department may use the District’s swimming pool and related facilities for its training exercises under the terms of this letter agreement for \_\_\_\_\_, or as extended by mutual agreement and signed by both the District and the Fire Department; however, the District has the absolute right to terminate this agreement and rescind this permission at any time and for any reason or no reason at all. The Fire Department shall coordinate the times and dates of use with the appropriate District staff.

*[Continued on following page]*

Thank you for your consideration and cooperation in this matter. Should you have any questions or concerns regarding the foregoing, please let me know. Otherwise, I look forward to receiving an executed copy of this letter.

Very truly yours,

/s/ Jillian Burns  
District Manager

Agreed to:

\_\_\_\_\_  
\_\_\_\_\_  
Davenport Fire Department

Title



## SECTION IX

**AGREEMENT BETWEEN THE FOREST LAKE COMMUNITY DEVELOPMENT  
DISTRICT AND ANYTIME TOWING & ROADSIDE ASSISTANCE, INC.  
FOR TOWING SERVICES**

**THIS AGREEMENT (“Agreement”)** is made and entered into this 31<sup>st</sup> day of July, 2023 by and between:

**FOREST LAKE COMMUNITY DEVELOPMENT DISTRICT**, a local unit of special purpose government established pursuant to Chapter 190, *Florida Statutes*, with a mailing address of c/o Governmental Management Services – Central Florida, LLC, 219 East Livingston Street, Orlando, Florida 32801 (“**District**”); and

**ANYTIME TOWING & ROADSIDE ASSISTANCE, INC.**, a Florida limited liability company, with a principal address of 4 Page Rd., Davenport, Florida 33837 (“**Contractor**”).

**RECITALS**

**WHEREAS**, the District is a local unit of special-purpose government established for the purpose of financing, acquiring, constructing, operating and/or maintaining public infrastructure improvements; and

**WHEREAS**, the District has adopted that certain *Rules Relating to Overnight Parking and Parking Enforcement*, a copy of which is attached hereto as **Exhibit A**, and as may be amended from time to time by the Board of Supervisors (“**Board**”) of the District (“**Parking Policies**”); and

**WHEREAS**, in accordance with Section 715.07, *Florida Statutes*, the District desires to engage an independent contractor to provide vehicle towing/removal services within the District in accordance with the Parking Policies (“**Services**”);

**WHEREAS**, the Contractor desires to provide such Services for the District in accordance with Section 715.07, *Florida Statutes*, and other Florida law; and

**WHEREAS**, the Contractor and the District accordingly desire to enter into this Agreement to provide for the rights, duties and obligations of the parties relative to same.

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

**SECTION 1. RECITALS.** The recitals so stated are true and correct and by this reference are incorporated into and form a material part of this Agreement.

**SECTION 2. DESCRIPTION OF WORK AND SERVICES.** The District hereby authorizes the Contractor, and its employees and agents, to perform drive-by inspections and vehicle-towing/removal Services from the District property identified in **Exhibit A** and in accordance with the terms set forth at **Exhibit B**. Contractor is also authorized to perform such Services when requested to do so by the District's designated representatives, who shall be the District Manager (currently Jill Burns), or his or her designee ("**District Representatives**"). All such Services shall be performed only at the times specified in the Parking Policies. Contractor shall also provide vehicle storage relative to any such vehicles towed from District property, all in accordance with the Parking Policies, Section 715.07, *Florida Statutes*, and any other applicable Florida law.

- A. Upon execution of this Agreement, Contractor shall, at its own cost and expense, procure and install the necessary signage as required by Section 715.07, *Florida Statutes*, which signage shall be installed a minimum of twenty-four (24) hours prior to commencement of any towing/removal services by the Contractor.
- B. Upon towing/removal of a vehicle, such vehicle shall be stored by the Contractor within a ten (10)-mile radius of the point of the removal and shall provide for public access to such storage facility as set forth in Section 715.07, *Florida Statutes*.
- C. This Agreement grants to Contractor the right to enter the lands that are subject to this Agreement, for those purposes described in this Agreement, and Contractor hereby agrees to comply with all applicable laws, rules, ordinances and regulations affecting the provision of the Services.

**SECTION 3. COMPENSATION.** The Contractor acknowledges and agrees that it is not receiving compensation from the District for the provision of the Services. Any compensation due and owing to the Contractor relative to this Agreement shall be remitted by the owner(s) of the towed/removed vehicles.

**SECTION 4. EFFECTIVE DATE; TERM.** This Agreement shall become effective on the date first written above and shall remain in effect unless terminated with written notice to the other party. Either party may terminate this Agreement at any time for any reason.

**SECTION 5. INSURANCE.**

- A. The Contractor shall, at its own expense, maintain insurance during the performance of the Services under this Agreement, with limits of liability not less than the following:

Workers Compensation	statutory
General Liability	
<i>Bodily Injury (including contractual)</i>	\$3,000,000
<i>Property Damage (including contractual)</i>	\$3,000,000

Automobile Liability (if applicable)	
<i>Bodily Injury and Property Damage</i>	\$3,000,000

- B.** The District, its staff, consultants and supervisors shall be named as an additional insured. The Contractor shall furnish the District with the Certificate of Insurance evidencing compliance with this requirement prior to commencement of the Services.

**SECTION 6. CARE OF PROPERTY; SOVEREIGN IMMUNITY.**

- A.** Contractor shall use all due care to protect the property of the District, its residents and landowners from damage. Contractor shall be solely for any damage to property, including vehicles, caused by the towing/removal and/or storage activities contemplated herein. Accordingly, Contractor, its employees, agents and subcontractors shall defend, hold harmless and indemnify the District and its supervisors, officers, staff, representatives and agents against any claims, damages, liabilities, losses and costs, including, but not limited to, reasonable attorneys' fees, to the extent caused by the acts or omissions of Contractor, and other persons employed or utilized by Contractor in the performance of this Agreement or the Services performed hereunder.
- B.** Obligations under this section shall include the payment of all settlements, judgments, damages, liquidated damages, penalties, forfeitures, back pay awards, court costs, arbitration and/or mediation costs, litigation expenses, attorney fees, paralegal fees and expert witness fees (incurred in court, out of court, on appeal, or in bankruptcy proceedings) as ordered.
- C.** Nothing in this Agreement shall be deemed as a waiver of the District's sovereign immunity or the District's limits of liability as set forth in Section 768.28, *Florida Statutes* or other law, and nothing in this Agreement shall inure to the benefit of any third party for the purpose of allowing any claim which would otherwise be barred under such limitations of liability or by operation of law.

**SECTION 7. RECOVERY OF COSTS AND FEES.** In the event the District is required to enforce this Agreement by court proceedings or otherwise, the District shall be entitled to recover from Contractor all fees and costs incurred, including reasonable attorneys' fees, paralegal fees, expert witness fees and costs.

**SECTION 8. DEFAULT.** A default by either party under this Agreement shall entitle the other party to all remedies available at law or in equity, which includes, but is not limited to, the rights of damages, injunctive relief, and specific performance.

**SECTION 9. AMENDMENT.** Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both of the parties hereto.

**SECTION 10. ASSIGNMENT.** Neither the District nor Contractor may assign their rights, duties or obligations under this Agreement without the prior written approval of the other. Any purported assignment without said written authorization shall be void.

**SECTION 11. NOTICES.** All notices, requests, consents, and other communications hereunder ("Notices") shall be in writing and shall be delivered, mailed by overnight courier or First Class Mail, postage prepaid, to the parties as follows:

**A. If to the District:**

Forest Lake Community  
Development District  
c/o Governmental Management Services –  
Central Florida, LLC  
219 East Livingston Street  
Orlando, Florida 32801  
Attn: Jill Burns

**With a copy to:**

Kilinski | Van Wyk PLLC  
2016 Delta Boulevard, Suite 101  
Tallahassee, Florida 32303  
Attn: Lauren Gentry

**B. If to Contractor:**

Anytime Towing & Roadside  
Assistance, Inc.  
401 Hammerstone Ave.  
Haines City, FL 33844  
Attn: \_\_\_\_\_

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

**SECTION 12. PUBLIC RECORDS.** Contractor understands and agrees that all documents of any kind provided to the District in connection with this Agreement may be public records, and, accordingly, Contractor agrees to comply with all applicable provisions of Florida law in handling such records, including but not limited to Section 119.0701, *Florida Statutes*. Contractor acknowledges that the designated public records custodian for the District is **Jill Burns ("Public Records Custodian")**. Among other requirements and to the extent applicable by law, the

Contractor shall 1) keep and maintain public records required by the District to perform the service; 2) upon request by the Public Records Custodian, provide the District with the requested public records or allow the records to be inspected or copied within a reasonable time period at a cost that does not exceed the cost provided in Chapter 119, *Florida Statutes*; 3) ensure that public records which are exempt or confidential, and exempt from public records disclosure requirements, are not disclosed except as authorized by law for the duration of the contract term and following the contract term if the Contractor does not transfer the records to the Public Records Custodian of the District; and 4) upon completion of the contract, transfer to the District, at no cost, all public records in Contractor's possession or, alternatively, keep, maintain and meet all applicable requirements for retaining public records pursuant to Florida laws. When such public records are transferred by the Contractor, the Contractor shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. All records stored electronically must be provided to the District in a format that is compatible with Microsoft Word or Adobe PDF formats.

**IF THE CONTRACTOR HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, *FLORIDA STATUTES*, TO THE CONTRACTOR'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS CONTRACT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT (407) 841-5524, JBURNS@GMSCFL.COM, OR 219 EAST LIVINGSTON STREET, ORLANDO, FLORIDA 32801.**

**SECTION 13. CONTROLLING LAW AND VENUE.** This Agreement and the provisions contained herein shall be construed, interpreted, and controlled according to the laws of the State of Florida. The parties agree that venue for any action arising hereunder shall be in a court of appropriate jurisdiction in Polk County, Florida.

**SECTION 14. E-VERIFY.** The Contractor shall comply with and perform all provisions of Section 448.095, *Florida Statutes*. Accordingly, as a condition precedent to entering into this Agreement, Contractor shall register with and use the United States Department of Homeland Security's E-Verify system to verify the work authorization status of all newly hired employees. If the Contractor anticipates entering into agreements with a subcontractor for the Work, Contractor will not enter into the subcontractor agreement without first receiving an affidavit from the subcontractor regarding compliance with Section 448.095, *Florida Statutes*, and stating that the subcontractor has registered with and uses the E-Verify system and does not employ, contract with, or subcontract with an unauthorized alien. Contractor shall maintain a copy of such affidavit for the duration of the agreement and provide a copy to the District upon request. Any party may terminate this Agreement or any subcontract hereunder if there is a good faith belief on the part of the terminating party that a contracting party has knowingly violated Section 448.09(1), *Florida Statutes*. Upon such termination, Contractor shall be liable for any additional costs incurred by the District as a result of the termination. In the event that the District has a good faith belief that a

subcontractor has violated Section 448.095, *Florida Statutes*, but the Contractor has otherwise complied with its obligations hereunder, the District shall promptly notify the Contractor. The Contractor agrees to immediately terminate the agreement with the subcontractor upon notice from the District.

**SECTION 15. FOREIGN INFLUENCE.** Contractor understands that under Section 286.101, *Florida Statutes*, that Contractor must disclose any current or prior interest, any contract with, or any grant or gift from a foreign country of concern as that term is defined within the above referenced statute.

**SECTION 16. SEVERABILITY.** The invalidity or unenforceability of any one or more provisions of this Agreement shall not affect the validity or enforceability of the remaining portions of this Agreement, or any part of this Agreement not held to be invalid or unenforceable.

**SECTION 17. INDEPENDENT CONTRACTOR.** In all matters relating to this Agreement, the Contractor shall be acting as an independent contractor. The Contractor shall not have any authority to assume or create any obligation, express or implied, on behalf of the District and the Contractor shall have no authority to represent the District as an agent, employee, or in any other capacity, unless otherwise set forth in this Agreement.

**SECTION 18. NO THIRD-PARTY BENEFICIARIES.** This Agreement is solely for the benefit of the formal parties hereto and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any third party not a formal party hereto. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the parties hereto any right, remedy or claim under or by reason of this Agreement or any provisions or conditions hereof; and all of the provisions, representations, covenants and conditions herein contained shall inure to the sole benefit of and shall be binding upon the parties hereto and their respective representatives, successors and assigns.

**SECTION 19. HEADINGS FOR CONVENIENCE ONLY.** The descriptive headings in this Agreement are for convenience only and shall not control nor affect the meaning or construction of any of the provisions of this Agreement.

**SECTION 20. ENTIRE AGREEMENT.** This instrument shall constitute the final and complete expression of the agreement between the parties relating to the subject matter of this Agreement.

*{SIGNATURE PAGE FOLLOWS}*

**IN WITNESS WHEREOF**, the Parties execute this Agreement effective as of the day and year first written above.

ATTEST:

**FOREST LAKE COMMUNITY  
DEVELOPMENT DISTRICT**



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

\_\_\_\_\_  
Chairperson, Board of Supervisors

WITNESS:

**ANYTIME TOWING & ROADSIDE  
ASSISTANCE, INC.**



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

By: FELIX VARGAS  
Its: OWNER

**Exhibit A:**    Parking Policies

**Exhibit B:**    Towing Terms



**EXHIBIT A**

**Parking Policies**

*[attached beginning at following page]*

**FOREST LAKE COMMUNITY DEVELOPMENT DISTRICT  
AMENDED AND RESTATED RULES RELATING TO PARKING AND PARKING ENFORCEMENT**

---

In accordance with Chapter 190, *Florida Statutes*, and on June 6, 2023, at a duly noticed public meeting, the Board of Supervisors of the Forest Lake Community Development District (“District”) adopted the following policy to govern parking and parking enforcement on certain District property (the “Policy”). This Policy repeals and supersedes all prior rules and/or policies governing the same subject matter.

---

**SECTION 1. INTRODUCTION.** The District finds that parked Commercial Vehicles, Vehicles, Vessels and Recreational Vehicles (hereinafter defined) on certain of its property (hereinafter defined) cause hazards and danger to the health, safety and welfare of District residents, paid users and the public. This Policy is intended to provide the District’s residents and paid users with a means to remove such Commercial Vehicles, Vehicles, Vessels and Recreational Vehicles from areas that are not designated for parking.

