

*Forest Lake
Community Development District*

Meeting Agenda

August 1, 2024

AGENDA

Forest Lake

Community Development District

219 East Livingston Street, Orlando, Florida 32801
Phone: 407-841-5524 – Fax: 407-839-1526

July 25, 2024

Board of Supervisors Meeting Forest Lake Community Development District

Dear Board Members:

A **Board of Supervisors Meeting** of the **Forest Lake Community Development District** will be held **Thursday, August 1, 2024, at 10:30 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 (¹Speakers will fill out a card and submit it to the District Manager prior to the beginning of the meeting)
3. Organizational Matters
 - A. Acceptance of Resignation of Jessica Kowalski
 - B. Appointment to Fill Vacant Board Seat #5
 - C. Administration of Oath to Newly Appointed Supervisor
 - D. Consideration of Resolution 2024-05 Appointing an Assistant Secretary
4. Approval of Minutes from the May 2, 2024 Board of Supervisors Meeting
5. Public Hearing
 - A. Public Hearing on the Adoption of the Fiscal Year 2024/2025 Budget
 - i. Consideration of Resolution 2024-06 Adopting the District's Fiscal Year 2024/2025 Budget and Appropriating Funds
 - ii. Consideration of Resolution 2024-07 Imposing Special Assessments and Certifying an Assessment Roll
6. Consideration of Resolution 2024-08 Designation of a Regular Monthly Meeting Date, Time, and Location for Fiscal Year 2024/2025
7. Consideration of Resolution 2024-09 Authorizing the Establishment of an SBA Account
8. Consideration of the Adoption of Goals and Objectives for the District
9. Presentation of Fiscal Year 2023 Audit Report
10. Ratification of Traffic Control Jurisdiction Agreement with City of Davenport

¹ Comments will be limited to three (3) minutes

11. Ratification of Towing Services Agreement with Bolton's Towing

12. Staff Reports

A. Attorney

B. Engineer

i. Acceptance of Annual Engineer's Report

C. Field Manager's Report

i. Consideration of Proposals for Paver Materials & Installation

a) Associated Construction Products, Inc.

b) Prince & Sons, Inc.

D. District Manager's Report

i. Approval of Check Register

ii. Balance Sheet and Income Statement

13. Other Business

14. Supervisors Requests and Audience Comments

15. Adjournment

SECTION III

SECTION A

Good Morning,

I resign from the below CDD Boards effective immediately:

Eden Hills CDD

Forest Lake CDD

Hamilton Bluff CDD

Pollard Road CDD

Highland Meadows West CDD

Lucerne Park CDD

Scenic Highway CDD

Thank you,

Jessica Kowalski

SECTION D

RESOLUTION 2024-05

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE FOREST LAKE COMMUNITY DEVELOPMENT DISTRICT ELECTING THE OFFICERS OF THE DISTRICT, 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*; and

WHEREAS, pursuant to Chapter 190, *Florida Statutes*, the Board of Supervisors (“**Board**”), shall organize by electing one of its members as Chair and by electing an Assistant Secretary, and such other officers as the Board may deem necessary.

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

SECTION 1. DISTRICT OFFICERS. The following persons are elected to the offices shown:

Assistant Secretary _____

SECTION 2. CONFLICTS. All Resolutions or parts of Resolutions in conflict herewith are hereby repealed to the extent of such conflict.

SECTION 3. EFFECTIVE DATE. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED this 1st day of August 2024

ATTEST:

FOREST LAKE COMMUNITY DEVELOPMENT DISTRICT

Secretary/Assistant Secretary

Chairperson, Board of Supervisors

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 Thursday, **May 2, 2024** at 10:30 a.m. at the Holiday Inn – Winter Haven, 200 Cypress Gardens Blvd., Winter Haven, Florida.

Present and constituting a quorum:

Eric Lavoie	Chairman
Bobbie Henley	Vice Chairperson
Jessica Kowalski	Assistant Secretary
Jessica Petrucci	Assistant Secretary
Lindsey Roden	Assistant Secretary

Also present were:

Jill Burns	District Manager, GMS
Monica Virgen	District Manager, GMS
Marshall Tindall	Field Manager, GMS
Savannah Hancock	District Counsel, Kilinski Van Wyk

FIRST ORDER OF BUSINESS

Roll Call

Ms. Virgen called the meeting to order and called the roll. There were five Board members in attendance constituting a quorum.

SECOND ORDER OF BUSINESS

Public Comment Period

Ms. Virgen opened the public comment period on anything specific to the agenda items.

Resident (Ms. Daphne Brown) asked about being able to turn the screen on for the meeting. Ms. Burns noted it would not show anything.

Resident (Scott Woodlee) asked about an update on the path, the CDD and city agreement, security on weekends at the pool, issue on the intersection of Chestnut and Aspen with U-turns and parking.

Resident (Frank Rivera) asked about issue on the entrance by mailboxes and throwing rock and pool problems. Mr. Lemur commented on weeds in the brick walls, tall walls on Sugarwood, kids jumping off walls, and the towing vendor.

Resident (Jose Montalvo) commented on idea on controlling stones at the amenity center.

THIRD ORDER OF BUSINESS

Approval of Minutes from the April 4, 2024 Board of Supervisors Meeting

Ms. Virgen presented the meeting minutes from April 4, 2024, Board of Supervisors meeting and asked for any comments or corrections from the Board.

On MOTION by Ms. Roden, seconded by Ms. Henley, with all in favor, the Minutes from the April 4, 2024, Board of Supervisors Meeting, were approved.

FOURTH ORDER OF BUSINESS

Consideration of Resolution 2024-04 Designating a Date, Time, and Location for a Landowners’ Meeting and Election (November 7, 2024)

Ms. Virgen stated this resolution is for the designation a date, time and location for a Landowners’ meeting and election. She noted this is scheduled for November 7, 2024, at 10:30 and there are 3 seats up for election which Seats 1, 2 and 3. She added there are proxies and ballots for public use. She explained the requirements for the seats.

On MOTION by Ms. Kowalski, seconded by Ms. Henley, with all in favor, Resolution 2024-04 Designating a Date, Time and Location for a Landowners’ Meeting and Election which will be November 7, 2024, at 10:30am in the Same Location, was approved.

FIFTH ORDER OF BUSINESS

Staff Reports

A. Attorney

Ms. Hancock reminded the Board of the required ethics training.

B. Engineer

The District Engineer was not on the line today as there was nothing engineer related on the agenda.

C. Field Manger's Report

Mr. Tindall presented the Field Manager's Report to include landscaping, pool updates, mulching, irrigation, stones, playground, Phase 2, stone removal at mailboxes, options for replacement of rocks at amenity center and the mailbox area with mulch or pavers.

D. District Manager's Report

i. Discussion Regarding Clarifying Towing Policy for Commercial Vehicles to Include Utility Vans & Utility Trucks

Ms. Burns clarified commercial vehicles included utility vans and utility trucks. There was a request to add these to the policy at staff direction. Overnight parking was discussed.

Ms. Burns provided updates on security contract being finalized, the monitor camera portion will be about 6 weeks and a request to start guards earlier. She added hours for security guards. She discussed the agreement for city of Davenport with a new city attorney and working on a new agreement. She stated the Chair will approve and it can be ratified at a later meeting.

Ms. Burns stated Mr. Tindall will investigate the turnaround issue and will bring it back to the next meeting. She added statement on the retaining laws and the easement for these on resident lots. She clarified the landscaping is residents' responsibility. The fence is on CDD property, and they can ask them to be removed regardless of HOA approval. She explained the easement laws and they cannot be blocked. She added there are no easement agreements for this district. She noted the CDD will not maintain the grass. She added the walkway issue and the possibility of the pavers.

Mr. Tindall explained the options for replacement of rock at amenity center and mailbox with mulch or pavers. It was noted this would be approximately \$130 per household and the budget will have to be increased.

ii. Approval of Check Register

Ms. Virgin presented the check register for review from March 22 through April 18, 2024.

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

iii. Balance Sheet and Income Statement

Ms. Virgen reviewed the financial statements. She noted there is no action necessary from the Board. These are for information purposes only.

SIXTH ORDER OF BUSINESS

Other Business

There being no comments, the next item followed.

SEVENTH ORDER OF BUSINESS

Supervisors Requests and Audience Comments

Resident (Frank Rivera) asked about painting, sidewalk cracks around the community. Ms. Burns noted they are waiting on HOA pursuing vendor to fix the issue before they will correct. She added it will be at a cost. Mr. Rivera will send photos and locations. Ms. Burns stated Mr. Tindall will review the sidewalk and driveway issues.

Resident (Jose Montalvo) commented on the amenity center overnight parking and tow trucks. Ms. Burns reviewed the contract with the towing vendor. Discussion ensued on towing,

Resident (Travis Lemur) commented on the fence issue and an area of concern. Ms. Burns discussed the land on the retaining wall and fence and who maintains. She noted this is city required code. She stated the CDD will not spend public funds or maintain private property. Discussion continued on issues with the private property.

Requirement for pool age identification process was discussed. Security guards will be inside the gate reinforcing the CDD rules of the pool area.

EIGHTH ORDER OF BUSINESS

Adjournment

Ms. Virgen adjourned the meeting.

On MOTION by Mr. Lavoie, seconded by Ms. Roden, with all in favor, the meeting was adjourned.

There was a motion to re-open the meeting for futher discussion.

On MOTION by Ms. Roden, seconded by Ms. Kowalski, with all in favor, the meeting was re-opened.

Ms. Virgen adjourned the meeting after further discussion.

On MOTION by Ms. Kowalski, seconded by Ms. Roden, with all in favor, the meeting was adjourned.

Secretary/Assistant Secretary

Chairman/Vice Chairman

SECTION V

SECTION A

SECTION 1

RESOLUTION 2024-06

THE ANNUAL APPROPRIATION RESOLUTION OF THE FOREST LAKE COMMUNITY DEVELOPMENT DISTRICT RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2024, AND ENDING SEPTEMBER 30, 2025; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has, prior to the fifteenth (15th) day in June, 2024, submitted to the Board of Supervisors (“**Board**”) of the Forest Lake Community Development District (“**District**”) proposed budget (“**Proposed Budget**”) for the fiscal year beginning October 1, 2024 and ending September 30, 2025 (“**Fiscal Year 2024/2025**”) 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 (2) days before the public hearing; and

WHEREAS, Section 190.008(2)(a), *Florida Statutes*, requires that, prior to October 1st 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, 2025.”
- 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 two (2) years.

SECTION 2. APPROPRIATIONS

There is hereby appropriated out of the revenues of the District, for Fiscal Year 2024/2025, the sum of \$ _____ to be raised to be raised by levy of assessments 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	\$ _____
CAPITAL RESERVE FUND	\$ _____
SERIES 2020 DEBT SERVICE FUND	\$ _____
SERIES 2022 DEBT SERVICE FUND	\$ _____
TOTAL ALL FUNDS	\$ _____

SECTION 3. BUDGET AMENDMENTS

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within Fiscal Year 2024/2025 or within sixty (60) days following the end of the Fiscal Year 2024/2025 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 1ST DAY OF AUGUST, 2024.

ATTEST:

**FOREST LAKE COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

By: _____

Its: _____

Exhibit A: Fiscal Year 2024/2025 Budget

Forest Lake
Community Development District

Proposed Budget
FY2025



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Forest Lake
Community Development District
Proposed Budget
General Fund

Description	Adopted Budget FY2024	Actuals Thru 6/30/24	Projected Next 3 Months	Total Thru 9/30/24	Proposed Budget FY2025
Revenues					
Assessments - Tax Roll	\$ 617,756	\$ 623,655	\$ -	\$ 623,655	\$ 617,756
Miscellaneous Income	\$ -	\$ 60	\$ -	\$ 60	\$ -
Total Revenues	\$ 617,756	\$ 623,715	\$ -	\$ 623,715	\$ 617,756
Expenditures					
<i>Administrative</i>					
Supervisor Fees	\$ 12,000	\$ 3,800	\$ 1,000	\$ 4,800	\$ 12,000
Engineering	\$ 15,000	\$ -	\$ 7,500	\$ 7,500	\$ 15,000
Attorney	\$ 30,000	\$ 14,004	\$ 5,000	\$ 19,004	\$ 30,000
Annual Audit	\$ 6,600	\$ 6,600	\$ -	\$ 6,600	\$ 6,600
Assessment Administration	\$ 5,000	\$ 5,000	\$ -	\$ 5,000	\$ 6,000
Arbitrage	\$ 900	\$ 450	\$ 450	\$ 900	\$ 900
Dissemination	\$ 6,000	\$ 4,600	\$ 1,500	\$ 6,100	\$ 6,300
Trustee Fees	\$ 8,081	\$ 6,728	\$ 1,353	\$ 8,081	\$ 8,081
Management Fees	\$ 40,124	\$ 30,093	\$ 10,031	\$ 40,124	\$ 45,000
Information Technology	\$ 1,800	\$ 1,350	\$ 450	\$ 1,800	\$ 1,890
Website Maintenance	\$ 1,200	\$ 900	\$ 300	\$ 1,200	\$ 1,260
Postage & Delivery	\$ 1,000	\$ 558	\$ 250	\$ 808	\$ 1,050
Insurance	\$ 6,397	\$ 5,758	\$ -	\$ 5,758	\$ 6,334
Copies	\$ 500	\$ 33	\$ 25	\$ 58	\$ 500
Legal Advertising	\$ 5,000	\$ -	\$ 1,250	\$ 1,250	\$ 5,000
Other Current Charges	\$ 1,500	\$ 398	\$ 135	\$ 533	\$ 1,500
Office Supplies	\$ 625	\$ 21	\$ 15	\$ 36	\$ 625
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ -	\$ 175	\$ 175
Total Administrative	\$ 141,902	\$ 80,469	\$ 29,259	\$ 109,728	\$ 148,215

Forest Lake
Community Development District
Proposed Budget
General Fund

Description	Adopted Budget FY2024	Actuals Thru 6/30/24	Projected Next 3 Months	Total Thru 9/30/24	Proposed Budget FY2025
<i>Operations & Maintenance</i>					
Field Expenditures					
Property Insurance	\$ 14,118	\$ 14,586	\$ -	\$ 14,586	\$ 16,045
Field Management	\$ 16,695	\$ 12,521	\$ 4,174	\$ 16,695	\$ 17,530
Landscape Maintenance	\$ 127,000	\$ 65,937	\$ 21,927	\$ 87,864	\$ 95,902
Landscape Replacement	\$ 12,000	\$ -	\$ 6,000	\$ 6,000	\$ 16,000
Streetlights	\$ 42,410	\$ 19,136	\$ 6,300	\$ 25,436	\$ 42,410
Electric	\$ 7,260	\$ 1,657	\$ 750	\$ 2,407	\$ 7,260
Water & Sewer	\$ 1,000	\$ 1,870	\$ 900	\$ 2,770	\$ 1,000
Sidewalk & Asphalt Maintenance	\$ 2,500	\$ -	\$ 1,250	\$ 1,250	\$ 2,500
Irrigation Repairs	\$ 7,500	\$ 2,298	\$ 1,875	\$ 4,173	\$ 7,500
General Repairs & Maintenance	\$ 12,000	\$ 9,500	\$ 2,500	\$ 12,000	\$ 15,000
Contingency	\$ 7,500	\$ 5,934	\$ 1,566	\$ 7,500	\$ 10,000
Subtotal Field Expenditures	\$ 249,983	\$ 133,439	\$ 47,242	\$ 180,681	\$ 231,146
Amenity Expenses					
Amenity - Electric	\$ 13,794	\$ 10,818	\$ 3,969	\$ 14,787	\$ 15,173
Amenity - Water	\$ 4,066	\$ 4,775	\$ 1,380	\$ 6,155	\$ 4,066
Playground Lease	\$ 28,688	\$ 21,516	\$ 7,172	\$ 28,688	\$ 28,688
Internet	\$ 1,500	\$ 890	\$ 324	\$ 1,214	\$ 1,500
Pest Control	\$ 528	\$ 360	\$ 120	\$ 480	\$ 648
Janitorial Services	\$ 9,600	\$ 7,315	\$ 2,400	\$ 9,715	\$ 10,400
Security Services	\$ 33,500	\$ 7,969	\$ 8,375	\$ 16,344	\$ 33,500
Pool Maintenance	\$ 19,800	\$ 18,530	\$ 8,550	\$ 27,080	\$ 23,700
Amenity Management	\$ 5,250	\$ 4,257	\$ 1,314	\$ 5,571	\$ 10,000
Amenity Repairs & Maintenance	\$ 10,000	\$ 1,919	\$ 2,000	\$ 3,919	\$ 10,000
Contingency	\$ 7,500	\$ 1,968	\$ 1,875	\$ 3,843	\$ 7,500
Subtotal Amenity Expenditures	\$ 134,226	\$ 80,316	\$ 37,479	\$ 117,795	\$ 145,175
Total Operations & Maintenance	\$ 384,209	\$ 213,755	\$ 84,721	\$ 298,476	\$ 376,322
<i>Other Expenditures</i>					
Capital Reserves - Transfer	\$ 91,645	\$ -	\$ 91,645	\$ 91,645	\$ 93,219
Total Other Expenditures	\$ 91,645	\$ -	\$ 91,645	\$ 91,645	\$ 93,219
Total Expenditures	\$ 617,756	\$ 294,223	\$ 205,625	\$ 499,848	\$ 617,756
Excess Revenues/(Expenditures)	\$ -	\$ 329,492	\$ (205,625)	\$ 123,867	\$ -

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>

FY24 Gross Per Unit Assessment	FY25 Gross Per Unit Assessment	Increase
\$1,157.24	\$1,157.24	\$0.00

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.

