

*Forest Lake  
Community Development District*

*Meeting Agenda*

*September 5, 2024*

# AGENDA

# *Forest Lake*

## *Community Development District*

---

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

August 29, 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, September 5, 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 (<sup>1</sup>Speakers 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 Eric Lavoie
  - B. Appointment to Fill Vacant Board Seat #4
  - C. Consideration of Resume Submitted by Scott Woodlee for Appointment to Vacant Board Seat #5
  - D. Administration of Oaths to Newly Appointed Supervisors
  - E. Consideration of Resolution 2024-05 Electing Officers
4. Approval of Minutes from the August 1, 2024 Board of Supervisors Meeting
5. Ratification of License Agreement for Volunteer Project (Little Library) (*to be provided under separate cover*)
6. Presentation of Arbitrage Rebate Report from AMTEC for Series 2022 Assessment Area Two Bonds
7. Staff Reports
  - A. Attorney
  - B. Engineer
  - C. Field Manager's Report
  - D. District Manager's Report
    - i. Approval of Check Register
    - ii. Balance Sheet and Income Statement
8. Other Business
9. Supervisors Requests and Audience Comments
10. Adjournment

---

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

# SECTION III

# SECTION A

August 21, 2024

Governmental Management Services  
219 East Livingston Street  
Orlando, Florida 32801

To Whom It May Concern,

I would like to give my resignation to the Board of Supervisors for the following districts, effective immediately:

- Eden Hills Community Development District
- Forest Lake Community Development District
- Hamilton Bluff Community Development District
- Hammock Reserve Community Development District
- Scenic Highway Community Development District
- VillaMar Community Development District
- West Side Haines City Community Development District

Thank you,



Eric Lavoie

# SECTION C

TO: Forest Lake CDD

FROM: Scott Woodlee

SUBJECT: Request appointment to fill CDD Board Member Seat

My name is Timothy "Scott" Woodlee and I have been a resident of the Forest Lake Community since December 2021. I have been very active in the community since the beginning even organizing "Informal Meetings" to keep the residents informed.

Due to this involvement, I was appointed to the Builder HOA and worked not only closely with Prime HOA, but also the Forest Lake CDD (Jill Burns) and the City of Davenport. I am not currently on the community HOA Board due to commitments with the City of Davenport.

This involvement has been instrumental in the following accomplishments:

- Establishment of the Forest Lake Neighborhood Watch Program
- The correct speed limit signs of 25 mph being placed into the community by the CDD
- Neighborhood watch and no solicitation signs being placed in the community
- No U-turn signs and no stopping standing signs being placed by the CDD regarding school traffic across from Horizon Elementary School
- Assisted in revamping the parking policy that is working effectively
- Assisted in the approval of security at the pool area
- Thru contacts with the City of Davenport have maintained the roadways when spills occur by the City's vendor
- Attend all CDD and City Commission meetings and have a great working relationship with all.

Thank you for your consideration in this request.

Scott Woodlee  
1636 Aspen Avenue  
Davenport, Florida 33837



## Timothy "Scott" Woodlee

1636 Aspen Avenue, Davenport, Florida 33837

(407) 274-5527

email: scottwoodlee@gmail.com

---

***Accomplished, achievement-driven and results oriented with over 46 years combined work experience in Military Intelligence, Special Operations, Law Enforcement (local, state and federal level) and as a Private Investigator Owner and Investigator in the State of Florida and as a Senior Private Investigator for a National Investigative Agency.***

---

### **QUALIFICATIONS**

- Over 46 years combined work experience
- Persistent and driven; acquired AS and BA degrees with Honors while working fulltime jobs.
- Investigator of the Year 2014 for a National Company of over 900 investigators.
- Excellent video and computer skills.
- Superb leadership, interpersonal, planning and communication abilities.