**SECTION 2. DEFINITIONS.**

- A. *Commercial Vehicle.* Any mobile item which normally uses wheels, whether motorized or not, that (i) is titled, registered or leased to a company and not an individual person, or (ii) is used for business purposes even if titled, registered or leased to an individual person.
- B. *Designated Parking Areas.* Areas which have been explicitly approved for parking by the District, including areas indicated by asphalt markings and areas designated on the map attached hereto as **Exhibit A** and indicated by signage.
- C. *Vehicle.* Any mobile item which normally uses wheels, whether motorized or not.
- D. *Vessel.* Every description of watercraft, barge, or airboat used or capable of being used as a means of transportation on water.
- E. *Recreational Vehicle.* A vehicle designed for recreational use, which includes motor homes, campers and trailers relative to same.
- F. *Abandoned/Broken-Down Vehicle.* A vehicle that has no license plate, is visibly not operational, or has not moved for a period of 7 days.
- G. *Parked.* A Vehicle, Vessel or Recreational Vehicle left unattended by its owner or user.
- H. *Tow-Away Zone.* District property in which parking is prohibited and in which the District is authorized to initiate a towing and/or removal action. **Any District Property not designated as a Designated Parking Area is a Tow-Away Zone.**

- I. *Overnight.* Between the hours of 10:00 p.m. and 6:00 a.m. daily.

**SECTION 3. DESIGNATED PARKING AREAS.** Parking is permitted only in Designated Parking Areas, as indicated by asphalt markings for parking spaces and as indicated on the map attached hereto as **Exhibit A** for certain on-street parking areas. On-street parking is expressly prohibited on District roadways except where indicated. **Any Vehicle parked on District Property, including District roads, if any, must do so in compliance with all laws, ordinances, and codes, and shall not block access to driveways and property entrances.**

**SECTION 4. ESTABLISHMENT OF TOW-AWAY ZONES.** All District Property which is not explicitly designated for parking shall hereby be established as "Tow-Away Zones" for all Vehicles, including Commercial Vehicles, Vessels, Recreational Vehicles as set forth in Section 5 herein ("**Tow-Away Zone**").

**SECTION 5. EXCEPTIONS.**

- A. **ON-STREET PARKING EXCEPTIONS.** Commercial Vehicles, Recreational Vehicles, and Vessels are not permitted to be parked on-street Overnight and shall be subject to towing at Owner's expense.
- B. **ABANDONED/BROKEN-DOWN VEHICLES.** Abandoned and/or broken-down Vehicles are not permitted to be parked on District Property at any time and are subject to towing at the Owner's expense.
- C. **PARKING DURING AMENITY HOURS.** Vehicles may park in the designated parking areas of amenity facilities depicted in **Exhibit A** during the open hours of operations of such amenity facilities, including any District-authorized special events occurring outside of regular hours of operation. Otherwise, no Overnight parking is permitted at the amenity facilities.
- D. **VENDORS/CONTRACTORS.** The District Manager or his/her designee may authorize vendors/consultants in writing to park company vehicles in order to facilitate District business. All vehicles so authorized must be identified by a Parking Pass issued by the District.
- E. **DELIVERY VEHICLES AND GOVERNMENTAL VEHICLES.** Delivery vehicles, including but not limited to, U.S.P.S., U.P.S., Fed Ex, moving company vehicles, and lawn maintenance vendors may park on District property while actively engaged in the operation of such businesses. Vehicles owned and operated by any governmental unit may also park on District Property while carrying out official duties.

**SECTION 6. TOWING/REMOVAL PROCEDURES.**

- A. **SIGNAGE AND LANGUAGE REQUIREMENTS.** Notice of the Tow-Away Zones shall be approved by the District's Board of Supervisors and shall be posted on District property in the manner set forth in Section 715.07, *Florida Statutes*. Such signage is to be placed in conspicuous locations, in accordance with Section 715.07, *Florida Statutes*.

- B. TOWING/REMOVAL AUTHORITY.** To effect towing/removal of a Commercial Vehicle, Vehicle, Vessel or Recreational Vehicle, the District Manager or his/her designee must verify that the subject Commercial Vehicle, Vehicle, Vessel or Recreational Vehicle was not authorized to park under this rule in the Overnight Parking Areas and then must contact a firm authorized by Florida law to tow/remove Commercial Vehicle, Vehicles, Vessels and Recreational Vehicles for the removal of such unauthorized vehicle at the owner's expense. The Commercial Vehicle, Vehicle, Vessel or Recreational Vehicle shall be towed/removed by the firm in accordance with Florida law, specifically the provisions set forth in Section 715.07, *Florida Statutes*. Notwithstanding the foregoing, a towing service retained by the District may tow/remove any vehicle parked in a Tow-Away Zone.
- C. AGREEMENT WITH AUTHORIZED TOWING SERVICE.** The District's Board of Supervisors is hereby authorized to enter into and maintain an agreement with a firm authorized by Florida law to tow/remove unauthorized vehicles and in accordance with Florida law and with the policies set forth herein.

**SECTION 7. PARKING AT YOUR OWN RISK.** Vehicles, Vessels or Recreational Vehicles may be parked on District property pursuant to this rule, provided however that the District assumes no liability for any theft, vandalism and/ or damage that might occur to personal property and/or to such vehicles.

**SECTION 8. AMENDMENTS; DESIGNATION OF ADDITIONAL TOW-AWAY ZONES OR DESIGNATED PARKING AREAS.** The Board in its sole discretion may amend these Rules Related to Parking and Parking Enforcement from time to time to designate new Tow-Away Zones or Designated Parking Areas as the District acquires additional common areas. Such designations of new Tow-Away Zones and Designated Parking Areas are subject to proper signage and notice prior to enforcement of these rules in such areas.

**EXHIBIT A – *Designated Parking Areas (highlighted areas)***

Effective date: June 6, 2023

**EXHIBIT B**  
**Towing Terms**

The following conditions will apply in accordance with Fl. Statute 715.07, City of Haines City and The Polk County Sheriff rules and regulation during towing of vehicles from the above mention property.

1. Vehicles will be towed only at the authorization of the property owner or their authorize representative. This agreement will need to be renewed yearly. Towing is authorized 24 hours a day, seven days a week, at the call of the property owner or their authorize representative unless noted below.

2. The rebate or payment of money to the property owner by Anytime Towing is prohibited in accordance with par (2)(a)4. of Florida Statute 715.07. No fees will be paid by the property owner. The vehicle owner/operator will pay fees in accordance with the rates established by the Florida State Law.

3. All vehicles will be stored at Anytime Towing and within 10 miles of the point of removal in accordance with par (2)(a)1.a. of Florida Statute 715.07.

4. If the registered owner arrives at the scene prior to removal or towing of the vehicle, the vehicle will be disconnected from the tow truck and the owner will allowed to remove the vehicle, without interference, upon the payment of a reasonable service fee of not more than one-half of the posted rate. Anytime Towing Company must wait a minimum of 30 minutes to allow the vehicle's owner to secure cash for the payment of the fees.

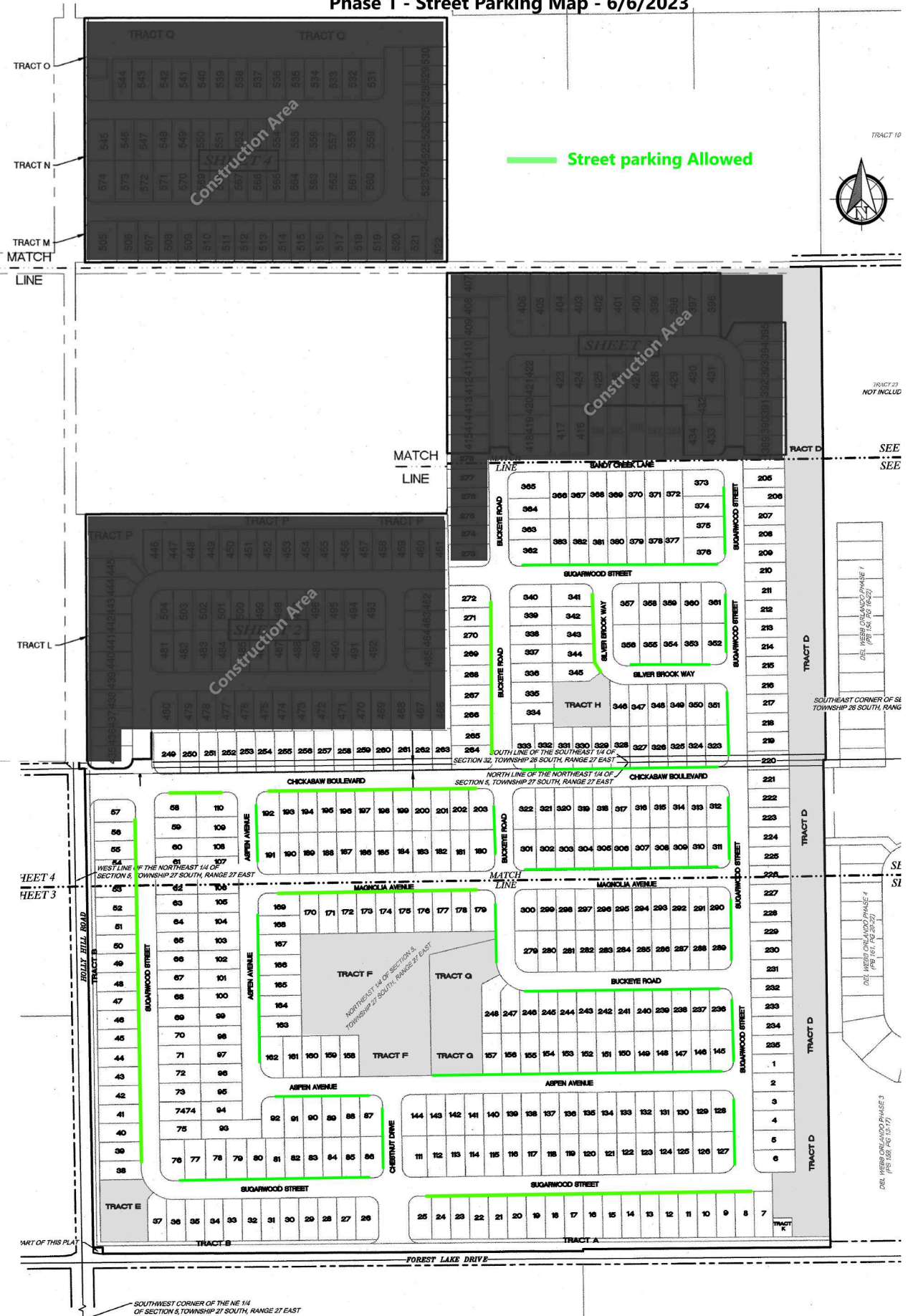
5. Anytime Towing has the responsibility to notify the Polk County Sheriff's Office within 30 minutes of completion of such towing in accordance with par (2)(a)2. of Florida Statute 715.07.

6. Anytime Towing has the responsibility to carry general liability, on-hook liability, workers compensation and employers' liability insurance.

7. The property owner or his authorized representative is responsible that the proper notice is posted in accordance with par (2)(a)5. of Florida Statute 715.07.

8. Anytime Towing has the responsibility to insure compliance with all of Florida Statute 715.07 after the vehicle is removed from the property.

### Phase 1 - Street Parking Map - 6/6/2023



# SECTION X

**FOREST LAKE  
COMMUNITY DEVELOPMENT DISTRICT  
POLK COUNTY, FLORIDA  
FINANCIAL REPORT  
FOR THE FISCAL YEAR ENDED  
SEPTEMBER 30, 2022**



**FOREST LAKE COMMUNITY DEVELOPMENT DISTRICT  
POLK COUNTY, FLORIDA**

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## INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors  
Forest Lake Community Development District  
Polk County, Florida

### Report on the Audit of the Financial Statements

#### **Opinions**

We have audited the accompanying financial statements of the governmental activities and each major fund of Forest Lake Community Development District, Polk County, Florida ("District") as of and for the fiscal year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of September 30, 2022, and the respective changes in financial position thereof for the fiscal year ended September 30, 2022 then ended in accordance with accounting principles generally accepted in the United States of America.

#### **Basis for Opinions**

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

#### **Responsibilities of Management for the Financial Statements**

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

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

#### **Auditor's Responsibilities for the Audit of the Financial Statements**

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

In performing an audit in accordance with GAAS, we:

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

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

#### ***Required Supplementary Information***

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

#### ***Other Information Included in the Financial Report***

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

#### ***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated June 28, 2023, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

June 28, 2023

## MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of Forest Lake Community Development District, Polk County, Florida ("District") provides a narrative overview of the District's financial activities for the fiscal year ended September 30, 2022. Please read it in conjunction with the District's Independent Auditor's Report, basic financial statements, accompanying notes and supplementary information to the basic financial statements.

### FINANCIAL HIGHLIGHTS

- The liabilities of the District exceeded its assets at the close of the most recent fiscal year resulting in a net position deficit balance of \$(2,413,007).
- The change in the District's total net position in comparison with the prior fiscal year was \$(2,191,079), an increase. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.
- At September 30, 2022, the District's governmental funds reported combined ending fund balance of \$1,640,786, an increase of \$1,039,423 in comparison with the prior fiscal year. The fund balance is non spendable for prepaid items, restricted for debt service and the remainder is unassigned fund balance which is available for spending.

### OVERVIEW OF FINANCIAL STATEMENTS

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

#### Government-Wide Financial Statements

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

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

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

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

#### Fund Financial Statements

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

## OVERVIEW OF FINANCIAL STATEMENTS (Continued)

### Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a District's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the District's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balance provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

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

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

### Notes to the Financial Statements

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

### GOVERNMENT-WIDE FINANCIAL ANALYSIS

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

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

NET POSITION SEPTEMBER 30,		
	2022	2021
Current and other assets	\$ 2,645,307	\$ 754,639
Capital assets, net of depreciation	9,827,415	8,226,596
Total assets	12,472,722	8,981,235
Current liabilities	1,232,518	318,496
Long-term liabilities	13,653,211	8,884,667
Total liabilities	14,885,729	9,203,163
Net position		
Net investment in capital assets	(3,193,758)	(658,145)
Restricted	623,783	373,720
Unrestricted	156,968	62,497
Total net position	\$ (2,413,007)	\$ (221,928)

## GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

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

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

The District's net position decreased during the most recent fiscal year. The majority of the decrease is attributed to the conveyance of completed infrastructure to another entity for maintenance and ownership responsibilities.

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

CHANGES IN NET POSITION FOR THE FISCAL YEAR ENDED SEPTEMBER 30,		
	2022	2021
Revenues:		
Program revenues		
Charges for services	\$ 829,738	\$ 374,499
Operating grants and contributions	2,525	40,034
Capital grants and contributions	431,958	164,539
Total revenues	1,264,221	579,072
Expenses:		
General government	94,765	68,674
Maintenance and operations	214,500	5,135
Conveyance of infrastructure	2,380,727	-
Parks and recreation	82,192	-
Bond issue costs	277,625	7,175
Interest	405,491	362,116
Total expenses	3,455,300	443,100
Change in net position	(2,191,079)	135,972
Net position - beginning	(221,928)	(357,900)
Net position - ending	\$ (2,413,007)	\$ (221,928)

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2022 was \$3,455,300. Program revenues are comprised primarily of assessments. The remainder of the current fiscal year revenue includes Developer contributions, interest revenue. The increase in in current fiscal year expenses is primarily the result of the conveyances of completed infrastructure to other entities.