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.

Forest Lake Community Development District General Fund Budget

Amenity Management

Amenity Management provides access card issuance through registration, proof of residency, and photo identification. The team also provides keycard troubleshooting for issues and concerns related to access control. Staff reviews security concerns and amenity policy violations via remote camera monitoring on an as-needed basis. Districts are provided electronic communication for District news and direct remote customer service through phone and email directly to the Amenity Access Team.

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 FY2024	Actuals Thru 6/30/24	Projected Next 3 Months	Total Thru 9/30/24	Proposed Budget FY2025
Revenues					
Special Assessments	\$ 498,246	\$ 503,119	\$ -	\$ 503,119	\$ 498,246
Interest	\$ -	\$ 18,057	\$ 4,514	\$ 22,571	\$ 11,285
Carry Forward Surplus	\$ 192,024	\$ 190,806	\$ -	\$ 190,806	\$ 218,402
Total Revenues	\$ 690,270	\$ 711,982	\$ 4,514	\$ 716,496	\$ 727,934
Expenditures					
Interest Expense - 11/1	\$ 161,547	\$ 161,547	\$ -	\$ 161,547	\$ 159,250
Principal Expense - 5/1	\$ 175,000	\$ 175,000	\$ -	\$ 175,000	\$ 180,000
Interest Expense - 5/1	\$ 161,547	\$ 161,547	\$ -	\$ 161,547	\$ 159,250
Total Expenditures	\$ 498,094	\$ 498,094	\$ -	\$ 498,094	\$ 498,500
Excess Revenues/(Expenditures)	\$ 192,177	\$ 213,888	\$ 4,514	\$ 218,402	\$ 229,434

Interest Expense 11/1/25	\$ 156,888
Total	\$ 156,888

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
11/01/24	\$ 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	Prinicipal	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
		\$ 8,210,000	\$ 5,330,538	\$ 13,877,084

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

Description	Adopted Budget FY2024	Actuals Thru 6/30/24	Projected Next 3 Months	Total Thru 9/30/24	Proposed Budget FY2025
Revenues					
Special Assessments	\$ 140,650	\$ 144,643	\$ -	\$ 144,643	\$ 140,650
Interest	\$ -	\$ 5,682	\$ 1,420	\$ 7,102	\$ 3,551
Carry Forward Surplus	\$ 151,304	\$ 85,778	\$ -	\$ 85,778	\$ 87,617
Total Revenues	\$ 291,954	\$ 236,103	\$ 1,420	\$ 237,523	\$ 231,818
Expenditures					
Interest Expense - 11/1	\$ 54,953	\$ 54,953	\$ -	\$ 54,953	\$ 54,241
Special Call - 11/1	\$ -	\$ 10,000	\$ -	\$ 10,000	\$ -
Principal Expense - 5/1	\$ 30,000	\$ 30,000	\$ -	\$ 30,000	\$ 35,000
Interest Expense - 5/1	\$ 54,953	\$ 54,953	\$ -	\$ 54,953	\$ 54,241
Total Expenditures	\$ 139,906	\$ 149,906	\$ -	\$ 149,906	\$ 143,481
Excess Revenues/(Expenditures)	\$ 152,048	\$ 86,197	\$ 1,420	\$ 87,617	\$ 88,337

Interest Expense 11/1/25	\$ 53,409
Total	\$ 53,409

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
11/01/24	\$ 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
		\$ 2,020,000	\$ 1,963,631	\$ 4,068,584

Forest Lake
Community Development District
Proposed Budget
Capital Reserve Fund

	Adopted Budget FY2024	Actuals Thru 6/30/24	Projected Next 3 Months	Total Thru 9/30/24	Proposed Budget FY2025
Revenues					
Carry Forward Surplus	\$ -	\$ -	\$ -	\$ -	\$ 91,645
Total Revenues	\$ -	\$ -	\$ -	\$ -	\$ 91,645
Expenditures					
Chair Lift Replacement	\$ -	\$ -	\$ -	\$ -	\$ 10,500
Mailbox Coverings	\$ -	\$ -	\$ -	\$ -	\$ 65,000
Traffic Enhancements	\$ -	\$ -	\$ -	\$ -	\$ 16,000
Pool Furniture	\$ -	\$ -	\$ -	\$ -	\$ 10,000
Total Expenditures	\$ -	\$ -	\$ -	\$ -	\$ 101,500
Other Financing Sources/(Uses)					
Transfer In/(Out)	\$ 91,645	\$ -	\$ 91,645	\$ 91,645	\$ 93,219
Total Other Financing Sources/(Uses)	\$ 91,645	\$ -	\$ 91,645	\$ 91,645	\$ 93,219
Excess Revenues/(Expenditures)	\$ 91,645	\$ -	\$ 91,645	\$ 91,645	\$ 83,364

SECTION 2

RESOLUTION 2024-07

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 2024/2025; 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, certain 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, 2024 and ending September 30, 2025 (“**Fiscal Year 2024/2025**”), attached hereto as **Exhibit “A;**” 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 assessments for debt service, which the District desires to collect for Fiscal Year 2024/2025; and

WHEREAS, Chapter 197, *Florida Statutes*, provides a mechanism pursuant to which 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 (“**Assessment Roll**”) attached hereto as **Exhibit “B;**” 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 adopted herein, 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 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 is shown in **Exhibits “A” and “B,”** and 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.

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 for collection 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 1st day of August 2024.

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
FY2025



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Forest Lake
Community Development District
Proposed Budget
General Fund

Description	Adopted Budget FY2024	Actuals Thru 6/30/24	Projected Next 3 Months	Total Thru 9/30/24	Proposed Budget FY2025
Revenues					
Assessments - Tax Roll	\$ 617,756	\$ 623,655	\$ -	\$ 623,655	\$ 617,756
Miscellaneous Income	\$ -	\$ 60	\$ -	\$ 60	\$ -
Total Revenues	\$ 617,756	\$ 623,715	\$ -	\$ 623,715	\$ 617,756
Expenditures					
<i>Administrative</i>					
Supervisor Fees	\$ 12,000	\$ 3,800	\$ 1,000	\$ 4,800	\$ 12,000
Engineering	\$ 15,000	\$ -	\$ 7,500	\$ 7,500	\$ 15,000
Attorney	\$ 30,000	\$ 14,004	\$ 5,000	\$ 19,004	\$ 30,000
Annual Audit	\$ 6,600	\$ 6,600	\$ -	\$ 6,600	\$ 6,600
Assessment Administration	\$ 5,000	\$ 5,000	\$ -	\$ 5,000	\$ 6,000
Arbitrage	\$ 900	\$ 450	\$ 450	\$ 900	\$ 900
Dissemination	\$ 6,000	\$ 4,600	\$ 1,500	\$ 6,100	\$ 6,300
Trustee Fees	\$ 8,081	\$ 6,728	\$ 1,353	\$ 8,081	\$ 8,081
Management Fees	\$ 40,124	\$ 30,093	\$ 10,031	\$ 40,124	\$ 45,000
Information Technology	\$ 1,800	\$ 1,350	\$ 450	\$ 1,800	\$ 1,890
Website Maintenance	\$ 1,200	\$ 900	\$ 300	\$ 1,200	\$ 1,260
Postage & Delivery	\$ 1,000	\$ 558	\$ 250	\$ 808	\$ 1,050
Insurance	\$ 6,397	\$ 5,758	\$ -	\$ 5,758	\$ 6,334
Copies	\$ 500	\$ 33	\$ 25	\$ 58	\$ 500
Legal Advertising	\$ 5,000	\$ -	\$ 1,250	\$ 1,250	\$ 5,000
Other Current Charges	\$ 1,500	\$ 398	\$ 135	\$ 533	\$ 1,500
Office Supplies	\$ 625	\$ 21	\$ 15	\$ 36	\$ 625
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ -	\$ 175	\$ 175
Total Administrative	\$ 141,902	\$ 80,469	\$ 29,259	\$ 109,728	\$ 148,215

Forest Lake
Community Development District
Proposed Budget
General Fund

Description	Adopted Budget FY2024	Actuals Thru 6/30/24	Projected Next 3 Months	Total Thru 9/30/24	Proposed Budget FY2025
<i>Operations & Maintenance</i>					
Field Expenditures					
Property Insurance	\$ 14,118	\$ 14,586	\$ -	\$ 14,586	\$ 16,045
Field Management	\$ 16,695	\$ 12,521	\$ 4,174	\$ 16,695	\$ 17,530
Landscape Maintenance	\$ 127,000	\$ 65,937	\$ 21,927	\$ 87,864	\$ 95,902
Landscape Replacement	\$ 12,000	\$ -	\$ 6,000	\$ 6,000	\$ 16,000
Streetlights	\$ 42,410	\$ 19,136	\$ 6,300	\$ 25,436	\$ 42,410
Electric	\$ 7,260	\$ 1,657	\$ 750	\$ 2,407	\$ 7,260
Water & Sewer	\$ 1,000	\$ 1,870	\$ 900	\$ 2,770	\$ 1,000
Sidewalk & Asphalt Maintenance	\$ 2,500	\$ -	\$ 1,250	\$ 1,250	\$ 2,500
Irrigation Repairs	\$ 7,500	\$ 2,298	\$ 1,875	\$ 4,173	\$ 7,500
General Repairs & Maintenance	\$ 12,000	\$ 9,500	\$ 2,500	\$ 12,000	\$ 15,000
Contingency	\$ 7,500	\$ 5,934	\$ 1,566	\$ 7,500	\$ 10,000
Subtotal Field Expenditures	\$ 249,983	\$ 133,439	\$ 47,242	\$ 180,681	\$ 231,146
Amenity Expenses					
Amenity - Electric	\$ 13,794	\$ 10,818	\$ 3,969	\$ 14,787	\$ 15,173
Amenity - Water	\$ 4,066	\$ 4,775	\$ 1,380	\$ 6,155	\$ 4,066
Playground Lease	\$ 28,688	\$ 21,516	\$ 7,172	\$ 28,688	\$ 28,688
Internet	\$ 1,500	\$ 890	\$ 324	\$ 1,214	\$ 1,500
Pest Control	\$ 528	\$ 360	\$ 120	\$ 480	\$ 648
Janitorial Services	\$ 9,600	\$ 7,315	\$ 2,400	\$ 9,715	\$ 10,400
Security Services	\$ 33,500	\$ 7,969	\$ 8,375	\$ 16,344	\$ 33,500
Pool Maintenance	\$ 19,800	\$ 18,530	\$ 8,550	\$ 27,080	\$ 23,700
Amenity Management	\$ 5,250	\$ 4,257	\$ 1,314	\$ 5,571	\$ 10,000
Amenity Repairs & Maintenance	\$ 10,000	\$ 1,919	\$ 2,000	\$ 3,919	\$ 10,000
Contingency	\$ 7,500	\$ 1,968	\$ 1,875	\$ 3,843	\$ 7,500
Subtotal Amenity Expenditures	\$ 134,226	\$ 80,316	\$ 37,479	\$ 117,795	\$ 145,175
Total Operations & Maintenance	\$ 384,209	\$ 213,755	\$ 84,721	\$ 298,476	\$ 376,322
<i>Other Expenditures</i>					
Capital Reserves - Transfer	\$ 91,645	\$ -	\$ 91,645	\$ 91,645	\$ 93,219
Total Other Expenditures	\$ 91,645	\$ -	\$ 91,645	\$ 91,645	\$ 93,219
Total Expenditures	\$ 617,756	\$ 294,223	\$ 205,625	\$ 499,848	\$ 617,756
Excess Revenues/(Expenditures)	\$ -	\$ 329,492	\$ (205,625)	\$ 123,867	\$ -

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>

FY24 Gross Per Unit Assessment	FY25 Gross Per Unit Assessment	Increase
\$1,157.24	\$1,157.24	\$0.00

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.

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.

Forest Lake Community Development District General Fund Budget

Amenity Management

Amenity Management provides access card issuance through registration, proof of residency, and photo identification. The team also provides keycard troubleshooting for issues and concerns related to access control. Staff reviews security concerns and amenity policy violations via remote camera monitoring on an as-needed basis. Districts are provided electronic communication for District news and direct remote customer service through phone and email directly to the Amenity Access Team.