### **PROFESSIONAL EXPERIENCE**

- Twenty (20) years United States Army (U.S. Paratrooper) in the field of tactical, strategic and special operations intelligence. Retired member of the elite 82<sup>nd</sup> Airborne Division.
- Thirteen (13) years in Law Enforcement (local, state and federal level) in which I had eight (8) years experience conducting surveillance as a Narcotic Detective/Task Force Officer (Equivalent to a 1811 Special Agent Position) with my area of expertise being in T3 investigations (worked approximately 30 and was case agent/assistant case agent of approximately 10 of the investigations. Retired Detective of the Oviedo Police Department/DEA Task Force Officer.
- Four (4) years as a Private Investigator and the Director of Operations for CS Investigations Agency.
- Seven (7) years as a Senior Private Investigator for ISG. In this time have traveled extensively for in the company in the Northeast and achieved Investigator of the Year Honors in 2014. Also chosen to work highly intense Allstate Clinical Files.
- Currently a Senior Private Investigator for Delta Group conducting surveillance operations and SIU cases (specializing in THI Investigations)
- Subject Matter Expert (SME) pertaining to wiretaps (local, state and federal level)

### **WORK HISTORY**

Delta Group	2022-Present
<b>Senior Private Investigator</b>	
Ethos Risk Services	2020-2022
<b>Senior Private Investigator</b>	
ISG	2013-2020

**Senior Private Investigator/Trainer**

**Investigator of the Year 2014**

CS Investigations Agency, Orlando, Florida

2008-2013

**Director of Operations**

Law Enforcement Professional, Central Florida

1995-2008

**Narcotic Detective/DEA Task Force Officer**

U.S. Army

1979-1999

**Intelligence Professional/Platoon Sergeant/Master Parachutist**

**EDUCATION**

National Louis University, Orlando, Florida

***BA in Applied Behavior Science (HONORS), 2003***

Hawaii Pacific University, Honolulu, Hawaii

***AS in Management (HONORS), 1990***

**ACCOLADES/ACHIEVEMENTS**

**U.S Army**

Meritorious Service Medal

U.S. Army

Uphold Democracy (Haiti) Operation Certificate of Participation

U.S. Army

Army Commendation Medal x 2

U.S. Army

Joint Service Achievement Medal

U.S. Army

Army Achievement Medal x 2

U.S. Army

Master Parachutist Badge

Air Assault Badge

Ecuadorian Master Parachutist Badge

Department of Army Certificate of Achievement

U.S. Embassy Colombia Letter of Appreciation

U.S. Embassy Peru Letter of Appreciation

DEA Certificate of Appreciation (Peru)

DEA Certificate of Appreciation (Colombia)

Numerous Intelligence Schools

**Oviedo Police Department/DEA**

Career Officer I thru IV

Police Officer of Quarter

2002

Letters of Appreciation and Recognition x 10

Unit Citation with Seminole County Sheriff's Office for T-3

2002

Community Service Award

2003

DEA Basic Course

2003

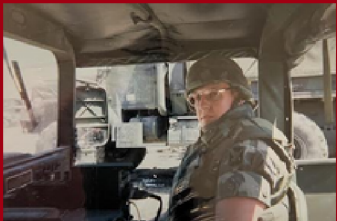
Drug Agent with Seminole County Sheriff's Office  
Task Force Agent with DEA  
DEA Certification of Appreciation x 2  
Numerous Drug/Surveillance/Wiretap and Leadership Schools

**ISG**

3 Quarters in a row (high video stats)	2014
ISG Investigator of the Year	2014

An entire life dedicated to duty, to honor country, and community.

Combat Veteran | Narcotic Detective | Investigator



Elect a combat proven veteran.  
**Timothy "Scott" Woodlee**  
for Commissioner Seat 1  
on April 2nd, 2024

I will never surrender while I still have the means to fight, though I may be the last paratrooper. My goal in peace and war is to succeed in any mission of the day or night, even though I may die doing so. For I belong to a proud and glorious team... The **AIRBORNE**, the **ARMY**, my **Country** - the **UNITED STATES OF AMERICA**.



Paid and approved by  
Timothy "Scott" Woodlee  
for Commissioner Seat 1  
1636 Aspen Ave.  
Davenport, FL 33837



**Timothy**  
**"Scott" Woodlee**

For Commissioner Seat 1  
City of Davenport

"Knowledge creates unity and  
unity creates changes."

## Vote for information, transparency, and accountability!

Above everything else, I do not **lie**. I **speak** the **truth** and will **speak** for **all** the people in Davenport.

There will not be an "Old Davenport" or "New Davenport."  
There will be **ONE** Davenport!

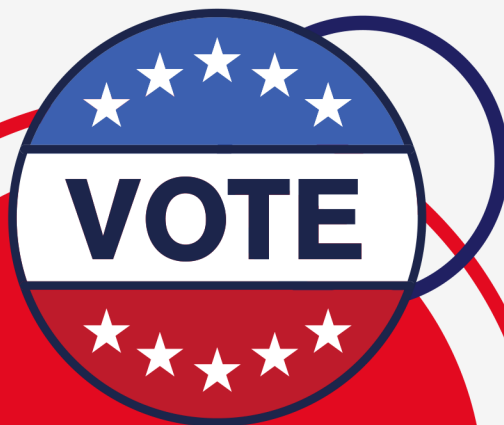
All meetings will be zoomed  
(available via Zoom) to the  
residents.