## GENERAL BUDGETING HIGHLIGHTS

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures for the fiscal year ended September 30, 2022 exceeded appropriations by \$110,356. The over expenditures were funded by available fund balance.

## CAPITAL ASSETS AND DEBT ADMINISTRATIONS

### Capital Assets

At September 30, 2022 the District had \$10,008,374 invested in capital assets for its governmental activities. In the government-wide financial statements depreciation of \$180,959 has been taken, which resulted in a net book value of \$9,827,415. More detailed information about the District's capital assets is presented in the notes of the financial statements.

### Capital Debt

At September 30, 2022 the District had \$13,260,000 Bonds outstanding; \$165,922 in Developer advance; \$92,346 in leases payable; and \$96,644 in note payable for its governmental activities. More detailed information about the District's capital debt is presented in the notes of the financial statements.

## ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND OTHER EVENTS

The District anticipates an increase in its general operations for the subsequent year.

## CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, land owners, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the financial resources it manages and the stewardship of the facilities it maintains. If you have questions about this report or need additional financial information, contact the Forest Lake Community Development District's Finance Department at 219 E. Livingston Street, Orlando, Florida, 32801.

**FOREST LAKE COMMUNITY DEVELOPMENT DISTRICT  
POLK COUNTY, FLORIDA  
STATEMENT OF NET POSITION  
SEPTEMBER 30, 2022**

	Governmental Activities
<b>ASSETS</b>	
Cash and cash equivalents	\$ 85,182
Assessment receivable	59,884
Prepaid items	22,366
Restricted assets:	
Investments	2,477,875
Capital assets:	
Nondepreciable	6,285,254
Depreciable, net	3,542,161
Total assets	<u>12,472,722</u>
<b>LIABILITIES</b>	
Accounts payable	9,422
Contracts and retainage payable	995,099
Accrued interest payable	227,997
Non-current liabilities:	
Due within one year	264,870
Due in more than one year	13,388,341
Total liabilities	<u>14,885,729</u>
<b>NET POSITION</b>	
Net investment in capital assets	(3,193,758)
Restricted for debt service	623,783
Unrestricted	156,968
Total net position	<u>\$ (2,413,007)</u>

See notes to the financial statements



**FOREST LAKE COMMUNITY DEVELOPMENT DISTRICT  
POLK COUNTY, FLORIDA  
STATEMENT OF ACTIVITIES  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2022**

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Primary government:					
Governmental activities:					
General government	\$ 94,765	\$ 94,765	\$ -	\$ 423,837	\$ 423,837
Maintenance and operations	214,500	169,682	-	8,121	(36,697)
Conveyance of infrastructure	2,380,727	-	-	-	(2,380,727)
Parks and recreation	82,192	65,019	-	-	(17,173)
Interest on long-term debt	405,491	500,272	2,525	-	97,306
Bond issue costs	277,625	-	-	-	(277,625)
Total governmental activities	3,455,300	829,738	2,525	431,958	(2,191,079)
		Change in net position			(2,191,079)
		Net position - beginning			(221,928)
		Net position - ending			<u>\$ (2,413,007)</u>

See notes to the financial statements

**FOREST LAKE COMMUNITY DEVELOPMENT DISTRICT  
POLK COUNTY, FLORIDA  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2022**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
<b>ASSETS</b>				
Cash and cash equivalents	\$ 85,182	\$ -	\$ -	\$ 85,182
Investments	-	850,738	1,627,137	2,477,875
Assessments receivable	58,842	1,042	-	59,884
Prepaid items	22,366	-	-	22,366
Total assets	<u>\$ 166,390</u>	<u>\$ 851,780</u>	<u>\$ 1,627,137</u>	<u>\$ 2,645,307</u>
<b>LIABILITIES AND FUND BALANCES</b>				
Liabilities:				
Accounts payable	\$ 9,422	\$ -	\$ -	\$ 9,422
Contracts and retainage payable	-	-	995,099	995,099
Total liabilities	<u>9,422</u>	<u>-</u>	<u>995,099</u>	<u>1,004,521</u>
Fund balances:				
Nonspendable:				
Prepaid items	22,366	-	-	22,366
Restricted for:				
Debt service	-	851,780	-	851,780
Unassigned	134,602	-	632,038	766,640
Total fund balances	<u>156,968</u>	<u>851,780</u>	<u>632,038</u>	<u>1,640,786</u>
Total liabilities and fund balances	<u>\$ 166,390</u>	<u>\$ 851,780</u>	<u>\$ 1,627,137</u>	<u>\$ 2,645,307</u>

See notes to the financial statements

**FOREST LAKE COMMUNITY DEVELOPMENT DISTRICT  
POLK COUNTY, FLORIDA  
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS  
TO THE STATEMENT OF NET POSITION  
SEPTEMBER 30, 2022**

Fund balance - governmental funds	\$	1,640,786
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Amounts reported for governmental activities in the statement of net position are different because:

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

Cost of capital assets	10,008,374	
Accumulated depreciation	<u>(180,959)</u>	9,827,415

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

Accrued interest payable	(227,997)	
Long-term debt	<u>(13,653,211)</u>	<u>(13,881,208)</u>
Net position of governmental activities		<u><u>\$ (2,413,007)</u></u>

See notes to the financial statements

**FOREST LAKE COMMUNITY DEVELOPMENT DISTRICT  
POLK COUNTY, FLORIDA  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2022**

	Major Funds			Total
	General	Debt Service	Capital Projects	Governmental Funds
<b>REVENUES</b>				
Special assessments	\$ 329,466	\$ 500,272	\$ -	\$ 829,738
Developer contributions	-	-	423,837	423,837
Interest earnings	-	2,525	8,121	10,646
Total revenues	329,466	502,797	431,958	1,264,221
<b>EXPENDITURES</b>				
Current:				
General government	94,765	-	-	94,765
Maintenance and operations	77,188	-	-	77,188
Parks and recreation	38,545	-	-	38,545
Debt service:				
Principal	14,796	285,000	-	299,796
Interest	9,701	334,381	-	344,082
Bond issuance costs	-	-	277,625	277,625
Capital outlay	203,791	-	3,958,719	4,162,510
Total expenditures	438,786	619,381	4,236,344	5,294,511
Excess (deficiency) of revenues over (under) expenditures	(109,320)	(116,584)	(3,804,386)	(4,030,290)
<b>OTHER FINANCING SOURCES (USES)</b>				
Bond Issuance	-	429,424	4,270,576	4,700,000
Note and leases issued	203,791	-	-	203,791
Developer advances	-	-	165,922	165,922
Total other financing sources (uses)	203,791	429,424	4,436,498	5,069,713
Net change in fund balances	94,471	312,840	632,112	1,039,423
Fund balances - beginning	62,497	538,940	(74)	601,363
Fund balances - ending	\$ 156,968	\$ 851,780	\$ 632,038	\$ 1,640,786

See notes to the financial statements

**FOREST LAKE COMMUNITY DEVELOPMENT DISTRICT  
POLK COUNTY, FLORIDA  
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2022**

Net change in fund balances - total governmental funds	\$ 1,039,423
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlays as expenditures; however, the cost of capital assets is eliminated in the statement of activities and capitalized in the statement of net position.	4,162,510
Governmental funds report Developer advances as financial resources when cash is received, whereas these amounts are eliminated in the statement of activities and recognized as long-term liabilities in the statement of net position.	(165,922)
Governmental funds report the face amounts of debt issued as financial resources when debt is first issued, whereas these amounts are eliminated in the statement of activities and recognized as long-term liabilities in the statement of net position.	(4,903,791)
Repayment of long-term liabilities are reported as expenditures in the governmental fund financial statements, but such repayments reduce liabilities in the statement of net position and are eliminated in the statement of activities.	299,796
The change in accrued interest on long-term liabilities between the current and prior fiscal years is recorded in the statement of activities, but not in the governmental fund financial statements.	(62,777)
Amortization of Bond premiums is not recognized in the governmental fund financial statements, but is reported as an expense in the statement of activities.	1,368
Conveyances of infrastructure improvements to other governments of previously capitalized capital assets is recorded as an expense in the statement of activities.	(2,380,727)
Depreciation of capital assets is not recognized in the governmental fund financial statements, but is reported as an expense in the statement of activities.	(180,959)
Change in net position of governmental activities	<u>\$ (2,191,079)</u>

See notes to the financial statements

**FOREST LAKE COMMUNITY DEVELOPMENT DISTRICT  
POLK COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS**

**NOTE 1 - NATURE OF ORGANIZATION AND REPORTING ENTITY**

Forest Lake Community Development District (the "District") was established by the Board of County Commissioners of Polk County's approval of Ordinance No. 19-071 effective on December 3, 2019 pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes. The Act provides among other things, the power to manage basic services for community development, power to borrow money and issue bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

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

The District is governed by the Board of Supervisors ("Board"), which is composed of five members. The Supervisors are elected on an at large basis by the owners of the property within the District. The Board exercises all powers granted to the District pursuant to Chapter 190, Florida Statutes. As of September 30, 2022, all of the Board members are affiliated with JMBI Real Estate, LLC ("Developer") or its affiliates.

The Board has the responsibility for:

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

The financial statements were prepared in accordance with Governmental Accounting Standards Board ("GASB") Statements. Under the provisions of those standards, the financial reporting entity consists of the primary government, organizations for which the District is considered to be financially accountable and other organizations for which the nature and significance of their relationship with the District are such that, if excluded, the financial statements of the District would be considered incomplete or misleading. There are no entities considered to be component units of the District; therefore, the financial statements include only the operations of the District.

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Government-Wide and Fund Financial Statements**

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

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

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

## NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### **Measurement Focus, Basis of Accounting and Financial Statement Presentation**

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

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

### **Assessments**

Assessments are non-ad valorem assessments on benefited property within the District. Operating and maintenance assessments are based upon the adopted budget and levied annually. Debt service assessments are levied when Bonds are issued and assessed and collected on an annual basis. The District may collect assessments directly or utilize the uniform method of collection under Florida Statutes. Direct collected assessments are due as determined by annual assessment resolution adopted by the Board of Supervisors. Assessments collected under the uniform method are mailed by the County Tax Collector on November 1 and due on or before March 31 of each year. Property owners may prepay a portion or all of the debt service assessments on their property subject to various provisions in the Bond documents.

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

The District reports the following major governmental funds:

### **General Fund**

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

### **Debt Service Fund**

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

### **Capital Projects Fund**

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

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

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

## NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### Assets, Liabilities and Net Position or Equity

#### Restricted Assets

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

#### Deposits and Investments

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

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

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

Securities listed in paragraph c and d shall be invested to provide sufficient liquidity to pay obligations as they come due.

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

#### Prepaid Items

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

#### Capital Assets

Capital assets which include property, plant and equipment, and infrastructure assets (e.g., roads, sidewalks and similar items) are reported in the government activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

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

Property, plant and equipment of the District are depreciated using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Stormwater system	30
Recreational facilities	30
Roadways	20
Equipment	5

In the governmental fund financial statements, amounts incurred for the acquisition of capital assets are reported as fund expenditures. Depreciation expense is not reported in the governmental fund financial statements.



## **NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

### **Assets, Liabilities and Net Position or Equity (Continued)**

#### **Leases**

The District is a lessee for a noncancellable lease of equipment. The District recognizes a lease liability and an intangible right-to-use lease asset (lease asset) in the government-wide financial statements. The District recognizes lease liabilities with an initial, individual value of \$5,000 or more.

At the commencement of a lease, the District initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The lease asset is initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized on a straight-line basis over its useful life.

Key estimates and judgments related to leases include how the District determines (1) the discount rate it uses to discount the expected lease payments to present value, (2) lease term, and (3) lease payments. The District uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, the District generally uses its estimated incremental borrowing rate as the discount rate for leases.

The lease term includes the noncancellable period of the lease. Lease payments included in the measurement of the lease liability are composed of fixed payments and purchase option price that the District is reasonably certain to exercise.

The District monitors changes in circumstances that would require a remeasurement of its lease and will remeasure the lease asset and liability if certain changes occur that are expected to significantly affect the amount of the lease liability. Lease assets are reported with other capital assets and lease liabilities are reported with long term debt on the statement of net position.

#### **Unearned Revenue**

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

#### **Long-Term Obligations**

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

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

#### **Deferred Outflows/Inflows of Resources**

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

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

## **NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

### **Assets, Liabilities and Net Position or Equity (Continued)**

#### **Fund Equity/Net Position (Continued)**

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

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

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

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

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

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

### **Other Disclosures**

#### **Use of Estimates**

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

## **NOTE 3 - BUDGETARY INFORMATION**

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

### NOTE 3 - BUDGETARY INFORMATION (Continued)

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

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

### NOTE 4 – DEPOSITS AND INVESTMENTS

#### Deposits

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

#### Investments

The District's investments were held as follows at September 30, 2022:

	Amortized Cost	Credit Risk	Maturities
First American Treasury Obligations Fund Class Y	\$ 2,047,341	S&P AAAM	Weighted average of the fund portfolio: 9 days
First American Treasury Obligations Fund Class D	430,534	S&P AAAM	Weighted average of the fund portfolio: 9 days
	<u>\$ 2,477,875</u>		

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

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

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

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

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

## NOTE 4 – DEPOSITS AND INVESTMENTS (Continued)

### Investments (Continued)

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

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

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

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

## NOTE 5 – CAPITAL ASSETS

Capital asset activity for the fiscal year ended September 30, 2022 was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance
<u>Governmental activities</u>				
Capital assets, not being depreciated				
Infrastructure under construction	\$ 8,226,596	\$ 3,958,719	\$ 5,900,061	\$ 6,285,254
Total capital assets, not being depreciated	8,226,596	3,958,719	5,900,061	6,285,254
Capital assets, being depreciated				
District roads	-	1,979,622	-	1,979,622
Recreational facilities	-	692,928	-	692,928
Stormwater management	-	846,784	-	846,784
Equipment - financed purchase	-	102,745	-	102,745
Right-to-use leased equipment	-	101,041	-	101,041
Total capital assets, being depreciated	-	3,723,120	-	3,723,120
Less accumulated depreciation for:				
District roads	-	98,981	-	98,981
Recreational facilities	-	23,098	-	23,098
Stormwater management	-	28,226	-	28,226
Equipment - financed purchase	-	20,549	-	20,549
Right-to-use leased equipment	-	10,105	-	10,105
Total accumulated depreciation	-	180,959	-	180,959
Total capital assets being depreciated	-	3,542,161	-	3,542,161
Governmental activities capital assets, net	\$ 8,226,596	\$ 7,500,880	\$ 5,900,061	\$ 9,827,415

The infrastructure intended to serve the District has been estimated at a total cost of approximately \$15,100,000. The infrastructure will include stormwater pond construction, roadways, water and sewer facilities, parks and recreational facilities and off-site improvements. A portion of the project costs are expected to be financed with the proceeds from the issuance of Bonds with the remainder to be funded by the Developer and conveyed to the District. Upon completion, the water and sewer systems and offsite improvements are to be conveyed to others for ownership and maintenance responsibilities. During the current year the District conveyed \$2,380,727 of improvements to other governmental entities. Additional conveyances are expected in the subsequent fiscal year.