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 FY2024	Actuals Thru 6/30/24	Projected Next 3 Months	Total Thru 9/30/24	Proposed Budget FY2025
Revenues					
Special Assessments	\$ 498,246	\$ 503,119	\$ -	\$ 503,119	\$ 498,246
Interest	\$ -	\$ 18,057	\$ 4,514	\$ 22,571	\$ 11,285
Carry Forward Surplus	\$ 192,024	\$ 190,806	\$ -	\$ 190,806	\$ 218,402
Total Revenues	\$ 690,270	\$ 711,982	\$ 4,514	\$ 716,496	\$ 727,934
Expenditures					
Interest Expense - 11/1	\$ 161,547	\$ 161,547	\$ -	\$ 161,547	\$ 159,250
Principal Expense - 5/1	\$ 175,000	\$ 175,000	\$ -	\$ 175,000	\$ 180,000
Interest Expense - 5/1	\$ 161,547	\$ 161,547	\$ -	\$ 161,547	\$ 159,250
Total Expenditures	\$ 498,094	\$ 498,094	\$ -	\$ 498,094	\$ 498,500
Excess Revenues/(Expenditures)	\$ 192,177	\$ 213,888	\$ 4,514	\$ 218,402	\$ 229,434

Interest Expense 11/1/25	\$ 156,888
Total	\$ 156,888

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
11/01/24	\$ 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
		\$ 8,210,000	\$ 5,330,538	\$ 13,877,084

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

Description	Adopted Budget FY2024	Actuals Thru 6/30/24	Projected Next 3 Months	Total Thru 9/30/24	Proposed Budget FY2025
Revenues					
Special Assessments	\$ 140,650	\$ 144,643	\$ -	\$ 144,643	\$ 140,650
Interest	\$ -	\$ 5,682	\$ 1,420	\$ 7,102	\$ 3,551
Carry Forward Surplus	\$ 151,304	\$ 85,778	\$ -	\$ 85,778	\$ 87,617
Total Revenues	\$ 291,954	\$ 236,103	\$ 1,420	\$ 237,523	\$ 231,818
Expenditures					
Interest Expense - 11/1	\$ 54,953	\$ 54,953	\$ -	\$ 54,953	\$ 54,241
Special Call - 11/1	\$ -	\$ 10,000	\$ -	\$ 10,000	\$ -
Principal Expense - 5/1	\$ 30,000	\$ 30,000	\$ -	\$ 30,000	\$ 35,000
Interest Expense - 5/1	\$ 54,953	\$ 54,953	\$ -	\$ 54,953	\$ 54,241
Total Expenditures	\$ 139,906	\$ 149,906	\$ -	\$ 149,906	\$ 143,481
Excess Revenues/(Expenditures)	\$ 152,048	\$ 86,197	\$ 1,420	\$ 87,617	\$ 88,337

Interest Expense 11/1/25	\$ 53,409
Total	\$ 53,409

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
11/01/24	\$ 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
		\$ 2,020,000	\$ 1,963,631	\$ 4,068,584

Forest Lake
Community Development District
Proposed Budget
Capital Reserve Fund

	Adopted Budget FY2024	Actuals Thru 6/30/24	Projected Next 3 Months	Total Thru 9/30/24	Proposed Budget FY2025
Revenues					
Carry Forward Surplus	\$ -	\$ -	\$ -	\$ -	\$ 91,645
Total Revenues	\$ -	\$ -	\$ -	\$ -	\$ 91,645
Expenditures					
Chair Lift Replacement	\$ -	\$ -	\$ -	\$ -	\$ 10,500
Mailbox Coverings	\$ -	\$ -	\$ -	\$ -	\$ 65,000
Traffic Enhancements	\$ -	\$ -	\$ -	\$ -	\$ 16,000
Pool Furniture	\$ -	\$ -	\$ -	\$ -	\$ 10,000
Total Expenditures	\$ -	\$ -	\$ -	\$ -	\$ 101,500
Other Financing Sources/(Uses)					
Transfer In/(Out)	\$ 91,645	\$ -	\$ 91,645	\$ 91,645	\$ 93,219
Total Other Financing Sources/(Uses)	\$ 91,645	\$ -	\$ 91,645	\$ 91,645	\$ 93,219
Excess Revenues/(Expenditures)	\$ 91,645	\$ -	\$ 91,645	\$ 91,645	\$ 83,364

PARCEL ID	Units	O&M	2020 Debt	2022 Debt	Total
272705726014003400	1	\$1,157.24	\$1,303.76	\$0.00	\$2,461.00
272705726014003410	1	\$1,157.24	\$1,303.76	\$0.00	\$2,461.00
272705726014003420	1	\$1,157.24	\$1,303.76	\$0.00	\$2,461.00
272705726014003430	1	\$1,157.24	\$1,303.76	\$0.00	\$2,461.00
272705726014003440	1	\$1,157.24	\$1,303.76	\$0.00	\$2,461.00
272705726014003450	1	\$1,157.24	\$1,303.76	\$0.00	\$2,461.00
272705726014003460	1	\$1,157.24	\$1,303.76	\$0.00	\$2,461.00
272705726014003470	1	\$1,157.24	\$1,303.76	\$0.00	\$2,461.00
272705726014003480	1	\$1,157.24	\$1,303.76	\$0.00	\$2,461.00
272705726014003490	1	\$1,157.24	\$1,303.76	\$0.00	\$2,461.00
272705726014003500	1	\$1,157.24	\$1,303.76	\$0.00	\$2,461.00
272705726014003510	1	\$1,157.24	\$1,303.76	\$0.00	\$2,461.00
272705726014003520	1	\$1,157.24	\$1,303.76	\$0.00	\$2,461.00
272705726014003530	1	\$1,157.24	\$1,303.76	\$0.00	\$2,461.00
272705726014003540	1	\$1,157.24	\$1,303.76	\$0.00	\$2,461.00
272705726014003550	1	\$1,157.24	\$1,303.76	\$0.00	\$2,461.00
272705726014003560	1	\$1,157.24	\$1,303.76	\$0.00	\$2,461.00
272705726014003570	1	\$1,157.24	\$1,303.76	\$0.00	\$2,461.00
272705726014003580	1	\$1,157.24	\$1,303.76	\$0.00	\$2,461.00
272705726014003590	1	\$1,157.24	\$1,303.76	\$0.00	\$2,461.00
272705726014003600	1	\$1,157.24	\$1,303.76	\$0.00	\$2,461.00
272705726014003610	1	\$1,157.24	\$1,303.76	\$0.00	\$2,461.00
272705726014003620	1	\$1,157.24	\$1,303.76	\$0.00	\$2,461.00
272705726014003630	1	\$1,157.24	\$1,303.76	\$0.00	\$2,461.00
272705726014003640	1	\$1,157.24	\$1,303.76	\$0.00	\$2,461.00
272705726014003650	1	\$1,157.24	\$1,303.76	\$0.00	\$2,461.00
272705726014003660	1	\$1,157.24	\$1,303.76	\$0.00	\$2,461.00
272705726014003670	1	\$1,157.24	\$1,303.76	\$0.00	\$2,461.00
272705726014003680	1	\$1,157.24	\$1,303.76	\$0.00	\$2,461.00
272705726014003690	1	\$1,157.24	\$1,303.76	\$0.00	\$2,461.00
272705726014003700	1	\$1,157.24	\$1,303.76	\$0.00	\$2,461.00
272705726014003710	1	\$1,157.24	\$1,303.76	\$0.00	\$2,461.00
272705726014003720	1	\$1,157.24	\$1,303.76	\$0.00	\$2,461.00
272705726014003730	1	\$1,157.24	\$1,303.76	\$0.00	\$2,461.00
272705726014003740	1	\$1,157.24	\$1,303.76	\$0.00	\$2,461.00
272705726014003750	1	\$1,157.24	\$1,303.76	\$0.00	\$2,461.00
272705726014003760	1	\$1,157.24	\$1,303.76	\$0.00	\$2,461.00
272705726014003770	1	\$1,157.24	\$1,303.76	\$0.00	\$2,461.00
272705726014003780	1	\$1,157.24	\$1,303.76	\$0.00	\$2,461.00
272705726014003790	1	\$1,157.24	\$1,303.76	\$0.00	\$2,461.00
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					\$0.00
272705726014003930					\$0.00
Total Gross Assessments	574	\$664,255.76	\$535,872.43	\$154,059.26	\$1,354,187.45
Total Net Assessments		\$617,757.86	\$498,361.36	\$143,275.11	\$1,259,394.33

SECTION VI

RESOLUTION 2024-08

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE FOREST LAKE COMMUNITY DEVELOPMENT DISTRICT ADOPTING THE ANNUAL MEETING SCHEDULE FOR FISCAL YEAR 2024/2025; 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 2024/2025 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 2024/2025 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 1st day of August 2024.

ATTEST:

**FOREST LAKE COMMUNITY
DEVELOPMENT DISTRICT**

Secretary / Assistant Secretary

Chairperson, Board of Supervisors

Exhibit A: Fiscal Year 2024/2025 Annual Meeting Schedule

Exhibit A: Fiscal Year 2024/2025 Annual Meeting Schedule

**BOARD OF SUPERVISORS MEETING DATES
FOREST LAKE COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024/2025**

The Board of Supervisors of the Forest Lake Community Development District will hold their regular meetings for Fiscal Year 2024/2025 at the Holiday-Inn, Winter Haven, 200 Cypress Gardens Boulevard, Winter Haven, Florida 33880, on the 1st Thursday of every month, at 10:30 a.m., unless otherwise indicated as follows:

October 3, 2024
November 7, 2024 (Landowners' Meeting & Board Meeting)
December 5, 2024
January 2, 2025
February 6, 2025
March 6, 2025
April 3, 2025
May 1, 2025
June 5, 2025
July 3, 2025
August 7, 2025
September 4, 2025

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 VII

RESOLUTION 2024-09

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE FOREST LAKE COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING THE DISTRICT MANAGER TO ESTABLISH AN ACCOUNT WITH THE STATE BOARD OF ADMINISTRATION; APPOINTING THE DISTRICT MANAGER AS ITS LEGAL REPRESENTATIVE WITH RESPECT TO SAID ACCOUNT(S) AND PROVIDING FOR THE DURATION OF SAID AUTHORIZATION

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

WHEREAS, the District finds that from time to time has funds on hand in excess of current needs; and

WHEREAS, it is in the best interest District and its landowners that said excess funds be invested to return the highest yield consistent with proper safeguards and the Districts currently adopted policies regarding the deposit of public funds.

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

1. That the District Manager, Governmental Management Services-Central Florida, LLC, (“GMS”) and its designee, as legal representative(s) of the District is hereby authorized to act as the administrator(s) for funds held at the State Board of Administration.
2. The District Manager and/or its designee shall have the authority to establish an account(s) on behalf of the District with the State Board of Administration, withdraw funds from or transmit funds to said account(s) at the State Board of Administration, establish funds transfer instructions, name designee(s), and initiate changes to this information via the Investment Pool Input Document.
3. That this authorization shall be continuing in nature until revoked by District or until a new legal representative is appointed.

THIS RESOLUTION INTRODUCED AND ADOPTED by the District at its regularly scheduled meeting this 1st day of August 2024.

ATTEST:

**FOREST LAKE COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chairman/Vice Chairman

SECTION VIII



Memorandum

To: Board of Supervisors

From: District Management

Date: August 1, 2024

RE: HB7013 – Special Districts Performance Measures and Standards

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

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

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

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

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

Exhibit A:
Goals, Objectives and Annual Reporting Form

Forest Lake Community Development District Performance Measures/Standards & Annual Reporting Form

October 1, 2024 – September 30, 2025

1. Community Communication and Engagement

Goal 1.1: Public Meetings Compliance

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

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

Standard: A minimum of three board meetings were held during the Fiscal Year.

Achieved: Yes No

Goal 1.2: Notice of Meetings Compliance

Objective: Provide public notice of each meeting in accordance with Florida Statutes, using at least two communication methods.

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

Standard: 100% of meetings were advertised in accordance with Florida Statutes, on at least two mediums (i.e., newspaper, CDD website, electronic communications).

Achieved: Yes No

Goal 1.3: Access to Records Compliance

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

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

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

Achieved: Yes No

2. Infrastructure and Facilities Maintenance

Goal 2.1: Field Management and/or District Management Site Inspections

Objective: Field manager and/or district manager will conduct inspections per District Management services agreement to ensure safety and proper functioning of the District's infrastructure.

Measurement: Field manager and/or district manager visits were successfully completed per management agreement as evidenced by field manager and/or district manager's reports, notes or other record keeping method.

Standard: 100% of site visits were successfully completed as described within district management services agreement

Achieved: Yes No

Goal 2.2: District Infrastructure and Facilities Inspections

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

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

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

Achieved: Yes No

3. Financial Transparency and Accountability

Goal 3.1: Annual Budget Preparation

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

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

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

Achieved: Yes No

Goal 3.2: Financial Reports

Objective: Publish to the CDD website the most recent versions of the following documents: Annual audit, current fiscal year budget with any amendments, and most recent financials within the latest agenda package.

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

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

Achieved: Yes No

Goal 3.3: Annual Financial Audit

Objective: Conduct an annual independent financial audit per statutory requirements and publish the results to the CDD website for public inspection and transmit to the State of Florida.

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

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

Achieved: Yes No

Chair/Vice Chair: _____

Date: _____

Print Name: _____

Forest Lake Community Development District

District Manager: _____

Date: _____

Print Name: _____

Forest Lake Community Development District

SECTION IX

**FOREST LAKE
COMMUNITY DEVELOPMENT DISTRICT
POLK COUNTY, FLORIDA
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2023**

**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, 2023, 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, 2023, and the respective changes in financial position thereof for the fiscal year ended September 30, 2023 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 May 28, 2024, 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.

May 28, 2024

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, 2023. 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 assets of the District exceeded its liabilities at the close of the most recent fiscal year resulting in a net position balance of \$1,105,960.
- The change in the District's total net position in comparison with the prior fiscal year was \$3,518,967, 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, 2023, the District's governmental funds reported combined ending fund balance of \$827,106 a decrease of (\$813,680) in comparison with the prior fiscal year. The fund balance is non spendable for prepaid items, restricted for debt service and capital projects 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, assets exceeded liabilities 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,	
	2023	2022
Current and other assets	\$ 909,512	\$ 2,645,307
Capital assets, net of depreciation	11,261,244	9,827,415
Total assets	<u>12,170,756</u>	<u>12,472,722</u>
Current liabilities	262,823	1,232,518
Long-term liabilities	10,801,973	13,653,211
Total liabilities	<u>11,064,796</u>	<u>14,885,729</u>
Net position		
Net investment in capital assets	460,321	(3,193,758)
Restricted	416,387	623,783
Unrestricted	229,252	156,968
Total net position	<u>\$ 1,105,960</u>	<u>\$ (2,413,007)</u>

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 increased during the most recent fiscal year. The majority of the increase represents the extent to which ongoing program revenues exceeded the cost of operations and depreciation expense.

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,	
	2023	2022
Revenues:		
Program revenues		
Charges for services	\$ 3,575,438	\$ 829,738
Operating grants and contributions	55,926	2,525
Capital grants and contributions	914,341	431,958
General revenues		
Miscellaneous income	186	-
Total revenues	<u>4,545,891</u>	<u>1,264,221</u>
Expenses:		
General government	104,765	94,765
Maintenance and operations	280,347	214,500
Conveyance of infrastructure	-	2,380,727
Parks and recreation	98,544	82,192
Bond issue costs	-	277,625
Interest	543,268	405,491
Total expenses	<u>1,026,924</u>	<u>3,455,300</u>
Change in net position	<u>3,518,967</u>	<u>(2,191,079)</u>
Net position - beginning	<u>(2,413,007)</u>	<u>(221,928)</u>
Net position - ending	<u>\$ 1,105,960</u>	<u>\$ (2,413,007)</u>

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2023, was \$1,026,924. Program revenues are comprised primarily of assessments. The remainder of the current fiscal year revenue includes Developer contributions and interest revenue. The decrease in current fiscal year expenses is primarily the result of decrease in bond issuance and conveyances of infrastructure costs.

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.

CAPITAL ASSETS AND DEBT ADMINISTRATIONS

Capital Assets

At September 30, 2023 the District had \$11,623,162 invested in capital assets for its governmental activities. In the government-wide financial statements depreciation of \$361,918 has been taken, which resulted in a net book value of \$11,261,244. More detailed information about the District's capital assets is presented in the notes of the financial statements.