## Career

- U.S. Army Master Paratrooper
- Awarded prestige Meritorious Service Medal upon retirement for outstanding service to the United States Army
- Narcotics Detective
- DEA Certificates of Appreciation
- Conducted 1st heroin wiretap in Central Florida and took down a major New York organization 2004
- 2014 Investigator of the Year

## Personal

- Resident of Davenport since 2019
- Associates Degree from Hawaii Pacific University
- Bachelor of Arts from National Louis University, Orlando FL
- Both college degrees with Honors
- Former President of Veterans Organization in Orlando
- Numerous accolades (too many to mention)
- Father and Grandfather
- Dog lover with two rescue dogs
- Cancer survivor



# SECTION E

**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 (hereinafter 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 Board of Supervisors of the District (“Board”) desires to elect the Officers of the District.

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

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

Chairperson	_____
Vice Chairperson	_____
Secretary	<u>Jill Burns</u>
Assistant Secretary	_____
Assistant Secretary	_____
Assistant Secretary	_____
Assistant Secretary	<u>George Flint</u>
Assistant Secretary	<u>Monica Virgen</u>

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

**PASSED AND ADOPTED** this 5th day of September 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, **August 1, 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
Lindsey Roden	Assistant Secretary

Also present were:

Monica Virgen	District Manager, GMS
Jill Burns	District Manager, GMS
Marshall Tindall	Field Manager, GMS
Savannah Hancock	District Counsel, Kilinski Van Wyk
Lauren Gentry	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 (Scott Woodlee 1636 Aspen Ave) recommended replacing the Board member resigning with someone in the neighborhood until the election is held in November.

**THIRD ORDER OF BUSINESS**

**Organizational Matters**

**A. Acceptance of Resignation of Jessica Kowalski**

Ms. Virgen stated the acceptance Resignation of Jessica Kowalski is on page 7 of the agenda package.

On MOTION by Ms. Henley, seconded by Ms. Roden, with all in favor, Accepting the Resignation of Jessica Kowalski, was approved.

**B. Appointment to Fill Vacant Board Seat #5**

Ms. Virgen stated if it is the Board’s recommendation to appoint a resident, normally an applicant would send a resume that would be presented to the Board to explain why you are interested in the CDD. This allows any members of the public who did not attend the meeting in person the opportunity to apply to the CDD. The Board requested that any interested resident submit their resume or letter of interest to be considered at the next Board meeting.

**C. Administration of Oath to Newly Appointed Supervisor**

**D. Consideration of Resolution 2024-05 Appointing an Assistant Secretary**

Items C and D were tabled to a future meeting agenda.

**FOURTH ORDER OF BUSINESS**

**Approval of Minutes from the May 2, 2024  
Board of Supervisors Meeting**

Ms. Virgen presented the meeting minutes from May 2, 2024, Board of Supervisors meeting and asked for any comments or corrections from the Board.

On MOTION by Ms. Henley, seconded by Ms. Roden, with all in favor, the Minutes from the May 2, 2024, Board of Supervisors Meeting, were approved.

**FIFTH ORDER OF BUSINESS**

**Public Hearing**

**A. Public Hearing on the Adoption of the Fiscal Year 2024/2025 Budget**

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

Resident (Randi Ribarich 1775 Buckeye Rd) questioned certain line items on the administration portion of the budget, such as dissemination assessment administration. Ms. Virgen stated for the contract, it is based on the series of bonds that are in place. There was a bond increase issued in Phase 3.

Resident (Frank Rivera 1004 Sugarwood) asked what the CDD is maintaining to cause all of the increases. He noted it was his first year living there and hopes the budget does not keep increasing. Ms. Burns stated there was no proposed increase in CDD fees for the upcoming year. The increase in postage was due to mail notices regarding towing. She also noted for the assessment administration, it was based on contract. It is common among CDDs to charge the assessment roll fee. She noted that dissemination is required with the issuance of bonds. The management fee was increased from what residents have seen in the past. This is for the base fee of a District that will be resident controlled.