## NOTE 5 – CAPITAL ASSETS (Continued)

Depreciation expense was charged to function/programs as follows:

Recreation	\$ 43,647
Maintenance and operations	137,312
Total depreciation expense	<u>\$ 180,959</u>

## NOTE 6 – LONG TERM LIABILITIES

### Series 2020

On September 29, 2020, the District issued \$8,845,000 of Special Assessment Revenue Bonds, Series 2020 consisting of multiple term bonds with fixed interest rates ranging from 2.625% to 4.00%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District. Interest is to be paid semiannually on each May 1 and November 1, commencing on May 1, 2021 and principal on the bonds is to be paid serially commencing May 1, 2022 through May 1, 2051.

The Series 2020 Bonds are subject to redemption at the option of the District prior to their maturity. The Bonds are subject to extraordinary mandatory redemption prior to their selected maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture. This occurred during the current fiscal year as the District collected assessments from lot closings and prepaid \$120,000 of the Series 2020 Bonds.

The Bond Indenture established a debt service reserve requirement as well as other restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. The District was in compliance with the requirements at September 30, 2022.

### Series 2022

On May 24, 2022, the District issued \$4,700,000 of Special Assessment Bonds, Series 2022 consisting of multiple term bonds with fixed interest rates ranging from 4.750% to 5.500%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District. Interest is to be paid semiannually on each May 1 and November 1. Principal on the Bonds is to be paid serially commencing May 1, 2023 through May 1, 2052.

The Series 2022 Bonds are subject to redemption at the option of the District prior to their maturity. The Bonds are subject to extraordinary mandatory redemption prior to their selected maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture.

The Bond Indenture established a debt service reserve requirement as well as other restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. The District was in compliance with the requirements at September 30, 2022.

### Developer Advance

In the current fiscal year, the District issued the Series 2022 Bonds to fund a portion of the construction project. However, it was anticipated that the Series 2022 proceeds would not be sufficient to complete the project. Therefore, the District entered into a construction funding agreement with the Developer whereby the Developer agreed to make available to the District the funds necessary to enable the District to proceed with the project. The District agreed to reimburse the Developer from proceeds of future bond issuance, should said future issuance occur. Per the Agreement, the District shall reimburse the Developer until full reimbursement is made or until all funds generated by the anticipated financing are exhausted. In accordance with this agreement, the Developer advanced a total of \$165,922.

**NOTE 6 – LONG TERM LIABILITIES (continued)****Long-term debt activity (Continued)**

Changes in long-term liability activity for the fiscal year ended September 30, 2022 were as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<u>Governmental activities</u>					
Bonds Payable					
Series 2020	\$ 8,845,000	\$ -	\$ 285,000	\$ 8,560,000	\$ 175,000
Plus: Original Issue Premium	39,667	-	1,368	38,299	
Series 2022	-	4,700,000	-	4,700,000	65,000
Developer advance	-	165,922	-	165,922	
Leases payable	-	101,041	8,695	92,346	8,700
Financed purchase - note payable	-	102,745	6,101	96,644	16,170
Total	\$ 8,884,667	\$ 5,069,708	\$ 301,164	\$ 13,653,211	\$ 264,870

At September 30, 2022, the scheduled debt service requirements on the long-term debt were as follows:

Year ending September 30:	Governmental Activities		
	Principal	Interest	Total
2023	\$ 240,000	\$ 567,721	\$ 807,721
2024	245,000	576,113	821,113
2025	255,000	568,194	823,194
2026	265,000	559,906	824,906
2027	275,000	550,094	825,094
2028-2032	1,545,000	2,586,019	4,131,019
2033-2037	1,910,000	2,228,200	4,138,200
2038-2042	2,395,000	1,762,444	4,157,444
2043-2047	3,000,000	1,172,600	4,172,600
2048-2052	3,130,000	426,775	3,556,775
	<u>\$ 13,260,000</u>	<u>\$ 10,998,066</u>	<u>\$ 24,258,066</u>

**NOTE 7 - LEASES****Streetlights**

In the current fiscal year, the District entered into certain leases as a lessee for the use of streetlights that will terminate on September 30, 2031. As of September 30, 2022, the value of the lease liability was \$92,346. The District is required to make total monthly fixed payments of \$1,020. The value of the right-to-use asset as of September 30, 2022 was \$101,041 with an accumulated amortization of \$10,105. At the end of the lease term, the District may elect to execute a new agreement based on current estimated replacement cost. The Lessor will retain ownership of the streetlights.

The scheduled payments for years ending after September 30, 2022 are as follows:

Year ending September 30:	Governmental Activities		
	Principal	Interest	Total
2023	\$ 8,700	\$ 3,536	\$ 12,236
2024	9,054	3,181	12,235
2025	9,424	2,812	12,236
2026	9,807	2,428	12,235
2027	10,207	2,029	12,236
2028 - 2032	45,154	3,785	48,939
	<u>\$ 92,346</u>	<u>\$ 17,771</u>	<u>\$ 110,117</u>

## NOTE 8 – FINANCED PURCHASE AGREEMENT

### Playground

The District entered into a financed purchase agreement for the use of certain playground equipment. The agreement will expire on April 1, 2027 and required monthly fixed payments is \$2,391. The District has the option to purchase the equipment prior to the expiration of the agreement term.

The scheduled payments for years ending after September 30, 2022 are as follows:

Year ending September 30:	Governmental Activities		
	Principal	Interest	Total
2023	\$ 16,170	\$ 12,519	\$ 28,689
2024	18,584	10,104	28,688
2025	21,360	7,328	28,688
2026	24,550	4,139	28,689
2027	15,980	754	16,734
	<u>\$ 96,644</u>	<u>\$ 34,844</u>	<u>\$ 131,488</u>

## NOTE 9 - DEVELOPER TRANSACTIONS

The Developer owns a portion of land within the District; therefore, assessment revenues in the general and debt service funds include the assessments levied on those lots owned by the Developer.

During the current fiscal year, the Developer provided \$423,837 to the capital project fund. Subsequent to fiscal year end, the Developer provided an additional \$2,372,018 for construction costs payments.

## NOTE 10 - CONCENTRATION

The District's activity is dependent upon the continued involvement of the Developer and major landowners, the loss of which could have a material adverse effect on the District's operations.

## NOTE 11 - MANAGEMENT COMPANY

The District has contracted with a management company to perform services which include financial and accounting advisory services. Certain employees of the management company also serve as officers of the District. Under the agreement, the District compensates the management company for management, accounting, financial reporting, computer and other administrative costs.

## NOTE 12 - RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. The District has obtained commercial insurance from independent third parties to mitigate the costs of these risks; coverage may not extend to all situations. There were no settled claims over the past three years.

**FOREST LAKE COMMUNITY DEVELOPMENT DISTRICT  
POLK COUNTY, FLORIDA  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2022**

	Budgeted Amounts <u>Original &amp; Final</u>	Actual Amounts	Variance with Final Budget - Positive (Negative)
<b>REVENUES</b>			
Assessments	\$ 328,430	\$ 329,466	\$ 1,036
Total revenues	<u>328,430</u>	<u>329,466</u>	<u>1,036</u>
<b>EXPENDITURES</b>			
Current:			
General government	143,810	94,765	49,045
Maintenance and operations	96,000	77,188	18,812
Parks and recreation	85,620	38,545	47,075
Debt service:			
Principal	-	14,796	(14,796)
Interest	-	9,701	(9,701)
Capital outlay	3,000	203,791	(200,791)
Total expenditures	<u>328,430</u>	<u>438,786</u>	<u>(110,356)</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Note and leases issued	-	203,791	203,791
Total other financing sources (uses)	<u>-</u>	<u>203,791</u>	<u>203,791</u>
Net change in fund balances	<u>\$ -</u>	94,471	<u>\$ 94,471</u>
Fund balance - beginning		<u>62,497</u>	
Fund balance - ending		<u>\$ 156,968</u>	

See notes to required supplementary information



**FOREST LAKE COMMUNITY DEVELOPMENT DISTRICT  
POLK COUNTY, FLORIDA  
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

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

The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures for the fiscal year ended September 30, 2022 exceeded appropriations by \$110,356. The over expenditures were funded by available fund balance.

**FOREST LAKE COMMUNITY DEVELOPMENT DISTRICT  
POLK COUNTY, FLORIDA  
OTHER INFORMATION – DATA ELEMENTS  
REQUIRED BY FL STATUTE 218.39(3)(C)  
UNAUDITED**

<u>Element</u>	<u>Comments</u>
Number of district employees compensated at 9/30/2022	0
Number of independent contractors compensated in September 2022	16
Employee compensation for FYE 9/30/2022 (paid/accrued)	\$0.00
Independent contractor compensation for FYE 9/30/2022	\$4,470,813.39
Construction projects to begin on or after October 1; (>\$65K)	None
Series 2022	\$4,707,257.19
Budget variance report	See page 23 of annual financial report
Ad Valorem taxes;	Not applicable
Non ad valorem special assessments;	
Special assessment rate FYE 9/30/2022	Operations and maintenance - \$336.90 - \$748.68 Debt service series 2020 - \$1,303.76 - \$1,451
Special assessments collected FYE 9/30/2022	\$829,737.91
Outstanding Bonds:	
Series 2020, due May 1, 2051	see Note 6 for details
Series 2022, due May 1, 2052	see Note 6 for details



**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  
Forest Lake Community Development District  
Polk 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 the governmental activities and each major fund of Forest Lake Community Development District, Polk County, Florida ("District") as of and for the fiscal year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated June 28, 2023.

**Report on Internal Control Over Financial Reporting**

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

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

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

**Report on Compliance and Other Matters**

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

**Purpose of this Report**

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

June 28, 2023



**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

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH THE  
REQUIREMENTS OF SECTION 218.415, FLORIDA STATUTES, REQUIRED BY  
RULE 10.556(10) OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA**

To the Board of Supervisors  
Forest Lake Community Development District  
Polk County, Florida

We have examined Forest Lake Community Development District, Polk County, Florida's ("District") compliance with the requirements of Section 218.415, Florida Statutes, in accordance with Rule 10.556(10) of the Auditor General of the State of Florida during the fiscal year ended September 30, 2022. Management is responsible for District's compliance with those requirements. Our responsibility is to express an opinion on District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the District complied, in all material respects, with the specified requirements referenced in Section 218.415, Florida Statutes. An examination involves performing procedures to obtain evidence about whether the District complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion. Our examination does not provide a legal determination on the District's compliance with specified requirements.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the examination engagement.

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the fiscal year ended September 30, 2022.

This report is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, management, and the Board of Supervisors of Forest Lake Community Development District, Polk County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

June 28, 2023



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

To the Board of Supervisors  
Forest Lake Community Development District  
Polk County, Florida

**Report on the Financial Statements**

We have audited the accompanying basic financial statements of Forest Lake Community Development District, Polk County, Florida ("District") as of and for the fiscal year ended September 30, 2022, and have issued our report thereon dated June 28, 2023.

**Auditor's Responsibility**

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

**Other Reporting Requirements**

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Auditor's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated June 28, 2023, should be considered in conjunction with this management letter.

**Purpose of this Letter**

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

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

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

We wish to thank Forest Lake Community Development District, Polk County, Florida and the personnel associated with it, for the opportunity to be of service to them in this endeavor as well as future engagements, and the courtesies extended to us.

June 28, 2023

## **REPORT TO MANAGEMENT**

### **I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS**

None

### **II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS**

None

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

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

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

There were no significant findings and recommendations made in the preceding annual financial audit report for the fiscal year ended September 30, 2021.

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

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported for the fiscal year ended September 30, 2022.

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

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported, for the fiscal year ended September 30, 2022.

4. The name or official title and legal authority of the District are disclosed in the notes to the financial statements.
5. The District has not met one or more of the financial emergency conditions described in Section 218.503(1), Florida Statutes.
6. We applied financial condition assessment procedures and no deteriorating financial conditions were noted as of September 30, 2022. It is management's responsibility to monitor financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.
7. Management has provided the specific information required by Section 218.39(3)(c) in the Other Information section of the financial statements on page 25.

## SECTION XI



# SECTION A

# SECTION 1



**KILINSKI | VAN WYK**

## **MEMORANDUM**

To: Board of Supervisors  
From: Kilinski | Van Wyk PLLC  
Date: July 7, 2023  
Re: Ethics Training for Special District Supervisors

---

The purpose of this memorandum is to provide you with information regarding new ethics training requirements applicable to Special District Supervisors. This requirement is the result of changes to Section 112.3142, Florida Statutes, which were passed during the recent legislative session. The new requirements will apply beginning with the 2024 calendar year.

### **Who is affected?**

The new requirement applies to all elected officers of independent special districts as defined in Section 189.012, Florida Statutes, including those elected officers who are appointed to fill a vacancy for an unexpired term of office. This includes Supervisors of Community Development Districts and “Special Act” Districts, among others. It does not apply to non-elected officers of a special district, such as a secretary or treasurer, unless that person is also an elected officer. The training requirement previously applied only to specified constitutional officers, elected municipal officers, and commissioners of community redevelopment agencies.

### **What is required?**

Supervisors will be required to complete four (4) hours of training each calendar year. The training must address, at a minimum, Article II of the State Constitution, the Code of Ethics for Public Officers and Employees, and Florida’s public records and open meetings laws. It may be completed by taking a continuing legal education class or other continuing professional education class, seminar, or presentation, if the required information is covered.

### **How do I report compliance?**

The Commission on Ethics has not announced special procedures for special district supervisors. For other officers subject to the training requirement, compliance is self-reported by marking a check box on the annual financial disclosure form. Supervisors should keep detailed records on the name of each course, length of each course, and date completed in the event that verification is required.

**When is the deadline?**

This requirement will apply beginning in the 2024 calendar year. Training should be completed as close as possible to the date an officer assumes office. Officers who assume a new office or a new term of office before March 31 must complete the training on or before December 31 of the same year. Officers who assume a new office or a new term of office after March 31 are not required to complete the training until the following calendar year.