Capital Debt

At September 30, 2023 the District had \$10,435,000 Bonds outstanding; \$83,646 in leases payable; and \$80,474 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, 2023**

	Governmental Activities
ASSETS	
Cash and cash equivalents	\$ 215,080
Assessment receivable	2,226
Prepaid items	25,306
Restricted assets:	
Investments	666,900
Capital assets:	
Nondepreciable	7,900,042
Depreciable, net	3,361,202
Total assets	12,170,756
 LIABILITIES	
Accounts payable	12,055
Due to Developer	70,351
Accrued interest payable	180,417
Non-current liabilities:	
Due within one year	232,638
Due in more than one year	10,569,335
Total liabilities	11,064,796
 NET POSITION	
Net investment in capital assets	460,321
Restricted for debt service	416,387
Unrestricted	229,252
Total net position	\$ 1,105,960

See notes to the financial statements

**FOREST LAKE COMMUNITY DEVELOPMENT DISTRICT
POLK COUNTY, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>			<u>Net (Expense) Revenue and Changes in Net Position</u>
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>	<u>Governmental Activities</u>
Primary government:					
Governmental activities:					
General government	\$ 104,765	\$ 104,765	\$ -	\$ -	\$ -
Maintenance and operations	280,347	230,080	-	914,341	864,074
Parks and recreation	98,544	80,875	-	-	(17,669)
Interest on long-term debt	543,268	3,159,718	55,926	-	2,672,376
Total governmental activities	1,026,924	3,575,438	55,926	914,341	3,518,781
General revenues:					
					186
Miscellaneous income					186
Total general revenues					186
					3,518,967
					(2,413,007)
					\$ 1,105,960

See notes to the financial statements

**FOREST LAKE COMMUNITY DEVELOPMENT DISTRICT
POLK COUNTY, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2023**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
ASSETS				
Cash and cash equivalents	\$ 215,080	\$ -	\$ -	\$ 215,080
Investments	-	595,499	71,401	666,900
Assessments receivable	921	1,305	-	2,226
Prepaid items	25,306	-	-	25,306
Total assets	<u>\$ 241,307</u>	<u>\$ 596,804</u>	<u>\$ 71,401</u>	<u>\$ 909,512</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 12,055	\$ -	\$ -	\$ 12,055
Due to Developer	-	-	70,351	70,351
Total liabilities	<u>12,055</u>	<u>-</u>	<u>70,351</u>	<u>82,406</u>
Fund balances:				
Nonspendable:				
Prepaid items	25,306	-	-	25,306
Restricted for:				
Debt service	-	596,804	-	596,804
Unassigned	203,946	-	1,050	204,996
Total fund balances	<u>229,252</u>	<u>596,804</u>	<u>1,050</u>	<u>827,106</u>
Total liabilities and fund balances	<u>\$ 241,307</u>	<u>\$ 596,804</u>	<u>\$ 71,401</u>	<u>\$ 909,512</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, 2023**

Fund balance - governmental funds \$ 827,106

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	11,623,162	
Accumulated depreciation	<u>(361,918)</u>	11,261,244

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	(180,417)	
Long-term debt	<u>(10,801,973)</u>	<u>(10,982,390)</u>

Net position of governmental activities		<u>\$ 1,105,960</u>
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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, 2023**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
REVENUES				
Assessments	\$ 415,720	\$ 3,159,718	\$ -	\$ 3,575,438
Developer contributions	-	-	908,503	908,503
Miscellaneous income	186	-	-	186
Interest earnings	-	55,926	5,838	61,764
Total revenues	415,906	3,215,644	914,341	4,545,891
EXPENDITURES				
Current:				
General government	104,765	-	-	104,765
Maintenance and operations	143,035	-	-	143,035
Parks and recreation	54,897	-	-	54,897
Debt service:				
Principal	24,870	2,825,000	-	2,849,870
Interest	16,055	576,161	-	592,216
Capital outlay	-	-	1,614,788	1,614,788
Total expenditures	343,622	3,401,161	1,614,788	5,359,571
Excess (deficiency) of revenues over (under) expenditures	72,284	(185,517)	(700,447)	(813,680)
OTHER FINANCING SOURCES (USES)				
Transfers in (out)	-	(69,459)	69,459	-
Total other financing sources (uses)	-	(69,459)	69,459	-
Net change in fund balances	72,284	(254,976)	(630,988)	(813,680)
Fund balances - beginning	156,968	851,780	632,038	1,640,786
Fund balances - ending	\$ 229,252	\$ 596,804	\$ 1,050	\$ 827,106

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, 2023**

Net change in fund balances - total governmental funds	\$ (813,680)
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.	1,614,788
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.	2,849,870
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.	47,580
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
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>\$ 3,518,967</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, 2023, 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

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, 2023:

	<u>Amortized Cost</u>	<u>Credit Risk</u>	<u>Maturities</u>
First American Treasury Obligations Fund Class Y	\$ 236,366	S&P AAAM	Weighted average of the fund portfolio: 24 days
First American Treasury Obligations Fund Class D	430,534	S&P AAAM	Weighted average of the fund portfolio: 24 days
	<u>\$ 666,900</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 – INTERFUND TRANSFERS

Interfund transfers for the fiscal year ended September 30, 2023 were as follows:

	Transfer in	Transfer out
Debt Service	\$ -	\$ 69,459
Capital projects	69,459	-
Total	<u>\$ 69,459</u>	<u>\$ 69,459</u>

Transfers are used to move revenues from the fund where collection occurs to the fund where funds have been reallocated for use. In the case of the District, transfers from the debt service fund to the capital projects fund were made in accordance with the Bond Indentures.

NOTE 6 – CAPITAL ASSETS

Capital asset activity for the fiscal year ended September 30, 2023 was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance
<u>Governmental activities</u>				
Capital assets, not being depreciated				
Infrastructure under construction	\$ 6,285,254	\$ 1,614,788	\$ -	\$ 7,900,042
Total capital assets, not being depreciated	<u>6,285,254</u>	<u>1,614,788</u>	<u>-</u>	<u>7,900,042</u>
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	<u>3,723,120</u>	<u>-</u>	<u>-</u>	<u>3,723,120</u>
Less accumulated depreciation for:				
District roads	98,981	98,981	-	197,962
Recreational facilities	23,098	23,098	-	46,196
Stormwater management	28,226	28,226	-	56,452
Equipment - financed purchase	20,549	20,549	-	41,098
Right-to-use leased equipment	10,105	10,105	-	20,210
Total accumulated depreciation	<u>180,959</u>	<u>180,959</u>	<u>-</u>	<u>361,918</u>
Total capital assets being depreciated	<u>3,542,161</u>	<u>(180,959)</u>	<u>-</u>	<u>3,361,202</u>
Governmental activities capital assets, net	<u>\$ 9,827,415</u>	<u>\$ 1,433,829</u>	<u>\$ -</u>	<u>\$ 11,261,244</u>

NOTE 6 – CAPITAL ASSETS (Continued)

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.

Depreciation expense was charged to function/programs as follows:

Governmental activities:		
Recreation	\$	43,647
Maintenance and operations		137,312
Total depreciation expense	\$	<u>180,959</u>

NOTE 7 – 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.

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, 2023.

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. For the Series 2022 Bonds, this occurred during the current fiscal year as the District collected prepaid assessments and prepaid \$2,585,000 of the 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, 2023.

NOTE 7 – LONG TERM LIABILITIES (continued)

Long-term debt activity (Continued)

Changes in long-term liability activity for the fiscal year ended September 30, 2023, were as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<u>Governmental activities</u>					
Bonds Payable					
Series 2020	\$ 8,560,000	\$ -	\$ 175,000	\$ 8,385,000	\$ 175,000
Plus: original issue premium	38,299	-	1,368	36,931	-
Series 2022	4,700,000	-	2,650,000	2,050,000	30,000
Developer advance	165,922	-	-	165,922	-
Leases payable	92,346	-	8,700	83,646	9,054
Financed purchase - note payable	96,644	-	16,170	80,474	18,584
Total	<u>\$ 13,653,211</u>	<u>\$ -</u>	<u>\$ 2,851,238</u>	<u>\$ 10,801,973</u>	<u>\$ 232,638</u>

At September 30, 2023, the scheduled debt service requirements on the long-term debt were as follows:

Year ending September 30:	Governmental Activities		
	Principal	Interest	Total
2024	\$ 205,000	\$ 433,000	\$ 638,000
2025	215,000	426,981	641,981
2026	220,000	420,594	640,594
2027	230,000	412,919	642,919
2028	240,000	405,082	645,082
2029-2033	1,330,000	1,888,232	3,218,232
2034-2038	1,640,000	1,591,775	3,231,775
2039-2043	2,030,000	1,216,913	3,246,913
2044-2048	2,515,000	747,600	3,262,600
2049-2052	1,810,000	184,075	1,994,075
	<u>\$ 10,435,000</u>	<u>\$ 7,727,171</u>	<u>\$ 18,162,171</u>

NOTE 8 - LEASES

Streetlights

In the prior 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, 2023, the value of the lease liability was \$83,646. 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, 2023 was \$101,041 with an accumulated amortization of \$20,210. 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, 2023 are as follows:

Year ending September 30:	Governmental Activities		
	Principal	Interest	Total
2024	\$ 9,054	\$ 3,181	\$ 12,235
2025	9,423	2,812	12,235
2026	9,807	2,428	12,235
2027	10,207	2,029	12,236
2028	10,623	1,613	12,236
2029 - 2031	34,532	2,171	36,703
	<u>\$ 83,646</u>	<u>\$ 14,234</u>	<u>\$ 97,880</u>

NOTE 9 – 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, 2023 are as follows:

Year ending September 30:	Governmental Activities		
	Principal	Interest	Total
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>\$ 80,474</u>	<u>\$ 22,325</u>	<u>\$ 102,799</u>

NOTE 10 - 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 \$908,503 to the capital projects fund. Subsequent to fiscal year end, the District reimbursed the Developer \$70,351 from Series 2022 Bond proceeds. As a result, \$70,351 is recorded as Due to Developer in the capital projects fund as of September 30, 2023.

NOTE 11 - 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 12 - 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 13 - 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, 2023**

	Budgeted Amounts Original & Final	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES			
Assessments	\$ 412,422	\$ 415,720	\$ 3,298
Miscellaneous	-	186	186
Total revenues	412,422	415,906	3,484
EXPENDITURES			
Current:			
General government	148,304	104,765	43,539
Maintenance and operations	162,614	143,035	19,579
Parks and recreation	96,504	54,897	41,607
Debt service:			
Principal	-	24,870	(24,870)
Interest	-	16,055	(16,055)
Total expenditures	407,422	343,622	63,800
Excess (deficiency) of revenues over (under) expenditures	\$ 5,000	72,284	\$ 67,284
Fund balance - beginning		156,968	
Fund balance - ending		\$ 229,252	

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.

**FOREST LAKE COMMUNITY DEVELOPMENT DISTRICT
POLK COUNTY, FLORIDA
OTHER INFORMATION – DATA ELEMENTS
REQUIRED BY FL STATUTE 218.39(3)(C)
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023
UNAUDITED**

<u>Element</u>	<u>Comments</u>
Number of District employees compensated in the last pay period of the District's fiscal year being reported.	0
Number of independent contractors compensated to whom nonemployee compensation was paid in the last month of the District's fiscal year being reported.	19
Employee compensation	\$0.00
Independent contractor compensation	\$1,957,882
Construction projects to begin on or after October 1; (>\$65K)	Not applicable
Budget variance report	See the Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - General Fund
Ad Valorem taxes;	Not applicable
Non ad valorem special assessments;	
Special assessment rate	Operations and maintenance - \$350.56 - \$974.90 Debt service - \$1,344 - \$1,848
Special assessments collected	\$3,575,438
Outstanding Bonds:	see Note 7 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, 2023, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated May 28, 2024.

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.

May 28, 2024



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

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Boca Raton, Florida 33431
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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, 2023. 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, 2023.

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.

May 28, 2024



**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, 2023, and have issued our report thereon dated May 28, 2024.

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 May 28, 2024, 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.

May 28, 2024

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, 2022.

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, 2023.

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, 2023.

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, 2023. 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 X

**CITY OF DAVENPORT, FLORIDA/FOREST LAKE COMMUNITY
DEVELOPMENT DISTRICT
TRAFFIC CONTROL JURISDICTION AGREEMENT**

This Agreement (the "Agreement") is made and entered into by and between the **City of Davenport, Florida**, a municipal corporation created under the laws of the State of Florida (hereafter "CITY"), and **Forest Lake Community Development District**, an independent special district created by ordinance pursuant to Chapter 190, Florida Statutes (hereafter "DISTRICT").

RECITALS

1. The Forest Lake Community Development District is a local unit of special-purpose government and an independent special district established pursuant to Chapter 190, Florida Statutes, and by Ordinance No. 19-071 enacted by the COUNTY on December 3, 2019.

2. The DISTRICT owns fee simple title to all the roadways lying within the DISTRICT boundaries (hereafter "District Roads") and the boundaries and location of the DISTRICT is described and illustrated in Exhibit "A" attached to and incorporated in this Agreement.

3. The DISTRICT has requested that the CITY exercise its discretion under Section 316.006, Florida Statutes, and other applicable laws to exercise municipal traffic control jurisdiction over the DISTRICT Roads pursuant to written agreement.

4. The Florida Legislature, by enacting Section 316.006(2)(b), Florida Statutes, has authorized municipalities to exercise jurisdiction over special district roads if a municipality and the party owning such roads and common areas enter into a written agreement providing traffic control jurisdiction to the municipality and the governing body of the municipality approves that agreement.

5. The DISTRICT desires the CITY to enforce the traffic laws of the State of Florida over the DISTRICT Roads.

6. The CITY approves the exercise of municipal traffic control jurisdiction by the City of Davenport Police Department over the DISTRICT Roads.

7. The parties now desire to set forth the terms and conditions of this Agreement and acknowledge and agree that each is bound by such Agreement.

ACCORDINGLY, in consideration of the above stated Recitals, and other good and valuable consideration the receipt and sufficiency of which is hereby acknowledged by the parties, the parties hereto agree as follows:

Section 1. Recitals. The above recitals are true and correct and are incorporated in and form a material part of this Agreement.

Section 2. Authority, Jurisdiction & Access. Pursuant to section 316.006(2)(b), Florida Statutes, and its home rule powers, the CITY agrees to exercise traffic control jurisdiction over the District Roads by providing enforcement of the traffic laws of the state upon the DISTRICT Roads during normal patrol hours (hereafter "Services"). Should the DISTRICT desire the CITY to be situated in its boundaries at times outside normal patrol hours, the DISTRICT understands that a separate contract shall be executed for additional services. The DISTRICT will provide the CITY with access to the DISTRICT Roads so that the CITY may carry out the Services under this Agreement.

Section 3. Term of Agreement. The term of this Agreement shall commence on June 1, 2024, and continue through June 1, 2025, and shall thereafter automatically continue for successive one-year terms unless terminated by either party by provision of ten (10) days written notice to the other party. The provisions of Section 10 herein shall survive the termination of this Agreement as well as any and all subsequent amended agreements entered into by the parties hereto.