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

**i. Consideration of Resolution 2024-06 Adopting the District’s Fiscal Year 2024/2025 Budget and Appropriating Funds**

Ms. Virgen stated on page 22 of the agenda package is the Fiscal Year 2025 proposed budget for Forest Lake CDD. The proposed budget is \$617,756. Nothing has been updated from the budget from the proposed budget approved in April. The assessment total will remain the same as the current year. This shows the budget has been compliant with Florida Statute.

On MOTION by Ms. Henley, seconded by Ms. Roden, with all in favor, Resolution 2024-06 Adopting the District’s Fiscal Year 2024/2025 Budget and Appropriating Funds, was approved.

**ii. Consideration of Resolution 2024-07 Imposing Special Assessments and Certifying an Assessment Roll**

Ms. Virgen reviewed the resolution for the Board. The Board had no questions.

On MOTION by Ms. Roden, seconded by Ms. Henley, with all in favor, Resolution 2024-07 Imposing Special Assessments and Certifying an Assessment Roll, was approved.

**SIXTH ORDER OF BUSINESS**

**Consideration of Resolution 2024-08 Designation of a Regular Monthly Meeting Date, Time, and Location for Fiscal Year**

Ms. Virgen reviewed the proposed monthly meeting schedule for Fiscal Year 2025. The Board had no changes to the proposed meeting dates.

On MOTION by Ms. Henley, seconded by Ms. Roden, with all in favor, Resolution 2024-08 Designation of. Regular Meeting Date, Time, and Location for Fiscal Year 2025 was approved.

**SEVENTH ORDER OF BUSINESS**

**Consideration of Resolution 2024-09  
Authorizing the Establishment of an SBA  
Account**

Ms. Virgen reviewed Resolution 2024-09 which was included in the agenda package for Board review.

On MOTION by Mr. Lavoie, seconded by Ms. Henley, with all in favor, Resolution 2024-09 Authorizing the Establishment of an SBA Account, was approved.

**EIGHTH ORDER OF BUSINESS**

**Consideration of the Adoption of Goals  
and Objectives for the District**

Ms. Virgen noted that there was a new Florida statute requiring all CDDs to adopt annual goals and objectives for the District. She reviewed the proposed goals and objectives for the Board.

On MOTION by Ms. Roden, seconded by Ms. Henley, with all in favor, the Adoption of Goals and Objectives for the District, was approved.

**NINTH ORDER OF BUSINESS**

**Presentation of Fiscal Year 2023 Audit  
Report**

Ms. Virgen reviewed the Fiscal Year 2023 audit report for the Board and noted that it was a clean audit.

On MOTION by Ms. Henley, seconded by Ms. Roden, with all in favor, the Fiscal Year 2023 Audit Report, was approved.

**TENTH ORDER OF BUSINESS**

**Ratification of Traffic Control  
Jurisdiction Agreement with City of  
Davenport**

Ms. Virgen noted that this agreement had been previously approved and they were bringing it back for Board ratification.

On MOTION by Mr. Lavoie, seconded by Ms. Henley, with all in favor, the Traffic Control Jurisdiction Agreement with City of Davenport, was ratified.

**ELEVENTH ORDER OF BUSINESS**

**Ratification of Towing Services  
Agreement with Bolton's Towing**

Ms. Virgen reviewed the Bolton's Towing Agreement with the Board and explained that their prior towing vendor had not been as responsive as they needed them to be.

On MOTION by Ms. Henley, seconded by Ms. Roden, with all in favor, the Towing Services Agreement with Bolton's Towing, was ratified.

**TWELFTH ORDER OF BUSINESS**

**Staff Reports**

**A. Attorney**

Ms. Hancock had nothing further to report at this time.

**B. Engineer**

**i. Acceptance of Annual Engineer's Report**

Ms. Virgen noted that the Annual Engineer's Report is on page 138 and this report is required by the Master Trust Indenture. She noted that the summary states that the property owned by the District is functioning with its intended purpose.

On MOTION by Ms. Roden, seconded by Ms. Henley, with all in favor, Annual Engineer's Report, was approved.

**C. Field Manger’s Report**

**i. Consideration of Proposals for Paver Materials & Installation**

**a) Associated Construction Products, Inc.**

**b) Prince & Sons, Inc.**

Mr. Tindall presented the Field Manager’s report. He stated this contract is for landscaping, mowing, trees, branches, etc. The playgrounds have no issues.

On MOTION by Mr. Lavoie, seconded by Ms. Roden, with all in favor, the Proposal for Paver Materials and Installation with Prince & Sons, Inc., was approved.