**Where can I find training materials?**

The Florida Commission on Ethics has provided links to approved courses on their Ethics Training web page: <https://ethics.state.fl.us/Training/Training.aspx>. There are also many courses – both free and for a charge – available online and in-person. Kilinski | Van Wyk will be offering customized training sessions at discounted rate for existing clients. If you have questions about whether a particular course meets the requirements, or if you would like to request a customized training session, please consult your Kilinski | Van Wyk attorney. There is also the ability to include training within your regular Board meeting schedule.

## SECTION B

# SECTION 1



April 20, 2023

Austin Hackney  
Governmental Management Services-CF-, LLC  
1001 Bradford Way  
Kingston, TN 37763

Re: District Engineers Report  
Forest Lake Community Development District  
Polk County, Florida  
Special Assessment Bonds Series 2020 & Series 2022

Dear Mr. Hackney,

In accordance with Section 9.21 of the Master Trust Indenture for the Forest Lake Community Development District (CDD), we have completed our annual review of the developments owned and maintained by the Forest Lake CDD. We hereby offer the following consulting engineer report for the Series 2020 and 2022 Bond:

The facilities owned by the District have been found to be in generally good condition, well maintained, and in good working order. The drainage treatment facilities are in service, functioning properly and are regularly maintained by the District. No maintenance or repairs are necessary at this time.

The District currently maintains property insurance in relation to District-owned improvements. The District Engineer does not recommend an adjustment to the District's current coverages.

Moreover, the District owned properties are well maintained and functioning with their intended purpose.

Should you have any questions or concerns, please contact me at (863) 940-2040.

Sincerely,

A handwritten signature in blue ink, appearing to read "John L. Bannon".

John L. Bannon, P.E.  
District Engineer  
Forest Lake CDD



# SECTION C



# Forest Lake CDD

## Field Management Report



August 01, 2023  
Marshall Tindall  
Field Services Manager  
GMS

# Complete

## Landscape Review

- Landscaper has kept the common areas clean and well maintained.
- Coordinating landscaper to replace dead palms as approved.





# Complete

## Amenity Review

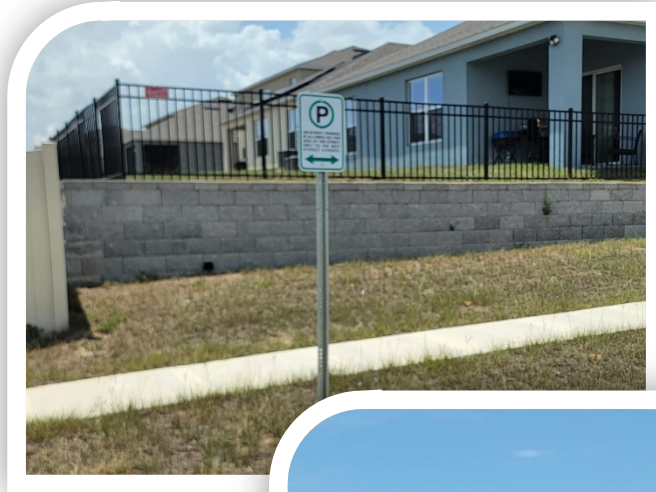
- Facilities have been well maintained.
- Power issues are being investigated related to the pool equipment.
- Coordinating with pool vendor for technicians to investigate and get facilities opened asap.



# Complete

## Parking Signs

- 🚧 Parking policy signs were reviewed and installed based on approved parking map.



# In Progress

## Phase 2 / 3

- Review was done of new phases and conveyance report was assembled.
- 1x mows have been arranged while contract proposal is assembled.





# Conclusion

For any questions or comments regarding the above information, please contact me by phone at 407-346-2453, or by email at [mtindall@gmscfl.com](mailto:mtindall@gmscfl.com). Thank you.

Respectfully,  
Marshall Tindall

# SECTION 1



## Conveyance Report

18316087453

**Reference Number:**

20230622-18316087453

**Submitter Name:**

Marshall Tindall (mtindall@gmscfl.com) |  
mtindall@gmscfl.com

**Location:**

600 Jett Ln, Davenport, FL 33837, USA  
Jun 22, 2023 12:46:29 PM EDT [ [View Map](#) ]

**Form Name:**

Conveyance Report

**Submission Date:**

Jun 22, 2023 12:46:34 PM EDT

## NEW PAGE

### Conveyance Review

**District**

Forest Lake CDD

**Site Inspected By**

Marshall Tindal - Assistant Field Manager

### Issue Details

#### ISSUE DETAILS

1 OF 14

### Issue Details

**Date / Time**

Jun 21, 2023 6:17:00 PM EDT

**GeoLocation**

297 Nova Dr, Davenport, FL 33837, USA  
latitude: 28.1761686 altitude: 14.664762  
longitude: -81.6315728 [ [viewMap](#) ]

**Action Item Picture**





### Action Item Description

Tract M -

- meter missing at Cedar Ridge Ct, south entrance.
- irrigation clock has no power until meter is installed. zones are running on battery timers in the interim.
- per discussion meter forecast in the next week or so.
- landscaper will perform irrigation checks and report any issues after system has power.

### ISSUE DETAILS

2 OF 14

### Issue Details

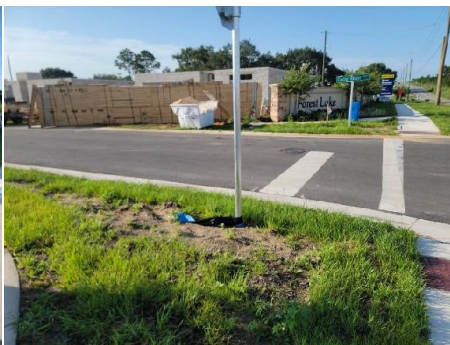
**Date / Time**

Jun 21, 2023 6:17:00 PM EDT

**GeoLocation**

309 Nova Dr, Davenport, FL 33837, USA  
latitude: 28.1761311 altitude: 14.309667  
longitude: -81.6321227 [ [viewMap](#) ]

**Action Item Picture**



**Action Item Description**

Tract M/N

- sod gaps at Cedar Ridge Ct south entrance

- recommend adding sod to fill gaps. this will improve entrance curb appeal and make it easier to maintain..

## ISSUE DETAILS

3 OF 14

## Issue Details

**Date / Time**

Jun 21, 2023 6:17:00 PM EDT

**GeoLocation**

273 Nova Dr, Davenport, FL 33837, USA  
latitude: 28.177171987962303 altitude: 0.0  
longitude: -81.6315883398056 [ [viewMap](#) ]

**Action Item Picture****Action Item Description**

Cedar Ridge Ct entrance signs are a little over 6ft above the ground.  
normally these signs are installed 7ft minimum above ground level.  
post short  
normally 7 ft minimum sign bottom to ground.  
- recommend confirming requirements. reinstall post if needed to meet requirement.

## ISSUE DETAILS

4 OF 14

## Issue Details

**Date / Time**

Jun 21, 2023 6:17:00 PM EDT

**GeoLocation**

1400 Holly Hill Rd, Davenport, FL 33837, USA  
latitude: 28.177159575151016 altitude: 0.0  
longitude: -81.63149781525135 [ [viewMap](#) ]

**Action Item Picture****Action Item Description**

Cedar Ridge ct, north entrance  
concrete spill on sidewalk is a trip hazard.  
-recommend grinding flat

## ISSUE DETAILS

5 OF 14

## Issue Details

**Date / Time**

Jun 21, 2023 6:17:00 PM EDT






**GeoLocation**

1400 Holly Hill Rd, Davenport, FL 33837, USA  
latitude: 28.177275428000364 altitude: 0.0  
longitude: -81.63166478276253 [ [viewMap](#) ]

**Action Item Picture****Action Item Description**

Tracts M, N, O  
Landscaping is overgrown  
- recommend detailing and mow.



ISSUE DETAILS		6 OF 14
Issue Details		
Date / Time	Jun 21, 2023 6:17:00 PM EDT	
GeoLocation	1400 Holly Hill Rd, Davenport, FL 33837, USA latitude: 28.17760318448893 altitude: 0.0 longitude: -81.63165640085936 [ <a href="#">viewMap</a> ]	
Action Item Picture	<div></div>	
Optional Sketch Drawing	<div></div>	
Action Item Description	Tract Q North west property line stops at fence corner. area	

on the outside is CDD owned and maintained. - only exterior access is around the fence-end through a utility easement.  
It would need bush hogging quarterly.

## ISSUE DETAILS

7 OF 14

## Issue Details

**Date / Time**

Jun 21, 2023 6:17:00 PM EDT

**GeoLocation**

1400 Holly Hill Rd, Davenport, FL 33837, USA  
latitude: 28.17736793286399 altitude: 0.0  
longitude: -81.63165237754583 [ [viewMap](#) ]

**Action Item Picture****Action Item Description**

tract o  
dumped concrete  
- recommend remove and disposal

## ISSUE DETAILS

8 OF 14

## Issue Details

**Date / Time**

Jun 21, 2023 6:17:00 PM EDT

**Action Item Picture**



Action Item Description

Tract Q  
retaining wall and aluminum fence being conveyed.  
being lot 542  
fence has no clear wall easement and private fences  
occlude access.

ISSUE DETAILS

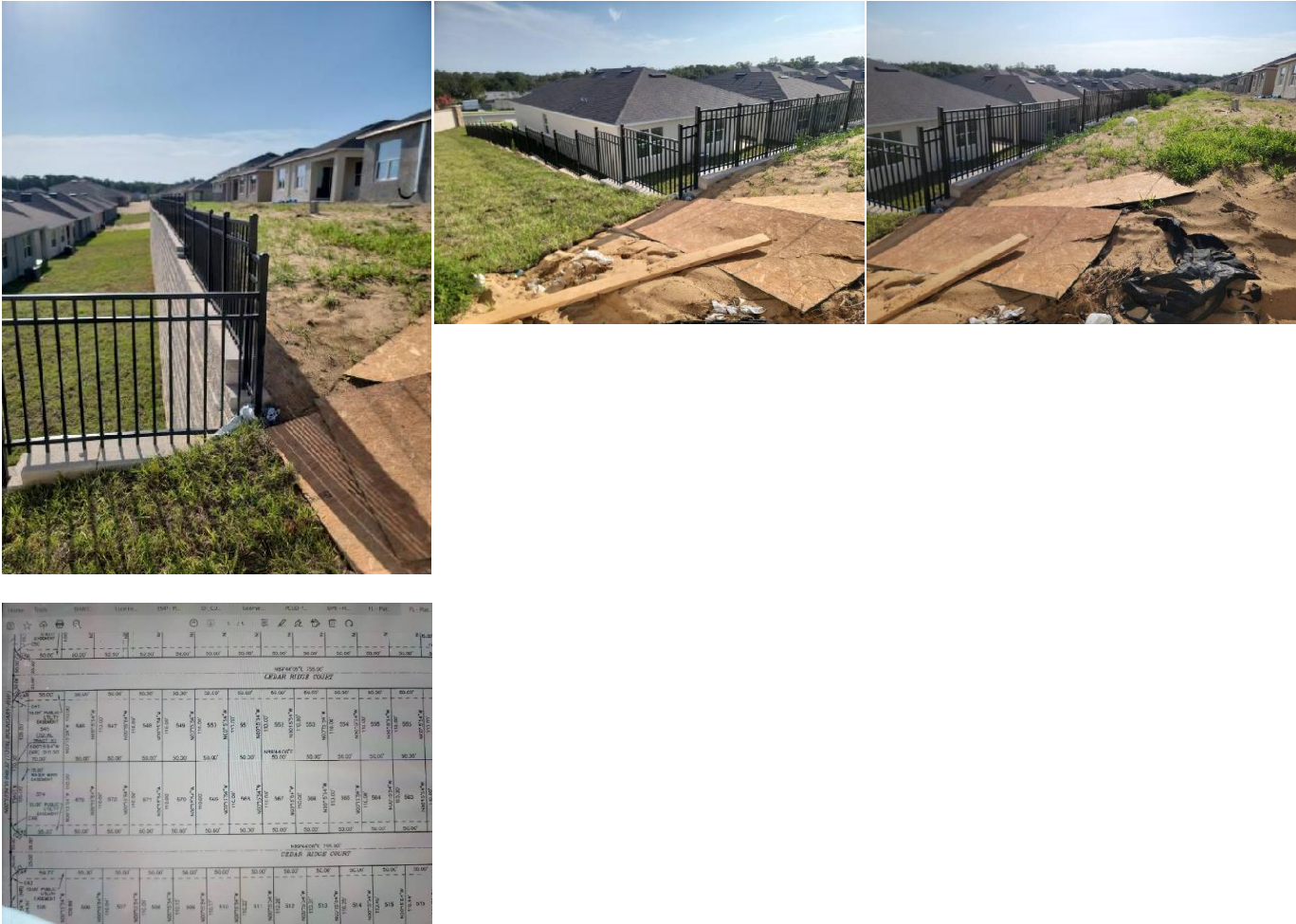
9 OF 14

Issue Details

Date / Time

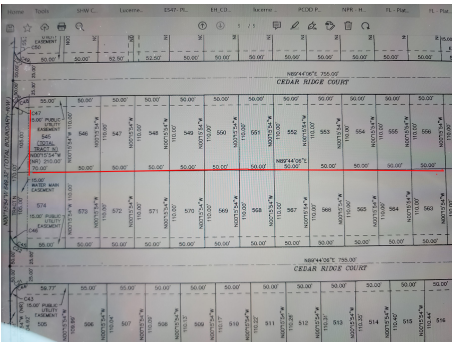
Jun 21, 2023 6:17:00 PM EDT

Action Item Picture





Optional Sketch Drawing



Action Item Description

Aluminum fence along retaining wall was discussed as being conveyed and owned by cdd to ensure it stays alumninum.  
fence runs on wall but no clear easement shows up on platt.  
- recommend comfirming ownership, responsibility, and access plan if needed.

ISSUE DETAILS

10 OF 14

Issue Details

Date / Time

Jun 21, 2023 6:17:00 PM EDT

GeoLocation

1400 Holly Hill Rd, Davenport, FL 33837, USA  
latitude: 28.177387734214154 altitude: 0.0  
longitude: -81.63168556988239 [ [viewMap](#) ]

Action Item Picture



Action Item Description

tract O  
- irrigation in north end runs off of potable.

ISSUE DETAILS

11 OF 14

Issue Details

Date / Time

Jun 21, 2023 6:17:00 PM EDT

GeoLocation

1202 Holly Hill Rd, Davenport, FL 33837, USA  
latitude: 28.173871902701613 altitude: 0.0  
longitude: -81.6307820007205 [ [viewMap](#) ]

Action Item Picture

**Action Item Description**

Tract P  
west end  
- overgrown  
- Area between retaining wall and vinyl fence may be difficult for mowers with steep slope on the ends beside the wall and the transition.