Section 4. Signage. Prior to any traffic enforcement action, the DISTRICT, in consultation with the City of Davenport Police Department, shall establish the speed limit for the roads within the DISTRICT boundaries. The DISTRICT shall be responsible for posting the speed limit and erecting other traffic signs along the DISTRICT Roads in compliance with State of Florida Department of Transportation requirements. The maintenance, repair, and posting of all signage within the DISTRICT boundaries shall always be solely and exclusively the responsibility of the DISTRICT. The DISTRICT shall provide the CITY with certification by a licensed engineer that the roadway signage is in accordance with the standards set forth in the *Manual on Uniform Traffic Control Devices* and Chapter 316, Florida Statutes.

Section 5. Authority in Addition to Existing Authority. The CITY's exercise of traffic control jurisdiction pursuant to this Agreement shall be supplemental to the authority presently enjoyed by the CITY over such roads and the DISTRICT, and nothing herein shall be construed to limit or modify such preexisting authority. The CITY agrees to continue to provide such police services as are required by law. This Agreement does not limit the DISTRICT's authority as prescribed by Chapter 190, Florida Statutes, in any manner.

Section 6. Compensation. If the DISTRICT is interested in additional neighborhood patrols or any special details, they shall be responsible for compensating the CITY for these off-duty services pursuant to this Agreement at an hourly rate and in a manner specified in Exhibit "B," which is attached hereto and incorporated herein. The hourly rate shall remain in effect until such time as it is revised in accordance with the CITY or departmental policy or procedure, ordinance or any other applicable statute, law or regulation.

Section 7. City To Retain Revenues. All revenue from the fines, costs and

penalties imposed by the traffic citations issued for violation of traffic laws on the DISTRICT Roads shall be solely retained by the CITY and apportioned in the manner set forth in applicable statutes. All revenue from the fines, costs, and penalties and/or liens, and the liens themselves that may be imposed on property located within the DISTRICT, shall be solely retained/owned by the CITY.

Section 8. Liability Not Increased. Neither the existence of this Agreement nor anything contained herein shall give rise to any greater liability on the part of the CITY than that which the CITY would ordinarily be subjected to when providing police services.

Section 9. Remedies. Although the City of Davenport Police Department will diligently attempt to provide the DISTRICT with the Services specified within this Agreement, the CITY's failure to do so shall not constitute a breach of this Agreement, nor shall any penalty be imposed therefore.

Section 10. Hold Harmless and Indemnification By The DISTRICT. To the fullest extent permitted by law, and only up to, and without waiving, the monetary limitations of liability and sovereign immunity protections set forth in Section 768.28, Florida Statutes, the DISTRICT agrees to hold harmless and shall indemnify the CITY, each of its Commission Members, employees, appointees, officers and agents, both individually and in each of their official capacities from any and all claims, and manners of action or actions, cause and causes of action, lawsuits, trespasses, damages, judgments, executions, claims, liabilities and demands whatsoever, in law or in equity including, reasonable attorney's fees for any action or inaction arising out of, related to or deriving from, either directly or indirectly, any matter, action taken, or inaction by the City within the scope or furtherance of this Agreement.

Section 11. Insurance. To ensure its ability to fulfill the obligations pursuant to Section 10, above, the DISTRICT, as a condition precedent to the CITY's assumption of traffic control and enforcement jurisdiction as specified in this Agreement shall obtain an insurance policy in a sufficient amount for officers and directors liability, and for Comprehensive Automobile Liability. The DISTRICT shall also obtain general liability insurance for the term of this Agreement in the amount of One Million Dollars (\$1,000,000.00), Comprehensive General Liability and Two Million Dollars (\$2,000,000.00) in the aggregate. Said policy or policies of insurance shall: (a) name the CITY as an additional insured as it relates to the activities conducted pursuant to this Agreement, (b) be issued by companies authorized to do business under the laws of the State of Florida, (c) shall not exclude police liability, and (d) otherwise be acceptable to the City. Upon receiving notice of the acceptability of said policy or policies, the DISTRICT shall always file and maintain current certificates of the required insurance with the CITY. Any cancellations or lapses of insurance coverage affecting directly or indirectly the provisions of this Agreement shall be deemed a material breach, and the CITY shall have the right, in its sole discretion, to terminate this Agreement and seek applicable damages or other judicial relief.

Section 12. Road Maintenance. Neither the existence of this Agreement nor

anything contained herein shall impose any obligation or duty upon the CITY to provide maintenance for and/or drainage of the DISTRICT Roads. The maintenance, repair and construction or reconstruction of all roads, drainage and signage within the DISTRICT shall always be solely and exclusively the responsibility of the DISTRICT.

Section 13. Assignability. The DISTRICT may not assign its rights nor delegate its duties and obligations arising under this Agreement except by the express, written consent of the CITY.

Section 14. Termination. Should either party to this Agreement desire to terminate the Agreement, the party wishing to terminate the Agreement must provide written notice thereof to the other party no less than ten (10) calendar days prior to the intended termination date.

Section 15. Notices. All notices contemplated by this Agreement shall be given in writing and sent by certified mail, return receipt requested to the following:

CITY	DISTRICT
City Manager City of Davenport, Florida 1 S. Allapaha Ave Davenport, Florida 33837	Forest Lake CDD c/o Governmental Management Services – Central Florida, LLC 219 E. Livingston Street Orlando, Florida 32801 With a copy to: Kilinski Van Wyk PLLC 517 E. College Avenue Tallahassee, Florida 32301

Section 16. Governing Law and Venue. This Agreement shall be construed and controlled in accordance with the laws of the State of Florida. Venue for any legal actions regarding the Agreement shall be Polk County, Florida.

Section 17. Costs or Expenses. Any costs or expenses (including reasonable attorneys' fees) associated with enforcement of the terms and/or conditions of this Agreement shall be borne by the respective parties hereto.

Section 18. Application of Public Records. Notwithstanding anything contained herein, as provided under Chapter 119, Florida Statutes, both parties are subject to the provisions of Florida's Public Records Law.

Section 19. Amendments. The parties hereto agree that no modification, amendment or alteration in the terms and conditions contained herein shall be effective unless contained in a written document executed with the same formality and of equal dignity herewith.

Section 20. Entire Agreement. This Agreement constitutes the entire Agreement of the parties hereto and is intended as a complete and exclusive statement of the promises, representations, negotiations, discussions, and agreements that have been made in connection with the subject of the Agreement.

IN WITNESS WHEREOF, the parties hereto have made and executed this Agreement on the respective dates under each signature.




CITY OF DAVENPORT, FLORIDA
A Municipal Corporation

APPROVED:


Brynn Summerlin, Mayor

ATTEST:


Raquel Castillo, City Clerk

APPROVED AS TO FORM AND LEGALITY:


Thomas A. Cloud, City Attorney


FOREST LAKE COMMUNITY
DEVELOPMENT DISTRICT, an independent
special district

APPROVED:

DocuSigned by:

Eric Lavoie, Chairperson

ATTEST:

DocuSigned by:

Jill Burns, District Manager

APPROVED AS TO FORM AND LEGALITY:

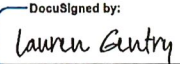
DocuSigned by:

Lauren Gentry, District Counsel

EXHIBIT " B "

DAVENPORT EXTRA-DUTY (OFF-DUTY) SERVICES

The City of Davenport charges for extra-duty services at rates set by the City Commission of Davenport from time to time. At present, the services available and the rates applicable are set forth in the "Application for Extra-Duty Employment" incorporated into this Exhibit "B."



DAVENPORT POLICE DEPARTMENT

*Integrity * Professionalism * Service*



APPLICATION FOR EXTRA-DUTY EMPLOYMENT

Vendor Name:		Date of Application:		
BILLING INFORMATION				
Street Address:		City:		Zip Code:
Billing Contact Person:			Billing Phone:	
Billing Email:				
CONTACT PERSON (RESPONSIBLE PARTY FOR DVPD TO CONTACT DURING DETAIL, IF NEEDED)				
Contact Name:			Contact Phone:	
Contact Email:				
EXTRA-DUTY DETAIL				
Location Name:		Address:		
Duties Requested of Officer(s):				
Date	# of Officers Requested	Day of the Week	Start Time	End Time
REQUEST TYPE (CHOOSE ONLY ONE)				
<input type="checkbox"/> Athletic Event		<input type="checkbox"/> HOA Patrol		<input type="checkbox"/> Special Event:
<input type="checkbox"/> Business Security		<input type="checkbox"/> Traffic Control		<input type="checkbox"/> Other:
COMPLETE BELOW SECTION FOR ATHLETIC EVENT, SPECIAL EVENT OR OTHER				
Name of Event:			Anticipated Attendance:	
Has Event Been Advertised? <input type="checkbox"/> Yes <input type="checkbox"/> No (If Yes, Where? Provide Info):				
Does Extra-Duty Detail Require the use of Marked Agency Vehicles?: <input type="checkbox"/> Yes <input type="checkbox"/> No				
STAFFING REQUIREMENTS				
The Davenport Police Department Reserves the Right to Require a Minimum Amount of Staffing for Events Based Upon, but Not Limited to, the Following Factors: Event Type, Event Location, and/or Anticipated Attendance.				
1. Extra-Duty Assignments at City of Davenport Owned Facilities or Any Other Facility (With Alcohol)				
# of Attendees: 1 – 150 = 1 Officer Minimum # of Attendees: Over 150 = 2 Officer Minimum				
2. Extra-Duty Assignments at City of Davenport Owned Facilities or Any Other Facility (Without Alcohol)				
# of Attendees: 1 – 200 = 1 Officer Minimum # of Attendees: Over 200 = 2 Officer Minimum				
3. One (1) Supervisor is Mandatory for Each Extra-Duty Assignment that Requires Six (6) to Ten (10) Officers				
4. Two (2) Supervisors are Mandatory for Each Extra-Duty Assignment that Requires Eleven (11) or More Officers				



DAVENPORT POLICE DEPARTMENT

*Integrity * Professionalism * Service*



APPLICATION FOR EXTRA-DUTY EMPLOYMENT

JOB CLASSIFICATION INFORMATION		
Standard Extra-Duty: A Request Placed Four (4) or More Business Days in Advance of the Extra-Duty Employment		
<ul style="list-style-type: none"> The Davenport Police Department does Not Guarantee the Ability to Staff Extra-Duty Employment Requests 		
Minimum Extra-Duty Hours:	4 Hours	
Officer Pay Rate (Standard):	\$40.00 / Hour (Per Officer)	
Supervisor Pay Rate (If Applicable):	\$50.00 / Hour (Per Supervisor)	
<ul style="list-style-type: none"> The Supervisor Pay Rate will Only be Changed if a Supervisor is Required due to Staffing Requirements 		
ADDITIONAL INFORMATION / SPECIAL REQUESTS / OTHER CONSIDERATIONS IN REFERENCE TO THIS APPLICATION FOR EXTRA-DUTY EMPLOYMENT		
NOTICE TO CUSTOMER		
<p>Customers Wishing to Cancel an Approved Extra-Duty Employment Assignment are Required to Give a Minimum of Twenty-Four (24) Hour Notice of Cancellation to the Extra Duty Coordinator During Normal Business Hours.</p> <p>Customers Failing to Give the Required Notice of Cancellation will be Charged a Minimum of Two (2) Hours per Officer / Supervisor Assigned to the Extra-Duty Employment Detail at the Applicable Pay Rate.</p> <p>The Undersigned Agrees, Individually and On Behalf of the Named Applicant, to Promptly Pay for the Extra-Duty Employment Services Rendered. Furthermore, the Undersigned Agrees, Individually and On Behalf of the Named Applicant to Pay All Costs, Expenses and Attorney Fees Incurred in the Collection on Any Sums due Hereunder.</p> <p>If Payment is Rendered via Check, a Separate Check must be Payable to Each Assigned Officer / Supervisor.</p>		
ACKNOWLEDGEMENT		
I have read and understand the Extra-Duty Employment Notice to Customers and Agree to Application Terms		
_____		_____
Customer Signature (Individually and as Authorized Representative)		Date
AGENCY USE ONLY SECTION		
<input type="checkbox"/> Approved <input type="checkbox"/> Disapproved If Disapproved, Reason(s): _____		
_____		_____
Reviewed By Signature / ID #		Date
# of Officers Assigned:	# of Supervisors Assigned:	# of Hours:
Total Cost of Detail:	Payment Received: <input type="checkbox"/> Yes <input type="checkbox"/> No	
Detail Completed: <input type="checkbox"/> Yes <input type="checkbox"/> No	Comments:	

SECTION XI

AGREEMENT BETWEEN THE FOREST LAKE COMMUNITY DEVELOPMENT DISTRICT AND BOLTON’S TOWING SERVICES, INC. FOR TOWING SERVICES

THIS AGREEMENT (“Agreement”) is made and entered into this 31 day of May, 2024 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

BOLTON’S TOWING SERVICES, INC., a Florida limited liability company, with a principal address of 2690 Avenue E Southwest, Winter Haven, Florida 33880 (“**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 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**. 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 state or local 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
517 East College Avenue
Tallahassee, Florida 32301
Attn: Lauren Gentry

B. If to Contractor: Bolton’s Towing Services Inc.
2690 Avenue E Southwest
Winter Haven, Florida 33880
Attn: Kevin Russell

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**

DocuSigned by:
Jill Burns
8CDADF4CFB22480
Print Name: Jill Burns

DocuSigned by:
Eric Amole
CCF31A7A5A2B47A...
Chairperson, Board of Supervisors

WITNESS:

BOLTON'S TOWING SERVICES, INC.

Print Name: _____

By: _____
Its: _____

Exhibit A: Parking Policies

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

ATTEST:

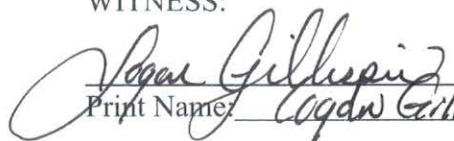
**FOREST LAKE COMMUNITY
DEVELOPMENT DISTRICT**

Print Name: _____

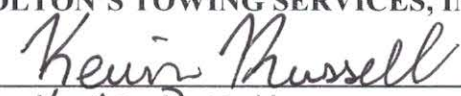
Chairperson, Board of Supervisors

WITNESS:

BOLTON'S TOWING SERVICES, INC.



Print Name: Logan Gillespie



By: Kevin Russell
Its: Account manager

Exhibit A: Parking Policies

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 (including Utility Vans and Utility Trucks) 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

SECTION XII

SECTION B

SECTION 1



June 28, 2024

Austin Hackney
Governmental Management Services-CF-, LLC
1001 Bradford Way
Kingston, TN 37763

Re: Annual District Engineers Report
Forest Lake Community Development District
Polk County, Florida
Special Assessment Bonds Series 2020 (Forest Lake 1-2)
Special Assessment Bonds Series 2022 (Forest Lake 1-3)

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 Bonds:

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. There were some minor repair items which have been communicated to the District, however these minor repairs do not prevent the drainage system from functioning as designed.

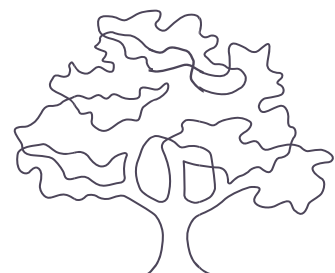
The District currently maintains property insurance in relation to District-owned improvements. The District Engineer does not recommend an adjustment to the District's current coverages.

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,

John L. Bannon, P.E.
District Engineer
Forest Lake CDD



SECTION C

Forest Lake CDD

Field Management Report



August 01, 2024
Marshall Tindall
Field Services Manager
GMS

Complete

Landscape Review

- ✚ Landscaper has kept the common areas clean and well maintained.
- ✚ Unirrigated Bahia in drainage tracts has responded well to rainy season following drought conditions.
- ✚ Regular annuals replaced at entrances per contract.