**D. District Manager’s Report**

**i. Approval of Check Register**

Ms. Virgen presented the check register that is on page 155. This is for April 20<sup>th</sup> through July 16<sup>th</sup>. The total is \$122, 294.17 and following the summary is a detailed check run summary.

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

**ii. 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.

**THIRTEENTH ORDER OF BUSINESS**

**Other Business**

There being no comments, the next item followed.

**FOURTEENTH ORDER OF BUSINESS**

**Supervisors Requests and Audience Comments**

Resident (Frank Rivera 1004 Sugarwood) asked if they can change the days security is present during the summer. They also recommended checking IDs at the pool. Ms. Burns stated if the residents see something happen that is out of amenity rules, they need to report it. Residents do not tend to like when they have to get ID checked, but if they are past the gates, it means they have a card. Guests are allowed four guests per household.

**FIFTEENTH ORDER OF BUSINESS**

**Adjournment**

Ms. Burns adjourned the meeting.

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

---

Secretary/Assistant Secretary

---

Chairman/Vice Chairman

# SECTION V



*Item will be  
provided under  
separate cover.*

# SECTION VI

# **REBATE REPORT**

**\$4,700,000**

**Forest Lake Community Development District**

**(City of Davenport, Florida)**

**Special Assessment Bonds, Series 2022**

**(Assessment Area Two Project)**

**Dated: May 24, 2022**

**Delivered: May 24, 2022**

---

**Rebate Report to the Computation Date**

**May 24, 2025**

**Reflecting Activity To**

**July 31, 2024**



**AMTEC**

## TABLE OF CONTENTS

AMTEC Opinion	3
Summary of Rebate Computations	4
Summary of Computational Information and Definitions	5
Methodology	7
Sources and Uses	8
Proof of Arbitrage Yield	9
Bond Debt Service	11
Arbitrage Rebate Calculation Detail Report – Project Fund	13
Arbitrage Rebate Calculation Detail Report – Debt Service Reserve Fund	15
Arbitrage Rebate Calculation Detail Report – Capitalized Interest Fund	16
Arbitrage Rebate Calculation Detail Report – Cost of Issuance Fund	17
Arbitrage Rebate Calculation Detail Report – Rebate Computation Credits	18



# AMTEC

American Municipal Tax-Exempt Compliance

90 Avon Meadow Lane  
Avon, CT 06001  
(T) 860-321-7521  
(F) 860-321-7581

[www.amteccorp.com](http://www.amteccorp.com)

August 19, 2024

Forest Lake Community Development District  
c/o Ms. Katie Costa  
Director of Operations – Accounting Division  
Government Management Services – CF, LLC  
6200 Lee Vista Boulevard, Suite 300  
Orlando, FL 32822

Re: \$4,700,000 Forest Lake Community Development District (City of Davenport, Florida),  
Special Assessment Bonds, Series 2022 (Assessment Area Two Project)

Dear Ms. Costa:

AMTEC has prepared certain computations relating to the above referenced bond issue (the “Bonds”) at the request of the Forest Lake Community Development District (the “District”).

The scope of our engagement consisted of preparing the computations shown in the attached schedules to determine the Rebatable Arbitrage as described in Section 103 of the Internal Revenue Code of 1954, Section 148(f) of the Internal Revenue Code of 1986, as amended (the "Code"), and all applicable Regulations issued thereunder. The methodology used is consistent with current tax law and regulations and may be relied upon in determining the rebate liability. Certain computational methods used in the preparation of the schedules are described in the Summary of Computational Information and Definitions.

Our engagement was limited to the computation of Rebatable Arbitrage based upon the information furnished to us by the District. In accordance with the terms of our engagement, we did not audit the information provided to us, and we express no opinion as to the completeness, accuracy or suitability of such information for purposes of calculating the Rebatable Arbitrage.

We have scheduled our next Report as of May 24, 2025, the Computation Date. Thank you and should you have any questions, please do not hesitate to contact us.