**ISSUE DETAILS**

12 OF 14

**Issue Details****Date / Time**

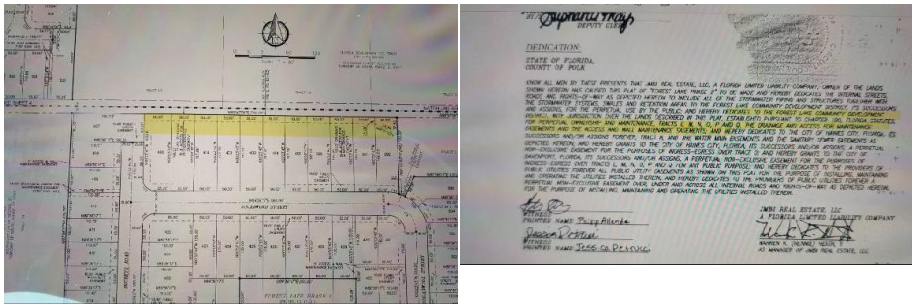
Jun 21, 2023 6:17:00 PM EDT

**GeoLocation**

1340 Holly Hill Rd, Davenport, FL 33837, USA  
latitude: 28.17563337947143 altitude: 0.0  
longitude: -81.62749797105789 [ [viewMap](#) ]

**Action Item Picture**





Action Item Description

confirm ownership and maintenance responsibilities. between lots 406 and 396.  
- roughly 60x500' is not sodded.  
- this slope was discussed during the walk.  
looking into the plat, this appears to be part of the home lots, and not the CDD.  
-Need to confirm that the above is accurate.  
recommend sod to stabilize instead of the seed that was installed.  
based on dedication, CDD would need to maintain 15' easement along the north side fence

ISSUE DETAILS13 OF 14

Issue Details

Date / Time

GeoLocation

Jun 21, 2023 6:17:00 PM EDT  
1450 Holly Hill Rd, Davenport, FL 33837, USA  
latitude: 28.1773559 altitude: 14.444885  
longitude: -81.6290941 [ [viewMap](#) ]



Action Item Description

tract Q  
east end  
old Silt fence  
- recommend cleanup and disposal of old fence

ISSUE DETAILS14 OF 14

Issue Details

**Date / Time**

Jun 21, 2023 6:17:00 PM EDT

**Action Item Picture**



**Action Item Description**

tract p  
east side  
5ft sod Gap  
- recommend adding sod to fill in the  
Gap.

## SECTION 2

*Item will be  
provided under  
separate cover.*

# SECTION D

# SECTION 1

# Forest Lake

## Community Development District

### Summary of Checks

May 30, 2023 to July 27, 2023

Bank	Date	Check No.'s	Amount
General Fund	6/1/23	389-391	\$ 19,500.02
	6/2/23	392	\$ 7,177.24
	6/9/23	393-400	\$ 16,120.04
	6/16/23	401-404	\$ 3,934.18
	6/26/23	405	\$ 2,695.25
	7/6/23	406-412	\$ 10,598.39
	7/7/23	413	\$ 280.00
	7/11/23	414-416	\$ 16,035.93
	7/17/23	417-419	\$ 8,546.64
	7/26/23	420-421	\$ 1,652.88
			<hr/>
			\$ 86,540.57
			<hr/>
			<b>\$ 86,540.57</b>





\*\*\* CHECK DATES 05/30/2023 - 07/27/2023 \*\*\*

FOREST LAKE CDD  
BANK A GENERAL FUND

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK.... AMOUNT #
6/09/23	00042	6/06/23 JP060620	202306 310-51300-11000	SUPERVISOR FEES 06/06/23	*	200.00	
				JESSICA PETRUCCI			200.00 000397
6/09/23	00006	6/06/23 LS060620	202306 310-51300-11000	SUPERVISOR FEES 06/06/23	*	200.00	
				LAUREN OAKLEY SCHWENK			200.00 000398
6/09/23	00041	4/07/23 52846710	202304 330-57200-48100	PEST CONTROL-APR23	*	40.00	
				MASSEY SERVICES INC.			40.00 000399
6/09/23	00033	6/09/23 06092023	202306 300-15500-10000	PLAYGRND/FUR LEASE JUL23	*	2,390.70	
				WHFS, LLC			2,390.70 000400
6/16/23	00031	5/25/23 9883	202305 330-57200-48200	MONTHLY CLEANING-MAY23	*	550.00	
		5/25/23 9883	202305 330-57200-48200	MONTHLY TRASH SERVICE MAY	*	250.00	
				CLEAN STAR SERVICES OF			800.00 000401
6/16/23	00001	4/30/23 96	202304 320-53800-48000	GENERAL MAINTENANCE-APR23	*	1,480.79	
				GOVERNMENTAL MANAGEMENT SERVICES-			1,480.79 000402
6/16/23	00016	5/18/23 8926	202305 320-53800-47300	RPLCD NOZZLES/HEADS	*	103.39	
				PRINCE & SONS INC.			103.39 000403
6/16/23	00028	5/24/23 19343	202305 330-57200-48500	POOL MAINT- NEW POOL SIGN	*	200.00	
		6/01/23 19521	202306 330-57200-48500	POOL MAINTENANCE-JUN23	*	1,350.00	
				RESORT POOL SERVICES			1,550.00 000404
6/26/23	00049	6/14/23 6762	202305 310-51300-31500	ATTORNEY SVCS-MAY23	*	2,695.25	
				KILINSKI / VAN WYK, PLLC			2,695.25 000405
7/06/23	00031	6/28/23 10106	202306 330-57200-48200	MONTHLY CLEANING-JUN23	*	550.00	
		6/28/23 10106	202306 330-57200-48200	MONTHLY TRASH SERVICE	*	250.00	
				CLEAN STAR SERVICES OF			800.00 000406

FORL FOREST LAKE CD IARAUJO

FORL FOREST LAKE CD IARAUJO

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK.... AMOUNT #
7/17/23	00001	7/01/23 97	202307 310-51300-34000	MANAGEMENT FEES-JUL23	*	3,154.42	
7/01/23		97	202307 310-51300-35100	WEBSITE MANAGEMENT-JUL23	*	100.00	
7/01/23		97	202307 310-51300-35200	INFORMATION TECH-JUL23	*	150.00	
7/01/23		97	202307 310-51300-31300	DISSEMINATION SVCS-JUL23	*	500.00	
7/01/23		97	202307 330-57200-48300	AMENITY ACCESS -JUL23	*	416.67	
7/01/23		97	202307 310-51300-51000	OFFICE SUPPLIES	*	3.19	
7/01/23		97	202307 310-51300-42000	POSTAGE	*	19.16	
7/01/23		98	202307 320-53800-12000	FIELD MANAGEMENT-JUL23	*	1,312.50	
GOVERNMENTAL MANAGEMENT SERVICES-							5,655.94 000418
7/17/23	00033	7/05/23 07052023	202307 300-15500-10000	EQUIPMENT LEASE-AUG23	*	2,390.70	
WHFS, LLC							2,390.70 000419
7/26/23	00049	7/16/23 6944	202306 310-51300-31500	ATTORNEY SVCS-JUN23	*	1,302.88	
KILINSKI / VAN WYK, PLLC							1,302.88 000420
7/26/23	00028	7/05/23 19819	202307 330-57200-48500	RPLCD BROKEN 6X6 TILE	*	350.00	
RESORT POOL SERVICES							350.00 000421
TOTAL FOR BANK A						86,540.57	
TOTAL FOR REGISTER						86,540.57	

## SECTION 2

***Forest Lake***  
***Community Development District***

***Unaudited Financial Reporting***  
***May 31, 2023***



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**Forest Lake**  
**Community Development District**  
**Combined Balance Sheet**  
**May 31, 2023**

	<i>General Fund</i>	<i>Debt Service Fund</i>	<i>Capital Projects Fund</i>	<i>Totals Governmental Funds</i>
<b>Assets:</b>				
<u><b>Cash:</b></u>				
Operating Account	\$ 391,018	\$ -	\$ -	\$ 391,018
<u><b>Series 2020</b></u>				
Reserve	\$ -	\$ 249,131	\$ -	\$ 249,131
Revenue	\$ -	\$ 157,932	\$ -	\$ 157,932
Prepayments	\$ -	\$ 6	\$ -	\$ 6
Construction	\$ -	\$ -	\$ 0	\$ 0
<u><b>Series 2022</b></u>				
Reserve	\$ -	\$ 208,738	\$ -	\$ 208,738
Revenue	\$ -	\$ 84,908	\$ -	\$ 84,908
Prepayments	\$ -	\$ 902,951	\$ -	\$ 902,951
Construction	\$ -	\$ -	\$ 40	\$ 40
Prepaid Expenses	\$ 2,391	\$ -	\$ -	\$ 2,391
Due from General Fund	\$ -	\$ 17,362	\$ -	\$ 17,362
<b>Total Assets</b>	<b>\$ 393,409</b>	<b>\$ 1,621,027</b>	<b>\$ 40</b>	<b>\$ 2,014,475</b>
<b>Liabilities:</b>				
Accounts Payable	\$ 17,807	\$ -	\$ -	\$ 17,807
Due to Debt Service	\$ 17,362	\$ -	\$ -	\$ 17,362
<b>Total Liabilities</b>	<b>\$ 35,169</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 35,169</b>
<b>Fund Balances:</b>				
Restricted for:				
Debt Service - Series 2020	\$ -	\$ 424,431	\$ -	\$ 424,431
Debt Service - Series 2022	\$ -	\$ 1,196,596	\$ -	\$ 1,196,596
Capital Projects - Series 2020	\$ -	\$ -	\$ 0	\$ 0
Capital Projects - Series 2022	\$ -	\$ -	\$ 40	\$ 40
Unassigned	\$ 358,239	\$ -	\$ -	\$ 358,239
<b>Total Fund Balances</b>	<b>\$ 358,239</b>	<b>\$ 1,621,027</b>	<b>\$ 40</b>	<b>\$ 1,979,306</b>
<b>Total Liabilities &amp; Fund Balance</b>	<b>\$ 393,409</b>	<b>\$ 1,621,027</b>	<b>\$ 40</b>	<b>\$ 2,014,475</b>

# Forest Lake

## Community Development District

### General Fund

#### Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending May 31, 2023

	Adopted	Prorated Budget	Actual	
	Budget	Thru 05/31/23	Thru 05/31/23	Variance
<b><u>Revenues</u></b>				
Assessments - Tax Roll	\$ 351,781	\$ 351,781	\$ 348,891	\$ (2,891)
Assessments - Direct Bill	\$ 60,641	\$ 15,160	\$ 15,160	\$ -
Assessments - Lot Closings	\$ -	\$ -	\$ 45,480	\$ 45,480
Miscellaneous Income	\$ -	\$ -	\$ 186	\$ 186
<b>Total Revenues</b>	<b>\$ 412,422</b>	<b>\$ 366,941</b>	<b>\$ 409,717</b>	<b>\$ 42,776</b>

#### **Expenditures:**

##### **General & Administrative:**

Supervisor Fees	\$ 12,000	\$ 8,000	\$ 4,200	\$ 3,800
Engineering	\$ 15,000	\$ 10,000	\$ 115	\$ 9,885
Attorney	\$ 30,000	\$ 20,000	\$ 11,011	\$ 8,989
Annual Audit	\$ 5,500	\$ -	\$ -	\$ -
Assessment Administration	\$ 5,000	\$ 5,000	\$ 5,000	\$ -
Arbitrage	\$ 900	\$ 450	\$ 450	\$ -
Dissemination	\$ 6,000	\$ 4,000	\$ 4,500	\$ (500)
Trustee Fees	\$ 8,081	\$ 4,041	\$ 4,041	\$ -
Management Fees	\$ 37,853	\$ 25,235	\$ 25,235	\$ (0)
Information Technology	\$ 1,800	\$ 1,200	\$ 1,200	\$ -
Website Maintenance	\$ 1,200	\$ 800	\$ 800	\$ -
Postage & Delivery	\$ 1,000	\$ 1,000	\$ 1,186	\$ (186)
Insurance	\$ 6,210	\$ 6,210	\$ 5,563	\$ 647
Copies	\$ 500	\$ 333	\$ 21	\$ 312
Legal Advertising	\$ 10,000	\$ 6,667	\$ 2,458	\$ 4,209
Other Current Charges	\$ 6,460	\$ 4,307	\$ 356	\$ 3,950
Office Supplies	\$ 625	\$ 417	\$ 19	\$ 398
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ 175	\$ -
<b>Subtotal General &amp; Administrative:</b>	<b>\$ 148,304</b>	<b>\$ 97,834</b>	<b>\$ 66,331</b>	<b>\$ 31,503</b>

##### **Operations and Maintenance**

##### **Field Expenditures**

Property Insurance	\$ 5,000	\$ 5,000	\$ 9,412	\$ (4,412)
Field Management	\$ 15,750	\$ 10,500	\$ 10,500	\$ -
Landscape Maintenance	\$ 74,000	\$ 49,333	\$ 37,388	\$ 11,945
Landscape Replacement	\$ 12,000	\$ 8,000	\$ -	\$ 8,000
Streetlights	\$ 16,764	\$ 11,176	\$ 11,439	\$ (263)
Electric	\$ 6,600	\$ 4,400	\$ 1,809	\$ 2,591



**Forest Lake**  
**Community Development District**  
**General Fund**  
**Statement of Revenues, Expenditures, and Changes in Fund Balance**  
**For The Period Ending May 31, 2023**