Complete

Amenity Review

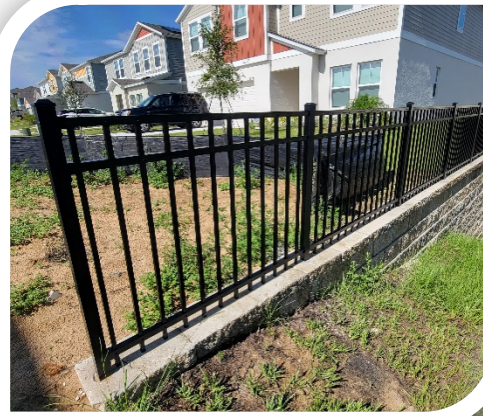
- Facilities have been well maintained.
- Playground was reviewed. No notable issues.
- Chair lift remote was replaced.
- Chaise lounge fabric has begun to come loose. Chairs are being repaired in batches.
- Loose corner coping was repaired.
- RFP sent to vendors for pavers.



In progress

Engineer report and other site items

- ✚ Minor repairs are being coordinated for damaged retaining wall fences.
- ✚ Routing cleaning of mitered ends.
- ✚ Construction trash and debris clearing in pond areas.



Conclusion

For any questions or comments regarding the above information, please contact me by phone at 407-346-2453, or by email at mtindall@gmscf.com. Thank you.

Respectfully,

Marshall Tindall

SECTION 1

FOREST LAKE CDD

RFP - Paver locations and rough dims - compares to photos from 5/6/2024



Rough Dimensions

#1: Approx 104" x 192"

#2: Approx 104" x 230"

#3: Approx 104" 230"

#4: Approx 104" 230"

#5: Approx 136" x 40"

#6: Approx 180" x (15" west end; 8" east end)

SECTION (a)



Associated Construction Products, Inc.
Specialty Contractors

Paver Quote

PROJECT: Forest Lake CDD Pavers

QUOTE #: 25927

DATE: 5/20/2024

ACP CONTACT
Darren Brown dbrown@acpfl.com 386-682-0930

CLIENT
Prospective Bidder

Take-off completed using photos and dimensions provided by client via email.

BASE PRICE			
Description	Quantity	Unit Price	Total
To supply & install approx. 693 SF of paver system.	693 SF	\$14.62	\$10,132.00
	0 SF	\$0.00	\$0.00
	Total Price		\$10,132.00

Important Notes (if necessary): Pricing is based upon 6 areas being ready for ACP to put 4" of crushed concrete base, 1" of sand leveling bed & 2-3/8" thick pavers in.

PAVER TYPES INCLUDED IN BASE PRICE
4x8 2-3/8" Holland White Cement

INCLUSIONS
All labor required for the installation of the pavers described in this proposal.
All equipment typically used by ACP for paver installation.
All pavers listed above.
Up to 1" of leveling / bedding sand.
Up to 4" of 3/8" fines, crushed concrete sub-base.
Joint / Top Sand.
Thinset (Stair Coping Only).
Hidden, troweled edge, unreinforced concrete restraint at areas where pavers and landscape meet.
Compaction of pavers.
Scope of work to be accomplished in 1 mobilization(s).
Sales tax.

EXCLUSIONS
Polymeric Sand.
Metal Edging.
Surveying, or paver layout.
Cleaning and sealing of pavers (pricing can be provided if required).
Sub-base material and compaction.
Concrete retaining curb or any ribbon curb.
Any final landscaping.
Maintain or install safety barricades before, during, or after paver installation.
Certified payroll / HUD. (Additional cost, if required)
Any bonds, fees or permits.
Additional future sanding after initial job completion.
Pool Coping.



GENERAL NOTES

- If there is any change in the size of the project, ACP reserves the right to revise its pricing.
- Pricing is based on standard paver colors and shapes unless otherwise noted. ACP reserves the right to revise its pricing depending on choice of manufacturer, color, shape and design chosen to complete the job.
- Sub grade compaction and base installation and compaction is to be customer's responsibility. If excessive settlement due to paver compaction occurs and more setting bed material is required, a change order will be generated for the additional materials and labor upon confirmation and approval. Compaction densities will meet a minimum of 95% modified proctor density for soil and 98% of AASHTO T-180 for base materials. Customer is also responsible for density tests. If compaction is not accomplished properly, it will be at the contractor's discretion to rectify any future settlement issues. Base and compaction requirements not applicable if a concrete poured foundation/base is installed.
- Initial sanding will be washed in upon installation completion after compaction provided that a suitable water source is available. Further future sanding is a customer maintenance concern and will not be ACP's responsibility.
- Staging area must be within 100ft of installation area. Reasonable access is required to complete the scope of work. If access area is finished asphalt or concrete, ACP is not responsible for any damage that may occur.
- Customer is responsible for inspection of materials for proper color and shape prior to installation. All sales are made in accordance with the reseller's samples, which the customer has seen and approved. No guarantee of exact color or shade is made.
- Customer must provide water and electricity on job site.
- ACP is not responsible for damages caused by owner neglect, other subcontractors on site, misuse, acts of nature, or settling from client performed sub grading.
- A Notice to Owner, a standard Florida law, may be sent to ACP and/or its suppliers.
- Customer is aware of manufacturer warranties on materials utilized.

IMPORTANT JOB INFORMATION

Please fill out the following with Contract, Letter of Intent, or Signed Proposal:

Project Info:

Site Address: _____

Construction's Contact: _____

Billing Info:

- Billing Due Date:
 - Specific billing forms required, if so, please provide documents.
 - Can we project our billing past the due date? Yes No
 - If so, by how many days, or the (_____

2. Retention Rate: _____

3. Can we bill for materials on site, if necessary? Yes No

4. Billing Contact: _____



TERMS OF PROPOSAL

1. Materials will be billed upon delivery and retainage is not to be withheld.
2. NET 30 DAYS. In the event any amount becomes past due, the customer agrees to pay ACP a service fee of 1.5% on the unpaid balance each month until paid, plus all costs of collection including reasonable attorney’s fees incurred by ACP prior to, during litigation, including arbitration and appeal. Suit may, at the option of ACP, be instituted in Pasco County, Florida.
3. Failure to pay in accordance with the terms voids all warranties.
4. Delays to ACP caused by the owner, the contractor or its sub-contractors will be charged to the contractor at the rate of \$37.50 per hour per man, plus the equipment at a daily rate of \$100.00 per hour. If ACP is delayed a complete day, an additional charge of \$250.00 will be made for room and board where applicable.
5. There will be a charge of \$1,000.00 for any additional mobilizations.
6. Material orders are often placed in excess of what the project may require to ensure waste and breakage factors are accounted for. Thus all left over useable materials becomes the property of ACP.
7. This proposal is based on uniform fine sand typical of Florida. If these conditions do not exist, an adjustment to the proposed price may be required due to the changed site condition.
8. The quoted prices are good for thirty (30) days only. Beyond thirty (30) days prices are subject to adjustment.
9. The quoted quantities are estimated and subject to change upon final design or installation. Additional or replacement materials will be billed at the unit price established above. The above unit cost shall not be used for cost reduction if the size or scope of the project changes.
10. An executed copy of this proposal shall be attached to and be referred to by any contract documents prepared by the contractor. This proposal shall govern over any conflicts.
11. ACP must be in receipt of this executed proposal before any materials will be ordered.
12. This agreement is solely for the benefit of the signatories hereto and represents the entire integrated agreement between the parties, and supersedes all prior negotiations, representations or agreements, whether written or oral.
13. Current insurance coverage is @ \$2,000,000 general liability and \$1,000,000 workers compensation coverage. Any additional insurance coverage may be an additional cost.

I have read, understood and agree to the proposal, inclusions, exclusions, and general notes and terms of this proposal.

Print (ACP)

Print (Client)

Sign (ACP)

Sign (Client)

Date (ACP)

Date (Client)

SECTION (b)

SECTION D

SECTION 1

Forest Lake Community Development District

Summary of Checks

April 20, 2024 to July 17, 2024

Bank	Date	Check No.'s	Amount
General Fund			
	4/22/24	547-550	\$ 8,908.50
	4/29/24	551-552	\$ 7,734.35
	5/1/24	553	\$ 2,390.70
	5/6/24	554-559	\$ 1,280.00
	5/13/24	560	\$ 5,974.79
	5/20/24	561-565	\$ 10,323.50
	5/28/24	566	\$ 2,095.71
	6/1/24	567-569	\$ 3,675.70
	6/10/24	570	\$ 1,164.08
	6/18/24	571-578	\$ 58,133.52
	7/2/24	579-582	\$ 5,962.55
	7/9/24	583	\$ 2,100.00
	7/15/24	584-586	\$ 12,550.77
			\$ 122,294.17
			\$ 122,294.17

CHECK DATE	VEND#	INVOICE DATE	INVOICE	YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
4/22/24	00057	3/18/24	03/18/24	202403	330	57200	34500		SECURITY-03/13-03/14/24 ERVIN GAY	*	640.00	640.00	000547
4/22/24	00062	3/18/24	03/18/24	202403	330	57200	34500		SECURITY-03/15/24 JOHN E. DRAGE	*	320.00	320.00	000548
4/22/24	00060	3/18/24	03/18/24	202403	330	57200	34500		SECURITY-03/11-03/12/24 LAUREN SHPIGLER	*	640.00	640.00	000549
4/22/24	00016	4/01/24	12165	202404	320	53800	46200		LANDSCAPE MAINT APR24 PRINCE & SONS INC.	*	7,308.50	7,308.50	000550
4/29/24	00001	1/31/24	128	202401	320	53800	49000		INSTALL 19 PARKING SIGNS	*	4,134.25		
		1/31/24	129	202401	330	57200	49000		INSTALLED SOLAR LIGHTS	*	1,687.75		
		2/29/24	132	202402	330	57200	48000		AMENITY REPAIRS-FEB24	*	380.00		
		2/29/24	132	202402	320	53800	48000		GENERAL MAINT-FEB24	*	1,418.35		
									GOVERNMENTAL MANAGEMENT SERVICES-			7,620.35	000551
4/29/24	00049	4/17/24	9115	202403	310	51300	31500		ATTORNEY SVCS-MAR24 KILINSKI VAN WYK, PLLC	*	114.00	114.00	000552
5/01/24	00033	5/01/24	05012024	202405	300	15500	10000		EQUIPMENT LEASE-JUN WHFS, LLC	*	2,390.70	2,390.70	000553
5/06/24	00051	5/02/24	BH050220	202405	310	51300	11000		SUPERVISOR FEES-05/02/24 BOBBIE HENLEY	*	200.00	200.00	000554
5/06/24	00043	5/02/24	EL050220	202405	310	51300	11000		SUPERVISOR FEES-05/02/24 ERIC LAVOIE	*	200.00	200.00	000555
5/06/24	00035	5/01/24	53-BID-7	202405	330	57200	49000		POOL PERMIT FOR FY25 FLORIDA DEPARTMENT OF HEALTH	*	280.00	280.00	000556

FORL FOREST LAKE CD CWRIGHT

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
5/06/24	00044	5/02/24	JK050220	202405	310	51300	11000		SUPERVISOR FEES-05/02/24 JESSICA KOWALSKI	*	200.00	200.00	000557
5/06/24	00042	5/02/24	JP050220	202405	310	51300	11000		JESSICA PETRUCCI	*	200.00	200.00	000558
5/06/24	00061	5/02/24	LR050220	202405	310	51300	11000		SUPERVISOR FEES-05/02/24 LINDSEY RODEN	*	200.00	200.00	000559
5/13/24	00001	5/01/24	133	202405	310	51300	34000		MANAGEMENT FEES-MAY24	*	3,343.67		
		5/01/24	133	202405	310	51300	35100		WEBSITE MANAGEMENT-MAY24	*	100.00		
		5/01/24	133	202405	310	51300	35200		INFORMATION TECH-MAY24	*	150.00		
		5/01/24	133	202405	310	51300	31300		DISSEMINATION SVCS-MAY24	*	500.00		
		5/01/24	133	202405	330	57200	48300		AMENITY ACCESS	*	437.50		
		5/01/24	133	202405	310	51300	51000		OFFICE SUPPLIES	*	5.81		
		5/01/24	133	202405	310	51300	42000		POSTAGE	*	46.56		
		5/01/24	134	202405	320	53800	12000		FIELD MANAGEMENT-MAY24	*	1,391.25		
									GOVERNMENTAL MANAGEMENT SERVICES-			5,974.79	000560
5/20/24	00031	4/30/24	12206	202404	330	57200	48200		MNTHLY CLEANING-APR24	*	550.00		
		4/30/24	12206	202404	330	57200	48200		MNTHLY TRASH SERVICE-APR	*	250.00		
									CLEAN STAR SERVICES OF			800.00	000561
5/20/24	00001	3/29/24	135	202403	330	57200	48000		AMENITY REPAIRS & MAINT	*	285.00		
									GOVERNMENTAL MANAGEMENT SERVICES-			285.00	000562
5/20/24	00041	4/25/24	57852029	202404	330	57200	48100		PEST CONTROL-APR24	*	40.00		
									MASSEY SERVICES INC.			40.00	000563
5/20/24	00016	5/01/24	12475	202404	320	53800	46200		LANDSCAPE MAINT-MAY24	*	7,308.50		
									PRINCE & SONS INC.			7,308.50	000564

FORL FOREST LAKE CD CWRIGHT

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
5/20/24	00028	4/29/24	22614	202404 330-57200-48500	REPLCD TORO VALVE	*	120.00		
		5/01/24	22790	202405 330-57200-48500	POOL MAINTENANCE-MAY24	*	1,650.00		
		5/02/24	22862	202405 330-57200-48500	REPLCD AUTOFILL RESERVOIR	*	120.00		
								1,890.00	000565
5/28/24	00049	5/19/24	9415	202404 310-51300-31500	ATTORNEY SVCS-APR24	*	2,095.71		
								2,095.71	000566
6/01/24	00031	4/30/24	12206-B	202403 330-57200-48200	EXTRA TRASH COLLECT-03/25	*	50.00		
								50.00	000567
6/01/24	00001	4/30/24	136	202404 320-53800-48000	GENERAL MAINT-APR24	*	1,235.00		
								1,235.00	000568
6/01/24	00033	6/03/24	06032024	202406 300-15500-10000	EQUIPMENT LEASE-JUL24	*	2,390.70		
								2,390.70	000569
6/10/24	00039	5/23/24	108362	202405 330-57200-34500	ACCESS/CAMERA LABOR	*	537.04		
		5/23/24	109583	202405 330-57200-34500	ACCESS/CAMERA LABOR	*	627.04		
								1,164.08	000570
6/18/24	00064	6/05/24	150050	202406 320-53800-49000	ADD 4 TOWING SIGNS	*	200.00		
								200.00	000571
6/18/24	00031	5/27/24	12416	202405 330-57200-48200	MNTHLY CLEANING-MAY24	*	550.00		
		5/27/24	12416	202405 330-57200-48200	MNTHLY TRASH SERVICE-MAY	*	250.00		
								800.00	000572
6/18/24	00039	5/28/24	109442	202405 330-57200-34500	ACCESS/CAMERA LABOR	*	225.00		
								225.00	000573
6/18/24	00030	6/18/24	06182024	202406 300-20700-10000	ASSESS TRANSFER S2020	*	32,547.73		

FORL FOREST LAKE CD CWRIGHT

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT ACCT#	SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
6/18/24		06182024	202406	300-20700-10000			ASSESS TRANSFER S2020	*	9,357.23		
							FOREST LAKE CDD C/O US BANK			41,904.96	000574
6/18/24	00001	6/01/24	137	202406	310-51300-34000		MANAGEMENT FEES-JUN24	*	3,343.67		
		6/01/24	137	202406	310-51300-35100		WEBSITE MANAGEMENT-JUN24	*	100.00		
		6/01/24	137	202406	310-51300-35200		INFORMATION TECH-JUN24	*	150.00		
		6/01/24	137	202406	310-51300-31300		DISSEMINATION SVCS-JUN24	*	500.00		
		6/01/24	137	202406	330-57200-48300		AMENITY ACCESS-JUN24	*	437.50		
		6/01/24	137	202406	310-51300-51000		OFFICE SUPPLIES	*	3.40		
		6/01/24	137	202406	310-51300-42000		POSTAGE	*	48.49		
		6/01/24	137	202406	310-51300-42500		COPIES	*	30.75		
		6/01/24	138	202406	320-53800-12000		FIELD MANAGEMENT-JUN24	*	1,391.25		
							GOVERNMENTAL MANAGEMENT SERVICES-			6,005.06	000575
6/18/24	00041	5/13/24	59360891	202405	330-57200-48100		PEST CONTROL-MAY24	*	40.00		
							MASSEY SERVICES INC.			40.00	000576
6/18/24	00016	6/01/24	12842	202406	320-53800-46200		LANDSCAPE MAINT-JUN24	*	7,308.50		
							PRINCE & SONS INC.			7,308.50	000577
6/18/24	00028	6/01/24	23110	202406	330-57200-48500		POOL MAINTENANCE-JUN24	*	1,650.00		
							MCDONNELL CORPORATION DBA			1,650.00	000578
7/02/24	00030	7/01/24	07012024	202407	300-20700-10000		ASSESS TRANSFER S2020	*	983.00		
		7/01/24	07012024	202407	300-20700-10000		ASSESS TRANSFER S2022	*	282.61		
							FOREST LAKE CDD C/O US BANK			1,265.61	000579
7/02/24	00049	6/23/24	9569	202405	310-51300-31500		ATTORNEY SVCS-MAY24	*	2,266.24		
							KILINSKI VAN WYK, PLLC			2,266.24	000580

FORL FOREST LAKE CD CWRIGHT

CHECK DATE	VEND#INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNTCHECK..... AMOUNT #
7/02/24	00041	6/13/24 59773615	202406 330-57200-48100	PEST CONTROL-JUN24 MASSEY SERVICES INC.	*	40.00	40.00 000581
7/02/24	00033	7/02/24 07022024	202407 300-15500-10000	PLAYGRND/FUR LEASE-AUG24 WHFS, LLC	*	2,390.70	2,390.70 000582
7/09/24	00028	4/08/24 22554	202404 330-57200-48500	OCT23-APR24 SHORTFALL MCDONNELL CORPORATION DBA	*	2,100.00	2,100.00 000583
7/15/24	00001	7/01/24 139	202407 310-51300-34000	MANAGEMENT FEES-JUL24	*	3,343.67	
		7/01/24 139	202407 310-51300-35100	WEBSITE MANAGEMENT-JUL24	*	100.00	
		7/01/24 139	202407 310-51300-35200	INFORMATION TECH-JUL24	*	150.00	
		7/01/24 139	202407 310-51300-31300	DISSEMINATION SVCS-JUL24	*	500.00	
		7/01/24 139	202407 330-57200-48300	AMENITY ACCESS-JUL24	*	437.50	
		7/01/24 139	202407 310-51300-51000	OFFICE SUPPLIES	*	.39	
		7/01/24 139	202407 310-51300-42000	POSTAGE	*	18.95	
		7/01/24 140	202407 320-53800-12000	FIELD MANAGEMENT--JUL24 GOVERNMENTAL MANAGEMENT SERVICES-	*	1,391.25	5,941.76 000584
7/15/24	00065	6/30/24 11793072	202406 330-57200-34500	SECURITY SVCS-JUN24 SECURITAS SECURITY SERVICES USA, INC	*	2,577.76	2,577.76 000585
7/15/24	00022	6/25/24 7373170	202407 310-51300-32300	TRUSTEE FEES SER22 FYE 24	*	2,687.50	
		6/25/24 7373170	202407 300-15500-10000	TRUSTEE FEES SER22 FYE 25 U.S. BANK	*	1,343.75	4,031.25 000586
TOTAL FOR BANK A						122,294.17	
TOTAL FOR REGISTER						122,294.17	

FORL FOREST LAKE CD CWRIGHT

SECTION 2

Forest Lake
Community Development District

Unaudited Financial Reporting
June 30, 2024



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12	<u>Assessment Receipt Schedule</u>

Forest Lake
Community Development District
Combined Balance Sheet
June 30, 2024

	<i>General Fund</i>	<i>Debt Service Fund</i>	<i>Capital Projects Fund</i>	<i>Totals Governmental Funds</i>
Assets:				
<u>Cash:</u>				
Operating Account	\$ 576,383	\$ -	\$ -	\$ 576,383
<u>Series 2020</u>				
Reserve	\$ -	\$ 249,169	\$ -	\$ 249,169
Revenue	\$ -	\$ 205,782	\$ -	\$ 205,782
Prepayments	\$ -	\$ 6	\$ -	\$ 6
Construction	\$ -	\$ -	\$ 0	\$ 0
<u>Series 2022</u>				
Reserve	\$ -	\$ 71,050	\$ -	\$ 71,050
Revenue	\$ -	\$ 84,065	\$ -	\$ 84,065
Prepayments	\$ -	\$ 78	\$ -	\$ 78
Construction	\$ -	\$ -	\$ 417	\$ 417
Prepaid Expenses	\$ 2,391	\$ -	\$ -	\$ 2,391
Due from General Fund	\$ -	\$ 10,429	\$ -	\$ 10,429
Total Assets	\$ 578,774	\$ 620,579	\$ 417	\$ 1,199,770
Liabilities:				
Accounts Payable	\$ 9,601	\$ -	\$ -	\$ 9,601
Due to Debt Service	\$ 10,429	\$ -	\$ -	\$ 10,429
Total Liabilities	\$ 20,030	\$ -	\$ -	\$ 20,030
Fund Balances:				
Restricted for:				
Debt Service - Series 2020	\$ -	\$ 463,057	\$ -	\$ 463,057
Debt Service - Series 2022	\$ -	\$ 157,522	\$ -	\$ 157,522
Capital Projects - Series 2020	\$ -	\$ -	\$ 0	\$ 0
Capital Projects - Series 2022	\$ -	\$ -	\$ 417	\$ 417
Unassigned	\$ 558,744	\$ -	\$ -	\$ 558,744
Total Fund Balances	\$ 558,744	\$ 620,579	\$ 417	\$ 1,179,740
Total Liabilities & Fund Balance	\$ 578,774	\$ 620,579	\$ 417	\$ 1,199,770

Forest Lake
Community Development District
General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending June 30, 2024

	Adopted Budget	Prorated Budget Thru 06/30/24	Actual Thru 06/30/24	Variance
Revenues				
Assessments - Tax Roll	\$ 617,756	\$ 617,756	\$ 623,655	\$ 5,899
Miscellaneous Income	\$ -	\$ -	\$ 60	\$ 60
Total Revenues	\$ 617,756	\$ 617,756	\$ 623,715	\$ 5,959
Expenditures:				
<u>General & Administrative:</u>				
Supervisor Fees	\$ 12,000	\$ 9,000	\$ 3,800	\$ 5,200
Engineering	\$ 15,000	\$ 11,250	\$ -	\$ 11,250
Attorney	\$ 30,000	\$ 22,500	\$ 14,004	\$ 8,496
Annual Audit	\$ 6,600	\$ 6,600	\$ 6,600	\$ -
Assessment Administration	\$ 5,000	\$ 5,000	\$ 5,000	\$ -
Arbitrage	\$ 900	\$ 450	\$ 450	\$ -
Dissemination	\$ 6,000	\$ 4,500	\$ 4,600	\$ (100)
Trustee Fees	\$ 8,081	\$ 6,728	\$ 6,728	\$ -
Management Fees	\$ 40,124	\$ 30,093	\$ 30,093	\$ -
Information Technology	\$ 1,800	\$ 1,350	\$ 1,350	\$ -
Website Maintenance	\$ 1,200	\$ 900	\$ 900	\$ -
Postage & Delivery	\$ 1,000	\$ 750	\$ 558	\$ 192
Insurance	\$ 6,397	\$ 6,397	\$ 5,758	\$ 639
Copies	\$ 500	\$ 375	\$ 33	\$ 342
Legal Advertising	\$ 5,000	\$ 3,750	\$ -	\$ 3,750
Other Current Charges	\$ 1,500	\$ 1,125	\$ 398	\$ 727
Office Supplies	\$ 625	\$ 469	\$ 21	\$ 447
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ 175	\$ -
Subtotal General & Administrative:	\$ 141,902	\$ 111,412	\$ 80,469	\$ 30,943

Forest Lake
Community Development District
General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending June 30, 2024

	Adopted Budget	Prorated Budget Thru 06/30/24	Actual Thru 06/30/24	Variance
<u>Operations and Maintenance</u>				
Field Expenditures				
Property Insurance	\$ 14,118	\$ 14,118	\$ 14,586	\$ (468)
Field Management	\$ 16,695	\$ 12,521	\$ 12,521	\$ -
Landscape Maintenance	\$ 127,000	\$ 95,250	\$ 65,937	\$ 29,314
Landscape Replacement	\$ 12,000	\$ 9,000	\$ -	\$ 9,000
Streetlights	\$ 42,410	\$ 31,808	\$ 19,136	\$ 12,672
Electric	\$ 7,260	\$ 5,445	\$ 1,657	\$ 3,788
Water & Sewer	\$ 1,000	\$ 1,000	\$ 1,870	\$ (870)
Sidewalk & Asphalt Maintenance	\$ 2,500	\$ 1,875	\$ -	\$ 1,875
Irrigation Repairs	\$ 7,500	\$ 5,625	\$ 2,298	\$ 3,327
General Repairs & Maintenance	\$ 12,000	\$ 9,000	\$ 9,500	\$ (500)
Contingency	\$ 7,500	\$ 5,625	\$ 5,934	\$ (309)
Subtotal Field Expenditures	\$ 249,983	\$ 191,267	\$ 133,439	\$ 57,828
Amenity Expenditures				
Amenity - Electric	\$ 13,794	\$ 10,346	\$ 10,818	\$ (473)
Amenity - Water	\$ 4,066	\$ 3,050	\$ 4,775	\$ (1,725)
Playground Lease	\$ 28,688	\$ 21,516	\$ 21,516	\$ (0)
Internet	\$ 1,500	\$ 1,125	\$ 890	\$ 235
Pest Control	\$ 528	\$ 396	\$ 360	\$ 36
Janitorial Services	\$ 9,600	\$ 7,200	\$ 7,315	\$ (115)
Security Services	\$ 33,500	\$ 25,125	\$ 7,969	\$ 17,156
Pool Maintenance	\$ 19,800	\$ 14,850	\$ 18,530	\$ (3,680)
Amenity Access Management	\$ 5,250	\$ 3,938	\$ 4,257	\$ (319)
Amenity Repairs & Maintenance	\$ 10,000	\$ 7,500	\$ 1,919	\$ 5,581
Contingency	\$ 7,500	\$ 5,625	\$ 1,968	\$ 3,657
Subtotal Amenity Expenditures	\$ 134,226	\$ 100,670	\$ 80,316	\$ 20,353
Total Expenditures	\$ 526,111	\$ 403,348	\$ 294,223	\$ 109,125
Excess (Deficiency) of Revenues over Expenditures	\$ 91,645		\$ 329,492	
<u>Other Financing Sources/(Uses)</u>				
Transfer In/(Out)	\$ (91,645)	\$ -	\$ -	\$ -
Total Other Financing Sources/(Uses)	\$ (91,645)	\$ -	\$ -	\$ -
Net Change in Fund Balance	\$ -		\$ 329,492	
Fund Balance - Beginning	\$ -		\$ 229,252	
Fund Balance - Ending	\$ -		\$ 558,744	

Forest Lake
Community Development District
Debt Service Fund Series 2020
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending June 30, 2024

	Adopted Budget	Prorated Budget Thru 06/30/24	Actual Thru 06/30/24	Variance
Revenues				
Assessments - Tax Roll	\$ 498,246	\$ 498,246	\$ 503,119	\$ 4,873
Interest	\$ -	\$ -	\$ 18,057	\$ 18,057
Total Revenues	\$ 498,246	\$ 498,246	\$ 521,176	\$ 22,930
Expenditures:				
Interest Expense - 11/1	\$ 161,547	\$ 161,547	\$ 161,547	\$ -
Principal Expense - 5/1	\$ 175,000	\$ 175,000	\$ 175,000	\$ -
Interest Expense - 5/1	\$ 161,547	\$ 161,547	\$ 161,547	\$ -
Total Expenditures	\$ 498,094	\$ 498,094	\$ 498,094	\$ -
Excess (Deficiency) of Revenues over Expenditures	\$ 152		\$ 23,082	
Fund Balance - Beginning	\$ 192,024		\$ 439,975	
Fund Balance - Ending	\$ 192,177		\$ 463,057	

Forest Lake

Community Development District

Debt Service Fund Series 2022

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending June 30, 2024

	Adopted Budget	Prorated Budget Thru 06/30/24	Actual Thru 06/30/24	Variance
Revenues				
Assessments - Tax Roll	\$ 140,650	\$ 140,650	\$ 144,643	\$ 3,993
Interest	\$ -	\$ -	\$ 5,682	\$ 5,682
Total Revenues	\$ 140,650	\$ 140,650	\$ 150,325	\$ 9,675
Expenditures:				
Interest Expense - 11/1	\$ 54,953	\$ 54,953	\$ 54,953	\$ -
Special Call - 11/1	\$ -	\$ -	\$ 10,000	\$ (10,000)
Principal Expense - 5/1	\$ 30,000	\$ 30,000	\$ 30,000	\$ -
Interest Expense - 5/1	\$ 54,953	\$ 54,953	\$ 54,678	\$ 275
Total Expenditures	\$ 139,906	\$ 139,906	\$ 149,631	\$ (9,725)
Net Change in Fund Balance	\$ 743		\$ 694	
Fund Balance - Beginning	\$ 151,304		\$ 156,828	
Fund Balance - Ending	\$ 152,048		\$ 157,522	

Forest Lake
Community Development District
Capital Projects Fund Series 2020
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending June 30, 2024

	Adopted Budget	Prorated Budget Thru 06/30/24	Actual Thru 06/30/24	Variance
Revenues				
Interest	\$ -	\$ -	\$ -	\$ -
Total Revenues	\$ -	\$ -	\$ -	\$ -
Expenditures:				
Capital Outlay	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ -	\$ -	\$ -	\$ -
Excess (Deficiency) of Revenues over Expenditures	\$ -	\$ -	\$ -	\$ -
Fund Balance - Beginning	\$ -	\$ -	\$ 0	
Fund Balance - Ending	\$ -	\$ -	\$ 0	