	Adopted Budget	Prorated Budget Thru 05/31/23	Actual Thru 05/31/23	Variance
Water & Sewer	\$ 3,000	\$ 2,000	\$ 59	\$ 1,941
Sidewalk & Asphalt Maintenance	\$ 2,500	\$ 2,500	\$ 2,961	\$ (461)
Irrigation Repairs	\$ 7,500	\$ 5,000	\$ 763	\$ 4,237
General Repairs & Maintenance	\$ 12,000	\$ 12,000	\$ 12,173	\$ (173)
Contingency	\$ 7,500	\$ 5,000	\$ 548	\$ 4,452
<b>Subtotal Field Expenditures</b>	<b>\$ 162,614</b>	<b>\$ 114,909</b>	<b>\$ 87,052</b>	<b>\$ 27,858</b>
<b>Amenity Expenditures</b>				
Amenity - Electric	\$ 12,540	\$ 8,360	\$ 8,597	\$ (237)
Amenity - Water	\$ 3,696	\$ 2,464	\$ 2,017	\$ 447
Playground Lease	\$ 28,688	\$ 19,126	\$ 19,126	\$ 0
Internet	\$ 1,500	\$ 1,000	\$ 789	\$ 211
Pest Control	\$ 480	\$ 320	\$ 320	\$ -
Janitorial Services	\$ 6,600	\$ 4,400	\$ 5,289	\$ (889)
Security Services	\$ 2,500	\$ 2,500	\$ 2,776	\$ (276)
Pool Maintenance	\$ 18,000	\$ 12,000	\$ 11,000	\$ 1,000
Amenity Access Management	\$ 5,000	\$ 3,333	\$ 3,729	\$ (396)
Amenity Repairs & Maintenance	\$ 10,000	\$ 6,667	\$ 1,421	\$ 5,245
Contingency	\$ 7,500	\$ 5,000	\$ -	\$ 5,000
<b>Subtotal Amenity Expenditures</b>	<b>\$ 96,504</b>	<b>\$ 65,170</b>	<b>\$ 55,064</b>	<b>\$ 10,106</b>
<b>Total Expenditures</b>	<b>\$ 407,422</b>	<b>\$ 277,913</b>	<b>\$ 208,446</b>	<b>\$ 69,467</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ 5,000</b>		<b>\$ 201,271</b>	
<b>Other Financing Sources/(Uses)</b>				
Transfer In/(Out)	\$ 5,000	\$ -	\$ -	\$ -
<b>Total Other Financing Sources/(Uses)</b>	<b>\$ 5,000</b>	<b>\$ -</b>	<b>\$ -</b>	
<b>Net Change in Fund Balance</b>	<b>\$ -</b>		<b>\$ 201,271</b>	
<b>Fund Balance - Beginning</b>	<b>\$ -</b>		<b>\$ 156,968</b>	
<b>Fund Balance - Ending</b>	<b>\$ -</b>		<b>\$ 358,239</b>	

**Forest Lake**  
**Community Development District**  
**Debt Service Fund Series 2020**  
**Statement of Revenues, Expenditures, and Changes in Fund Balance**  
**For The Period Ending May 31, 2023**

	Adopted	Prorated Budget	Actual	
	Budget	Thru 05/31/23	Thru 05/31/23	Variance
<b>Revenues</b>				
Assessments - Tax Roll	\$ 505,199	\$ 505,199	\$ 494,264	\$ (10,935)
Interest	\$ -	\$ -	\$ 11,578	\$ 11,578
<b>Total Revenues</b>	<b>\$ 505,199</b>	<b>\$ 505,199</b>	<b>\$ 505,842</b>	<b>\$ 643</b>
<b>Expenditures:</b>				
Interest Expense - 11/1	\$ 163,978	\$ 163,978	\$ 163,878	\$ 100
Special Call - 11/1	\$ -	\$ -	\$ 5,000	\$ (5,000)
Principal Expense - 5/1	\$ 170,000	\$ 170,000	\$ 170,000	\$ -
Interest Expense - 5/1	\$ 163,978	\$ 163,978	\$ 163,778	\$ 200
<b>Total Expenditures</b>	<b>\$ 497,956</b>	<b>\$ 497,956</b>	<b>\$ 502,656</b>	<b>\$ (4,700)</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ 7,243</b>		<b>\$ 3,185</b>	
<b>Fund Balance - Beginning</b>	<b>\$ 175,748</b>		<b>\$ 421,246</b>	
<b>Fund Balance - Ending</b>	<b>\$ 182,991</b>		<b>\$ 424,431</b>	

# Forest Lake

## Community Development District

### Debt Service Fund Series 2022

#### Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending May 31, 2023

	Adopted Budget	Prorated Budget Thru 05/31/23	Actual Thru 05/31/23	Variance
<b>Revenues</b>				
Assessments - Direct Bill	\$ 319,706	\$ -	\$ -	\$ -
Assessments - Lot Closings	\$ -	\$ -	\$ 263,856	\$ 263,856
Assessments - Prepayments	\$ -	\$ -	\$ 2,392,830	\$ 2,392,830
Interest	\$ -	\$ -	\$ 23,017	\$ 23,017
<b>Total Revenues</b>	<b>\$ 319,706</b>	<b>\$ -</b>	<b>\$ 2,679,703</b>	<b>\$ 2,679,703</b>
<b>Expenditures:</b>				
Interest Expense - 11/1	\$ 109,717	\$ 109,717	\$ 109,717	\$ -
Principal Expense - 5/1	\$ 65,000	\$ 65,000	\$ 65,000	\$ -
Interest Expense - 5/1	\$ 124,247	\$ 124,247	\$ 125,791	\$ (1,544)
Special Call - 5/1	\$ -	\$ -	\$ 1,615,000	\$ (1,615,000)
<b>Total Expenditures</b>	<b>\$ 298,964</b>	<b>\$ 298,964</b>	<b>\$ 1,915,508</b>	<b>\$ (1,616,544)</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ 20,742</b>	<b>\$ -</b>	<b>\$ 764,195</b>	<b>\$ 2,679,703</b>
<b>Other Financing Sources/(Uses)</b>				
Transfer In/(Out)	\$ -	\$ -	\$ 1,866	\$ -
<b>Total Other Financing Sources/(Uses)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,866</b>	<b>\$ -</b>
<b>Net Change in Fund Balance</b>	<b>\$ 20,742</b>		<b>\$ 766,062</b>	
<b>Fund Balance - Beginning</b>	<b>\$ 109,737</b>		<b>\$ 430,534</b>	
<b>Fund Balance - Ending</b>	<b>\$ 130,479</b>		<b>\$ 1,196,596</b>	

**Forest Lake**  
**Community Development District**  
**Capital Projects Fund Series 2020**  
**Statement of Revenues, Expenditures, and Changes in Fund Balance**  
**For The Period Ending May 31, 2023**

	Adopted	Prorated Budget	Actual	
	Budget	Thru 05/31/23	Thru 05/31/23	Variance
<b><u>Revenues</u></b>				
Interest	\$ -	\$ -	\$ -	\$ -
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b><u>Expenditures:</u></b>				
Capital Outlay	\$ -	\$ -	\$ -	\$ -
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ -</b>		<b>\$ -</b>	
<b>Net Change in Fund Balance</b>	<b>\$ -</b>		<b>\$ -</b>	
<b>Fund Balance - Beginning</b>	<b>\$ -</b>		<b>\$ 0</b>	
<b>Fund Balance - Ending</b>	<b>\$ -</b>		<b>\$ 0</b>	

# Forest Lake

## Community Development District

### Capital Projects Fund Series 2022

#### Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending May 31, 2023

	Adopted Budget	Prorated Budget Thru 05/31/23	Actual Thru 05/31/23	Variance
<b>Revenues</b>				
Developer Contributions	\$ -	\$ -	\$ 974,110	\$ 974,110
Interest	\$ -	\$ -	\$ 5,764	\$ 5,764
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 979,874</b>	<b>\$ 979,874</b>
<b>Expenditures:</b>				
Capital Outlay	\$ -	\$ -	\$ 1,610,006	\$ (1,610,006)
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,610,006</b>	<b>\$ (1,610,006)</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ -</b>		<b>\$ (630,132)</b>	
<b>Other Financing Sources/(Uses)</b>				
Transfer In/(Out)		\$ -	\$ (1,866)	\$ (1,866)
<b>Total Other Financing Sources (Uses)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (1,866)</b>	<b>\$ (1,866)</b>
<b>Net Change in Fund Balance</b>	<b>\$ -</b>		<b>\$ (631,998)</b>	
<b>Fund Balance - Beginning</b>	<b>\$ -</b>		<b>\$ 632,037</b>	
<b>Fund Balance - Ending</b>	<b>\$ -</b>		<b>\$ 40</b>	

# Forest Lake

## Community Development District

### Capital Reserve Fund

#### Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending May 31, 2023

	Adopted Budget	Prorated Budget Thru 05/31/23	Actual Thru 05/31/23	Variance
<b><u>Revenues</u></b>				
Interest	\$ -	\$ -	\$ -	\$ -
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b><u>Expenditures:</u></b>				
Capital Outlay	\$ -	\$ -	\$ -	\$ -
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ -</b>		<b>\$ -</b>	
<b><u>Other Financing Sources/(Uses)</u></b>				
Transfer In/(Out)	\$ 5,000	\$ -	\$ -	\$ -
<b>Total Other Financing Sources (Uses)</b>	<b>\$ 5,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Net Change in Fund Balance</b>	<b>\$ 5,000</b>		<b>\$ -</b>	
<b>Fund Balance - Beginning</b>	<b>\$ 3,000</b>		<b>\$ -</b>	<b>\$ -</b>
<b>Fund Balance - Ending</b>	<b>\$ 8,000</b>		<b>\$ -</b>	

**Forest Lake**  
Community Development District  
Month to Month

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Total
<b>Revenues</b>													
Assessments - Tax Roll	\$ -	\$ 16,278	\$ 257,965	\$ 46,488	\$ 13,178	\$ 2,726	\$ 8,736	\$ 3,520	\$ -	\$ -	\$ -	\$ -	348,891
Assessments - Direct	\$ -	\$ -	\$ 15,160	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	15,160
Assessments - Lot Closings	\$ -	\$ -	\$ -	\$ -	\$ 15,812	\$ 22,822	\$ -	\$ 6,847	\$ -	\$ -	\$ -	\$ -	45,480
Miscellaneous Income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 186	\$ -	\$ -	\$ -	\$ -	186
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ 16,278</b>	<b>\$ 273,125</b>	<b>\$ 46,488</b>	<b>\$ 28,990</b>	<b>\$ 25,548</b>	<b>\$ 8,736</b>	<b>\$ 10,552</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>409,717</b>
<b>Expenditures:</b>													
<b>General &amp; Administrative:</b>													
Supervisor Fees	\$ -	\$ 800	\$ -	\$ 600	\$ -	\$ 800	\$ 1,000	\$ 1,000	\$ -	\$ -	\$ -	\$ -	4,200
Engineering	\$ -	\$ -	\$ 115	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	115
Attorney	\$ 256	\$ 1,022	\$ 1,431	\$ 1,086	\$ 330	\$ 2,629	\$ 1,563	\$ 2,695	\$ -	\$ -	\$ -	\$ -	11,011
Annual Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Assessment Administration	\$ 5,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	5,000
Arbitrage	\$ -	\$ 450	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	450
Dissemination	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 1,000	\$ 500	\$ -	\$ -	\$ -	\$ -	4,500
Trustee Fees	\$ 4,041	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	4,041
Management Fees	\$ 3,154	\$ 3,154	\$ 3,154	\$ 3,154	\$ 3,154	\$ 3,154	\$ 3,154	\$ 3,154	\$ -	\$ -	\$ -	\$ -	25,235
Information Technology	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ -	\$ -	\$ -	\$ -	1,200
Website Maintenance	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ -	\$ -	\$ -	\$ -	800
Postage & Delivery	\$ 16	\$ 9	\$ 14	\$ 145	\$ 125	\$ 95	\$ 719	\$ 64	\$ -	\$ -	\$ -	\$ -	1,186
Insurance	\$ 5,563	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	5,563
Printing & Binding	\$ -	\$ 3	\$ -	\$ -	\$ -	\$ 6	\$ 12	\$ -	\$ -	\$ -	\$ -	\$ -	21
Legal Advertising	\$ 939	\$ -	\$ 627	\$ 316	\$ -	\$ -	\$ -	\$ 575	\$ -	\$ -	\$ -	\$ -	2,458
Other Current Charges	\$ 39	\$ 39	\$ 39	\$ 39	\$ 39	\$ 40	\$ 40	\$ 82	\$ -	\$ -	\$ -	\$ -	356
Office Supplies	\$ 1	\$ 3	\$ 1	\$ 3	\$ 1	\$ 1	\$ 3	\$ 6	\$ -	\$ -	\$ -	\$ -	19
Dues, Licenses & Subscriptions	\$ 175	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	175
<b>Subtotal General &amp; Administrative:</b>	<b>\$ 19,934</b>	<b>\$ 6,230</b>	<b>\$ 6,131</b>	<b>\$ 6,094</b>	<b>\$ 4,399</b>	<b>\$ 7,476</b>	<b>\$ 7,741</b>	<b>\$ 8,326</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>66,331</b>