Forest Lake

Community Development District

Capital Projects Fund Series 2022

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending June 30, 2024

	Adopted Budget	Prorated Budget Thru 06/30/24	Actual Thru 06/30/24	Variance
Revenues				
Interest	\$ -	\$ -	\$ 698	\$ 698
Total Revenues	\$ -	\$ -	\$ 698	\$ 698
Expenditures:				
Capital Outlay	\$ -	\$ -	\$ 71,682	\$ (71,682)
Total Expenditures	\$ -	\$ -	\$ 71,682	\$ (71,682)
Excess (Deficiency) of Revenues over Expenditures	\$ -		\$ (70,984)	
Fund Balance - Beginning	\$ -		\$ 71,401	
Fund Balance - Ending	\$ -		\$ 417	

Forest Lake

Community Development District

Capital Reserve Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending June 30, 2024

	Adopted Budget	Prorated Budget Thru 06/30/24	Actual Thru 06/30/24	Variance
Revenues				
Interest	\$ -	\$ -	\$ -	\$ -
Total Revenues	\$ -	\$ -	\$ -	\$ -
Expenditures:				
Capital Outlay	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ -	\$ -	\$ -	\$ -
Excess (Deficiency) of Revenues over Expenditures	\$ -		\$ -	
Other Financing Sources/(Uses)				
Transfer In/(Out)	\$ 91,645	\$ -	\$ -	\$ -
Total Other Financing Sources (Uses)	\$ 91,645	\$ -	\$ -	\$ -
Net Change in Fund Balance	\$ 91,645		\$ -	
Fund Balance - Beginning	\$ -		\$ -	\$ -
Fund Balance - Ending	\$ 91,645		\$ -	

Forest Lake
Community Development District
Month to Month

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Total
Revenues													
Assessments - Tax Roll	\$ -	\$ 16,338	\$ 503,718	\$ 14,616	\$ 9,459	\$ 19,129	\$ 10,009	\$ 40,345	\$ 10,041	\$ -	\$ -	\$ -	\$ 623,655
Miscellaneous Income	\$ 60	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 60
Total Revenues	\$ 60	\$ 16,338	\$ 503,718	\$ 14,616	\$ 9,459	\$ 19,129	\$ 10,009	\$ 40,345	\$ 10,041	\$ -	\$ -	\$ -	\$ 623,715
Expenditures:													
General & Administrative:													
Supervisor Fees	\$ -	\$ 1,000	\$ -	\$ 1,000	\$ -	\$ -	\$ 800	\$ 1,000	\$ -	\$ -	\$ -	\$ -	\$ 3,800
Engineering	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Attorney	\$ 356	\$ 4,916	\$ 1,406	\$ 1,880	\$ 749	\$ 114	\$ 2,096	\$ 2,266	\$ 222	\$ -	\$ -	\$ -	\$ 14,004
Annual Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,600	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,600
Assessment Administration	\$ 5,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,000
Arbitrage	\$ 450	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 450
Dissemination	\$ 600	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ -	\$ -	\$ -	\$ 4,600
Trustee Fees	\$ 6,728	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,728
Management Fees	\$ 3,344	\$ 3,344	\$ 3,344	\$ 3,344	\$ 3,344	\$ 3,344	\$ 3,344	\$ 3,344	\$ 3,344	\$ -	\$ -	\$ -	\$ 30,093
Information Technology	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ -	\$ -	\$ -	\$ 1,350
Website Maintenance	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ -	\$ -	\$ -	\$ 900
Postage & Delivery	\$ 15	\$ 27	\$ 69	\$ 230	\$ 34	\$ 27	\$ 61	\$ 47	\$ 48	\$ -	\$ -	\$ -	\$ 558
Insurance	\$ 5,758	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,758
Printing & Binding	\$ -	\$ 2	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 31	\$ -	\$ -	\$ -	\$ 33
Legal Advertising	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Current Charges	\$ 40	\$ 39	\$ 40	\$ 74	\$ 41	\$ 41	\$ 41	\$ 41	\$ 42	\$ -	\$ -	\$ -	\$ 398
Office Supplies	\$ 3	\$ 3	\$ 1	\$ 0	\$ 3	\$ 1	\$ 1	\$ 6	\$ 3	\$ -	\$ -	\$ -	\$ 21
Dues, Licenses & Subscriptions	\$ 175	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 175
Subtotal General & Administrative:	\$ 22,718	\$ 10,081	\$ 5,610	\$ 7,278	\$ 4,922	\$ 4,276	\$ 13,692	\$ 7,453	\$ 4,440	\$ -	\$ -	\$ -	\$ 80,469

Forest Lake
Community Development District
Month to Month

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Total
Operations and Maintenance													
Field Expenditures													
Property Insurance	\$ 14,586	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 14,586
Field Management	\$ 1,391	\$ 1,391	\$ 1,391	\$ 1,391	\$ 1,391	\$ 1,391	\$ 1,391	\$ 1,391	\$ 1,391	\$ 1,391	\$ -	\$ -	\$ 12,521
Landscape Maintenance	\$ 7,284	\$ 7,284	\$ 7,284	\$ 7,309	\$ 7,309	\$ 7,544	\$ 14,617	\$ -	\$ 7,309	\$ -	\$ -	\$ -	\$ 65,937
Landscape Replacement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Streetlights	\$ 1,811	\$ 2,053	\$ 2,051	\$ 1,832	\$ 2,030	\$ 2,030	\$ 2,030	\$ 2,649	\$ 2,650	\$ -	\$ -	\$ -	\$ 19,136
Electric	\$ 143	\$ 499	\$ 206	\$ 63	\$ 215	\$ 146	\$ 105	\$ 255	\$ 26	\$ -	\$ -	\$ -	\$ 1,657
Water & Sewer	\$ 297	\$ 283	\$ 234	\$ 446	\$ 148	\$ 121	\$ 110	\$ 118	\$ 114	\$ -	\$ -	\$ -	\$ 1,870
Sidewalk & Asphalt Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Irrigation Repairs	\$ 1,895	\$ 140	\$ -	\$ -	\$ -	\$ 81	\$ -	\$ -	\$ 181	\$ -	\$ -	\$ -	\$ 2,298
General Repairs & Maintenance	\$ 2,243	\$ 2,967	\$ 1,046	\$ -	\$ 1,418	\$ -	\$ 1,235	\$ 590	\$ -	\$ -	\$ -	\$ -	\$ 9,500
Contingency	\$ -	\$ -	\$ -	\$ 5,734	\$ -	\$ -	\$ -	\$ -	\$ 200	\$ -	\$ -	\$ -	\$ 5,934
Subtotal Field Expenditures	\$ 29,650	\$ 14,617	\$ 12,212	\$ 16,775	\$ 12,512	\$ 11,313	\$ 19,488	\$ 5,003	\$ 11,870	\$ -	\$ -	\$ -	\$ 133,439
Amenity Expenditures													
Amenity - Electric	\$ 1,323	\$ 1,233	\$ 1,219	\$ 1,177	\$ 1,187	\$ 1,248	\$ 1,134	\$ 1,102	\$ 1,196	\$ -	\$ -	\$ -	\$ 10,818
Amenity - Water	\$ 308	\$ 298	\$ 310	\$ 298	\$ 460	\$ 1,072	\$ 635	\$ 660	\$ 734	\$ -	\$ -	\$ -	\$ 4,775
Playground Lease	\$ 2,391	\$ 2,391	\$ 2,391	\$ 2,391	\$ 2,391	\$ 2,391	\$ 2,391	\$ 2,391	\$ 2,391	\$ -	\$ -	\$ -	\$ 21,516
Internet	\$ 108	\$ 108	\$ 88	\$ 88	\$ 98	\$ 100	\$ 100	\$ 100	\$ 100	\$ -	\$ -	\$ -	\$ 890
Pest Control	\$ 40	\$ 40	\$ 40	\$ 40	\$ 40	\$ 40	\$ 40	\$ 40	\$ 40	\$ -	\$ -	\$ -	\$ 360
Janitorial Services	\$ 800	\$ 800	\$ 800	\$ -	\$ 1,640	\$ 875	\$ 800	\$ 800	\$ 800	\$ -	\$ -	\$ -	\$ 7,315
Security Services	\$ 1,594	\$ 263	\$ 340	\$ -	\$ -	\$ 1,600	\$ -	\$ 1,389	\$ 2,783	\$ -	\$ -	\$ -	\$ 7,969
Pool Maintenance	\$ 2,850	\$ 1,760	\$ 2,760	\$ 1,350	\$ 1,470	\$ 1,350	\$ 3,570	\$ 1,770	\$ 1,650	\$ -	\$ -	\$ -	\$ 18,530
Amenity Access Management	\$ 438	\$ 438	\$ 757	\$ 438	\$ 438	\$ 438	\$ 438	\$ 438	\$ 438	\$ -	\$ -	\$ -	\$ 4,257
Amenity Repairs & Maintenance	\$ 635	\$ -	\$ -	\$ -	\$ 380	\$ 285	\$ -	\$ 619	\$ -	\$ -	\$ -	\$ -	\$ 1,919
Contingency	\$ -	\$ -	\$ -	\$ 1,688	\$ -	\$ -	\$ -	\$ 280	\$ -	\$ -	\$ -	\$ -	\$ 1,968
Subtotal Amenity Expenditures	\$ 10,486	\$ 7,330	\$ 8,705	\$ 7,468	\$ 8,103	\$ 9,398	\$ 9,107	\$ 9,588	\$ 10,131	\$ -	\$ -	\$ -	\$ 80,316
Total Expenditures	\$ 62,854	\$ 32,027	\$ 26,526	\$ 31,522	\$ 25,536	\$ 24,987	\$ 42,286	\$ 22,044	\$ 26,441	\$ -	\$ -	\$ -	\$ 294,223
Excess (Deficiency) of Revenues over Expenditures	\$ (62,794)	\$ (15,689)	\$ 477,192	\$ (16,906)	\$ (16,077)	\$ (5,858)	\$ (32,278)	\$ 18,302	\$ (16,400)	\$ -	\$ -	\$ -	\$ 329,492
Other Financing Sources/(Uses)													
Transfer In/(Out)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Other Financing Sources/(Uses)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net Change in Fund Balance	\$ (62,794)	\$ (15,689)	\$ 477,192	\$ (16,906)	\$ (16,077)	\$ (5,858)	\$ (32,278)	\$ 18,302	\$ (16,400)	\$ -	\$ -	\$ -	\$ 329,492

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	\$249,169
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)
Less: Principal Payment - 5/1/24	(\$175,000)
Current Bonds Outstanding	\$8,210,000

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	\$71,050
Reserve Fund Balance	\$71,050
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)
Less: Special Call - 8/1/23	(\$970,000)
Less: Special Call - 11/1/23	(\$10,000)
Less: Principal Payment - 5/1/24	(\$30,000)
Current Bonds Outstanding	\$2,010,000

Forest Lake
COMMUNITY DEVELOPMENT DISTRICT
Special Assessment Receipts
Fiscal Year 2024

ON ROLL ASSESSMENTS

Gross Assessments \$ 664,255.76 \$ 535,872.43 \$ 154,059.26 \$ 1,354,187.45
Net Assessments \$ 617,757.86 \$ 498,361.36 \$ 143,275.11 \$ 1,259,394.33

Date	Distribution	Gross Amount	Discount/Penalty	Commission	Interest	Net Receipts	49% 40% 11% 100%			
							General Fund	2020 Debt Service	2022 Debt Service	Total
						\$ -	\$ -	\$ -	\$ -	\$ -
11/10/23	10/13/23 - 10/14/23	\$ 2,557.00	\$ (134.25)	\$ (48.46)	\$ -	\$ 2,374.29	\$ 1,164.64	\$ 939.54	\$ 270.11	\$ 2,374.29
11/17/23	11/1/2023 - 11/05/23	\$ 7,530.85	\$ (301.24)	\$ (144.59)	\$ -	\$ 7,085.02	\$ 3,475.34	\$ 2,803.65	\$ 806.03	\$ 7,085.02
11/24/23	11/06/23 - 11/12/23	\$ 25,349.25	\$ (1,013.98)	\$ (486.71)	\$ -	\$ 23,848.56	\$ 11,698.19	\$ 9,437.24	\$ 2,713.13	\$ 23,848.56
12/8/23	11/13/23 - 11/22/23	\$ 65,531.77	\$ (2,621.31)	\$ (1,258.21)	\$ -	\$ 61,652.25	\$ 30,241.65	\$ 24,396.73	\$ 7,013.87	\$ 61,652.25
12/21/23	11/23/23-11/30/23	\$ 909,261.22	\$ (36,335.72)	\$ (17,458.51)	\$ -	\$ 855,466.99	\$ 419,623.50	\$ 338,521.21	\$ 97,322.28	\$ 855,466.99
12/29/23	12/1/23 - 12/15/23	\$ 131,030.50	\$ (5,184.02)	\$ (2,516.93)	\$ -	\$ 123,329.55	\$ 60,495.58	\$ 48,803.37	\$ 14,030.60	\$ 123,329.55
12/31/23	1% Adj	\$ (13,541.88)	\$ -	\$ -	\$ -	\$ (13,541.88)	\$ (6,642.56)	\$ (5,358.73)	\$ (1,540.59)	\$ (13,541.88)
1/10/24	12/16/23 - 12/31/23	\$ 28,296.65	\$ (848.98)	\$ (548.95)	\$ -	\$ 26,898.72	\$ 13,194.35	\$ 10,644.23	\$ 3,060.14	\$ 26,898.72
1/16/24	10/1/23 - 12/31/23	\$ -	\$ -	\$ -	\$ 2,898.02	\$ 2,898.02	\$ 1,421.54	\$ 1,146.79	\$ 329.69	\$ 2,898.02
2/9/24	1/1/24 - 01/31/24	\$ 20,077.83	\$ (401.52)	\$ (393.53)	\$ -	\$ 19,282.78	\$ 9,458.58	\$ 7,630.49	\$ 2,193.71	\$ 19,282.78
3/13/24	02/01/24 - 02/29/24	\$ 40,195.99	\$ (402.05)	\$ (795.88)	\$ -	\$ 38,998.06	\$ 19,129.32	\$ 15,432.12	\$ 4,436.62	\$ 38,998.06
4/10/24	03/01/24 - 03/31/24	\$ 20,820.81	\$ -	\$ (416.42)	\$ -	\$ 20,404.39	\$ 10,008.75	\$ 8,074.33	\$ 2,321.31	\$ 20,404.39
5/20/24	01/01/24 - 03/31/24	\$ -	\$ -	\$ -	\$ 178.95	\$ 178.95	\$ 87.77	\$ 70.82	\$ 20.36	\$ 178.95
5/31/24	04/01/24 - 04/30/24	\$ 83,746.38	\$ -	\$ (1,674.93)	\$ -	\$ 82,071.45	\$ 40,257.67	\$ 32,476.91	\$ 9,336.87	\$ 82,071.45
6/20/24	05/01/24-05/31/24	\$ 2,534.82	\$ -	\$ (50.70)	\$ -	\$ 2,484.12	\$ 1,218.51	\$ 983.00	\$ 282.61	\$ 2,484.12
6/28/24	06/03/24-06/03/24	\$ 18,353.34	\$ -	\$ (367.07)	\$ -	\$ 17,986.27	\$ 8,822.62	\$ 7,117.44	\$ 2,046.21	\$ 17,986.27
Total		\$ 1,341,744.53	\$ (47,243.07)	\$ (26,160.89)	\$ 3,076.97	\$ 1,271,417.54	\$ 623,655.45	\$ 503,119.14	\$ 144,642.95	\$ 1,271,417.54

101% Net Percent Collected
0 Balance Remaining to Collect