**Forest Lake**  
Community Development District  
Month to Month

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Total
<b>Operations and Maintenance</b>													
<b>Field Expenditures</b>													
Property Insurance	\$ 9,412	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	9,412
Field Management	\$ 1,313	\$ 1,313	\$ 1,313	\$ 1,313	\$ 1,313	\$ 1,313	\$ 1,313	\$ 1,313	\$ -	\$ -	\$ -	\$ -	10,500
Landscape Maintenance	\$ 4,674	\$ 4,674	\$ 4,674	\$ 4,674	\$ 4,674	\$ 4,674	\$ 4,674	\$ 4,674	\$ -	\$ -	\$ -	\$ -	37,388
Landscape Replacement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Streetlights	\$ 1,279	\$ 1,279	\$ 1,279	\$ 1,279	\$ 1,305	\$ 1,504	\$ 1,391	\$ 2,123	\$ -	\$ -	\$ -	\$ -	11,439
Electric	\$ 163	\$ 306	\$ 236	\$ 118	\$ 201	\$ 416	\$ 109	\$ 259	\$ -	\$ -	\$ -	\$ -	1,809
Water & Sewer	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 59	\$ -	\$ -	\$ -	\$ -	\$ -	59
Sidewalk & Asphalt Maintenance	\$ -	\$ -	\$ -	\$ -	\$ 2,961	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	2,961
Irrigation Repairs	\$ -	\$ 121	\$ 100	\$ 87	\$ 164	\$ 105	\$ 82	\$ 103	\$ -	\$ -	\$ -	\$ -	763
General Repairs & Maintenance	\$ 955	\$ 1,495	\$ 14	\$ 3,594	\$ 1,462	\$ 3,172	\$ 1,481	\$ -	\$ -	\$ -	\$ -	\$ -	12,173
Contingency	\$ 548	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	548
<b>Subtotal Field Expenditures</b>	<b>\$ 18,343</b>	<b>\$ 9,187</b>	<b>\$ 7,616</b>	<b>\$ 11,064</b>	<b>\$ 12,079</b>	<b>\$ 11,184</b>	<b>\$ 9,108</b>	<b>\$ 8,472</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>87,052</b>
<b>Amenity Expenditures</b>													
Amenity - Electric	\$ 1,001	\$ 883	\$ 853	\$ 773	\$ 771	\$ 1,078	\$ 1,657	\$ 1,582	\$ -	\$ -	\$ -	\$ -	8,597
Amenity - Water	\$ 295	\$ 308	\$ 317	\$ 399	\$ -	\$ 379	\$ 320	\$ -	\$ -	\$ -	\$ -	\$ -	2,017
Playground Lease	\$ 2,391	\$ 2,391	\$ 2,391	\$ 2,391	\$ 2,391	\$ 2,391	\$ 2,391	\$ 2,391	\$ -	\$ -	\$ -	\$ -	19,126
Internet	\$ 93	\$ 93	\$ 93	\$ 93	\$ 93	\$ 108	\$ 108	\$ 108	\$ -	\$ -	\$ -	\$ -	789
Pest Control	\$ 40	\$ 40	\$ 40	\$ 40	\$ 40	\$ 40	\$ 40	\$ 40	\$ -	\$ -	\$ -	\$ -	320
Janitorial Services	\$ 550	\$ 550	\$ 550	\$ 550	\$ 689	\$ 800	\$ 800	\$ 800	\$ -	\$ -	\$ -	\$ -	5,289
Security Services	\$ 1,023	\$ -	\$ -	\$ -	\$ -	\$ 1,753	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	2,776
Pool Maintenance	\$ 1,350	\$ 1,350	\$ 1,350	\$ 1,350	\$ 1,350	\$ 1,350	\$ 1,350	\$ 1,550	\$ -	\$ -	\$ -	\$ -	11,000
Amenity Access Management	\$ 417	\$ 417	\$ 417	\$ 417	\$ 417	\$ 813	\$ 417	\$ 417	\$ -	\$ -	\$ -	\$ -	3,729
Amenity Repairs & Maintenance	\$ 395	\$ -	\$ -	\$ 776	\$ -	\$ -	\$ 250	\$ -	\$ -	\$ -	\$ -	\$ -	1,421
Contingency	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
<b>Subtotal Amenity Expenditures</b>	<b>\$ 7,555</b>	<b>\$ 6,031</b>	<b>\$ 6,011</b>	<b>\$ 6,788</b>	<b>\$ 5,750</b>	<b>\$ 8,711</b>	<b>\$ 7,332</b>	<b>\$ 6,887</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>55,064</b>
<b>Total Expenditures</b>	<b>\$ 45,831</b>	<b>\$ 21,448</b>	<b>\$ 19,757</b>	<b>\$ 23,946</b>	<b>\$ 22,228</b>	<b>\$ 27,370</b>	<b>\$ 24,181</b>	<b>\$ 23,684</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>208,446</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ (45,831)</b>	<b>\$ (5,170)</b>	<b>\$ 253,368</b>	<b>\$ 22,542</b>	<b>\$ 6,762</b>	<b>\$ (1,823)</b>	<b>\$ (15,445)</b>	<b>\$ (13,132)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>201,271</b>
<b>Other Financing Sources/(Uses)</b>													
Transfer In/(Out)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
<b>Total Other Financing Sources/(Uses)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>-</b>
<b>Net Change in Fund Balance</b>	<b>\$ (45,831)</b>	<b>\$ (5,170)</b>	<b>\$ 253,368</b>	<b>\$ 22,542</b>	<b>\$ 6,762</b>	<b>\$ (1,823)</b>	<b>\$ (15,445)</b>	<b>\$ (13,132)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>201,271</b>



# Forest Lake

## Community Development District

### Long Term Debt Report

Series 2020, Special Assessment Revenue Bonds		
Interest Rate:	2.625%, 3.250%, 4.000%	
Maturity Date:	5/1/2051	
Reserve Fund Definition	50% Maximum Annual Debt Service	
Reserve Fund Requirement	\$249,169	
Reserve Fund Balance	\$249,131	
Bonds Outstanding - 09/29/20		\$8,845,000
Less: Special Call - 11/1/21		(\$120,000)
Less: Principal Payment - 5/1/22		(\$165,000)
Less: Special Call - 11/1/22		(\$5,000)
Less: Principal Payment - 5/1/23		(\$170,000)
<b>Current Bonds Outstanding</b>		<b>\$8,385,000</b>

Series 2022, Special Assessment Revenue Bonds		
Interest Rate:	4.750%, 5.000%, 5.375%, 5.500%	
Maturity Date:	5/1/2052	
Reserve Fund Definition	Maximum Annual Debt Service	
Reserve Fund Requirement	\$208,738	
Reserve Fund Balance	\$208,738	
Bonds Outstanding - 05/24/2022		\$4,700,000
Less: Principal Payment - 5/1/23		(\$65,000)
Less: Special Call - 5/1/23		(\$1,615,000)
<b>Current Bonds Outstanding</b>		<b>\$3,020,000</b>

**Forest Lake**  
**Community Development District**  
**Special Assessment Receipt Schedule**  
**Fiscal Year 2023**

Gross Assessments    \$ 378,261.20    \$ 535,872.43    \$ 914,133.63  
Net Assessments       \$ 351,782.92    \$ 498,361.36    \$ 850,144.28

**ON ROLL ASSESSMENTS**

Date	Distribution	Gross Amount	Commissions	Discount/Penalty	Interest	Net Receipts	41.38%	58.62%	100.00%
							O&M Portion	Debt Service	Total
11/21/22	11/6/22	\$18,672.83	(\$358.52)	(\$746.86)	\$0.00	\$17,567.45	\$7,269.27	\$10,298.18	\$17,567.45
11/25/22	9/30/22	\$0.00	\$0.00	\$0.00	\$55.84	\$55.84	\$23.11	\$32.73	\$55.84
11/25/22	11/7-11/13/2022	\$23,082.30	(\$443.18)	(\$923.22)	\$0.00	\$21,715.90	\$8,985.87	\$12,730.03	\$21,715.90
12/12/22	11/14-11/23/22	\$78,448.48	(\$1,506.22)	(\$3,137.69)	\$0.00	\$73,804.57	\$30,539.74	\$43,264.83	\$73,804.57
12/21/22	11/24-11/30/22	\$563,672.39	(\$10,822.54)	(\$22,545.46)	\$0.00	\$530,304.39	\$219,435.72	\$310,868.67	\$530,304.39
12/23/22	12/1-12/15/22	\$30,213.98	(\$580.60)	(\$1,184.22)	\$0.00	\$28,449.16	\$11,772.04	\$16,677.12	\$28,449.16
12/31/22	1% Adj	(\$9,141.33)	\$0.00	\$0.00	\$0.00	(\$9,141.33)	(\$3,782.61)	(\$5,358.72)	(\$9,141.33)
01/13/23	12/16-12/31/22	\$119,316.51	(\$2,292.79)	(\$4,676.79)	\$0.00	\$112,346.93	\$46,488.26	\$65,858.67	\$112,346.93
02/16/23	1/1-1/31/23	\$33,231.89	(\$649.92)	(\$735.92)	\$0.00	\$31,846.05	\$13,177.64	\$18,668.41	\$31,846.05
03/17/23	2/1-2/28/23	\$6,835.98	(\$134.44)	(\$113.94)	\$0.00	\$6,587.60	\$2,725.90	\$3,861.70	\$6,587.60
04/11/23	3/1-3/31/23	\$21,542.89	(\$430.86)	\$0.00	\$0.00	\$21,112.03	\$8,735.99	\$12,376.04	\$21,112.03
05/11/23	4/1-4/30/23	\$7,193.38	(\$143.87)	\$0.00	\$0.00	\$7,049.51	\$2,917.03	\$4,132.48	\$7,049.51
05/24/23	3/31/23	\$0.00	\$0.00	\$0.00	\$1,456.51	\$1,456.51	\$602.69	\$853.82	\$1,456.51
<b>TOTAL</b>		<b>\$ 893,069.30</b>	<b>\$ (17,362.94)</b>	<b>\$ (34,064.10)</b>	<b>\$ 1,512.35</b>	<b>\$ 843,154.61</b>	<b>\$ 348,890.65</b>	<b>\$ 494,263.96</b>	<b>\$ 843,154.61</b>

<b>99%</b>	<b>Net Percent Collected</b>
<b>\$ 6,989.67</b>	<b>Balance Remaining to Collect</b>

**DIRECT BILL ASSESSMENTS**

Winter Haven Management Services, LLC						
2023-01				\$375,678.14	\$60,640.63	\$315,037.51
Date Received	Due Date	Check Number	Total Net Assessed	Amount Received	Operations & Maintenance	Series 2022
12/6/22	12/1/22	1979	\$30,320.32	\$0.00	\$15,160.16	
	2/1/23		\$15,160.16	\$15,160.16		
	4/1/23		\$190,790.63	\$0.00		
	5/1/23		\$15,160.16	\$0.00		
	10/1/23		\$124,246.88	\$0.00		
			\$375,678.15	\$15,160.16	\$15,160.16	\$0.00

\*collect at lot closing

## SECTION 3

**FOREST LAKE COMMUNITY DEVELOPMENT DISTRICT  
SPECIAL ASSESSMENT BONDS, SERIES 2022  
(ASSESSMENT AREA TWO PROJECT)  
(Acquisition and Construction)**

The undersigned, a Responsible Officer of the Forest Lake Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture by and between the District and U.S. Bank National Association, as trustee (the "Trustee"), dated as of September 1, 2020 as supplemented by that certain Second Supplemental Trust Indenture dated as of May 1, 2022 (collectively, the "Assessment Area Two Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Assessment Area Two Indenture):

- (A) Requisition Number: 38
- (B) Identify Acquisition Agreement, if applicable;
- (C) Name of Payee pursuant to Acquisition Agreement: The Tree Man of Polk County
- (D) Amount Payable: \$750.00
- (E) Purpose for which paid or incurred (refer also to specific contract if amount is due and payable pursuant to a contract involving progress payments): Invoice # 1001 - Removal of Live Oak
- (F) Fund or Account and subaccount, if any, from which disbursement to be made:

*Assessment Area Two Acquisition and Construction Account of the Acquisition and Construction Fund.*

The undersigned hereby certifies that:

- 1. obligations in the stated amount set forth above have been incurred by the District,
- 2. each disbursement set forth above is a proper charge against the Assessment Area Two Acquisition and Construction Account; and
- 3. each disbursement set forth above was incurred in connection with the Costs of the Assessment Area Two Project.

The undersigned hereby further certifies that there has not been filed with or served upon the District notice of any lien, right to lien, or attachment upon, or claim affecting the right to receive payment of, any of the moneys payable to the Payee set forth above, which has not been released or will not be released simultaneously with the payment hereof.

The undersigned hereby further certifies that such requisition contains no item representing payment on account of any retained percentage which the District is at the date of such certificate entitled to retain.

Attached hereto or on file with the District are copies of the invoice(s) or applicable contracts from the vendor of the property acquired or the services rendered, as well as applicable conveyance instruments (e.g. deed(s), bill(s) of sale, easement(s), etc.) with respect to which disbursement is hereby requested.


**FOREST LAKE COMMUNITY  
DEVELOPMENT DISTRICT**

By:   
Responsible Officer

Date: 4/18/23.

**CONSULTING ENGINEER'S APPROVAL FOR  
NON-COST OF ISSUANCE OR [NON-OPERATING COSTS REQUESTS ONLY]**

The undersigned Consulting Engineer hereby certifies that this disbursement is for a Cost of the Assessment Area Two Project and is consistent with: (i) the applicable acquisition or construction contract; (ii) the plans and specifications for the portion of the Assessment Area Two Project with respect to which such disbursement is being made; and (iii) the report of the Consulting Engineer, as such report shall have been amended or modified on the date hereof. The Consulting Engineer further certifies and agrees that for any acquisition (a) the portion of the Assessment Area Two Project that is the subject of this requisition is complete, and (b) the purchase price to be paid by the District for the portion of the Assessment Area Two Project to be acquired with this disbursement is no more than the lesser of (i) the fair market value of such improvements and (ii) the actual cost of construction of such improvements.

  
Consulting Engineer

Date: 4-17-23

# 38  
The Tree Man of Polk County.  
\$750.00  
Removal of Live Oak.

**FOREST LAKE COMMUNITY DEVELOPMENT DISTRICT  
SPECIAL ASSESSMENT BONDS, SERIES 2022  
(ASSESSMENT AREA TWO PROJECT)  
(Acquisition and Construction)**

The undersigned, a Responsible Officer of the Forest Lake Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture by and between the District and U.S. Bank National Association, as trustee (the "Trustee"), dated as of September 1, 2020 as supplemented by that certain Second Supplemental Trust Indenture dated as of May 1, 2022 (collectively, the "Assessment Area Two Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Assessment Area Two Indenture):

- (A) Requisition Number: 39
- (B) Identify Acquisition Agreement, if applicable;
- (C) Name of Payee pursuant to Acquisition Agreement: Kilinski/Van Wyk PLLC
- (D) Amount Payable: \$114.00
- (E) Purpose for which paid or incurred (refer also to specific contract if amount is due and payable pursuant to a contract involving progress payments): Invoice # 6616 - Project Construction for April 2023
- (F) Fund or Account and subaccount, if any, from which disbursement to be made:

*Assessment Area Two Acquisition and Construction Account of the Acquisition and Construction Fund.*

The undersigned hereby certifies that:

- 1. obligations in the stated amount set forth above have been incurred by the District,
- 2. each disbursement set forth above is a proper charge against the Assessment Area Two Acquisition and Construction Account; and
- 3. each disbursement set forth above was incurred in connection with the Costs of the Assessment Area Two Project.

The undersigned hereby further certifies that there has not been filed with or served upon the District notice of any lien, right to lien, or attachment upon, or claim affecting the right to receive payment of, any of the moneys payable to the Payee set forth above, which has not been released or will not be released simultaneously with the payment hereof.

The undersigned hereby further certifies that such requisition contains no item representing payment on account of any retained percentage which the District is at the date of such certificate entitled to retain.

Attached hereto or on file with the District are copies of the invoice(s) or applicable contracts from the vendor of the property acquired or the services rendered, as well as applicable conveyance instruments (e.g. deed(s), bill(s) of sale, easement(s), etc.) with respect to which disbursement is hereby requested.

**FOREST LAKE COMMUNITY  
DEVELOPMENT DISTRICT**

By: [Signature]  
Responsible Officer

Date: 5-25-23

**CONSULTING ENGINEER'S APPROVAL FOR  
NON-COST OF ISSUANCE OR [NON-OPERATING COSTS REQUESTS ONLY]**

The undersigned Consulting Engineer hereby certifies that this disbursement is for a Cost of the Assessment Area Two Project and is consistent with: (i) the applicable acquisition or construction contract; (ii) the plans and specifications for the portion of the Assessment Area Two Project with respect to which such disbursement is being made; and (iii) the report of the Consulting Engineer, as such report shall have been amended or modified on the date hereof. The Consulting Engineer further certifies and agrees that for any acquisition (a) the portion of the Assessment Area Two Project that is the subject of this requisition is complete, and (b) the purchase price to be paid by the District for the portion of the Assessment Area Two Project to be acquired with this disbursement is no more than the lesser of (i) the fair market value of such improvements and (ii) the actual cost of construction of such improvements.

[Signature]  
Consulting Engineer

Date: 5-23-23

#39

Kilinski / Van Wyk

\$114.00

Project Launch April 23