Very truly yours,

Michael J. Scarfo  
Senior Vice President

Trong M. Tran  
Assistant Vice President

## SUMMARY OF REBATE COMPUTATIONS

Our computations, contained in the attached schedules, are summarized as follows:

For the May 24, 2025 Computation Date  
Reflecting Activity from May 24, 2022 through July 31, 2024

Fund Description	Taxable Inv Yield	Net Income	Rebatable Arbitrage
Project Fund	1.210389%	14,642.21	(58,413.61)
Debt Service Reserve Fund	2.791185%	11,835.39	(12,405.94)
Capitalized Interest Fund	1.447105%	701.75	(2,205.96)
Cost of Issuance Fund	1.564922%	16.20	(45.61)
<b>Totals</b>	<b>1.613002%</b>	<b>\$27,195.55</b>	<b>\$(73,071.12)</b>
<b>Bond Yield</b>	<b>5.421513%</b>		
Rebate Computation Credits			(4,365.07)
<b>Net Rebatable Arbitrage</b>			<b>\$(77,436.19)</b>

**Based upon our computations, no rebate liability exists.**

# SUMMARY OF COMPUTATIONAL INFORMATION AND DEFINITIONS

## COMPUTATIONAL INFORMATION

1. For purposes of computing Rebatable Arbitrage, investment activity is reflected from May 24, 2022, the date of the closing, to July 31, 2024, the Computation Period. All nonpurpose payments and receipts are future valued to the Computation Date of May 24, 2025.
2. Computations of yield are based on a 360-day year and semiannual compounding on the last day of each compounding interval. Compounding intervals end on a day in the calendar year corresponding to Bond maturity dates or six months prior.
3. For investment cash flow, debt service and yield computation purposes, all payments and receipts are assumed to be paid or received respectively, as shown on the attached schedules.
4. Purchase prices on investments are assumed to be at fair market value, representing an arm's length transaction.
5. During the period between May 24, 2022 and July 31, 2024, the District made periodic payments into the Debt Service Fund that were used, along with the interest earned, to provide the required debt service payments.

Under Section 148(f)(4)(A), the rebate requirement does not apply to amounts in certain bona fide debt service funds. The Regulations define a bona fide debt service fund as one that is used primarily to achieve a proper matching of revenues with principal and interest payments within each bond year. The fund must be depleted at least once each bond year, except for a reasonable carryover amount not to exceed the greater of the earnings on the fund for the immediately preceding bond year or 1/12<sup>th</sup> of the principal and interest payments on the issue for the immediately preceding bond year.

We have reviewed the Debt Service Fund and have determined that the funds deposited have functioned as a bona fide debt service fund and are not subject to the rebate requirement.

## DEFINITIONS

### **6. Computation Date**

May 24, 2025.

### **7. Computation Period**

The period beginning on May 24, 2022, the date of the closing, and ending on July 31, 2024.

### **8. Bond Year**

Each one-year period (or shorter period from the date of issue) that ends at the close of business on May 24<sup>th</sup>, the day in the calendar year that was selected by the Issuer, or the final redemption date of the Bonds.

**9. Bond Yield**

The discount rate that, when used in computing the present value of all the unconditionally payable payments of principal and interest with respect to the Bonds, produces an amount equal to the present value of the issue price of the Bonds. Present value is computed as of the date of issue of the Bonds.

**10. Taxable Investment Yield**

The discount rate that, when used in computing the present value of all receipts of principal and interest to be received on an investment during the Computation Period, produces an amount equal to the fair market value of the investment at the time it became a nonpurpose investment.

**11. Issue Price**

The price determined on the basis of the initial offering price at which price a substantial amount of the Bonds was sold.

**12. Rebtable Arbitrage**

The Code defines the required rebate as the excess of the amount earned on all nonpurpose investments over the amount that would have been earned if such nonpurpose investments were invested at the Bond Yield, plus any income attributable to the excess. Accordingly, the Regulations require that this amount be computed as the excess of the future value of all the nonpurpose receipts over the future value of all the nonpurpose payments. The future value is computed as of the Computation Date using the Bond Yield.

**13. Funds and Accounts**

The Funds and Accounts activity used in the compilation of this Report was received from the District and US Bank, Trustee, as follows:

<b>Fund / Account</b>	<b>Account Number</b>
Project Fund	222132005
Debt Service Reserve Fund	222132004
Cost of Issuance Fund	222132006
Sinking Fund	222132002
Interest	222132001
Revenue	222132000
Prepayment	222132003



## **METHODOLOGY**

### **Bond Yield**

The methodology used to calculate the bond yield was to determine the discount rate that produces the present value of all payments of principal and interest through the maturity date of the Bonds.

### **Investment Yield and Rebate Amount**

The methodology used to calculate the Rebateable Arbitrage, as of July 31, 2024, was to calculate the future value of the disbursements from all funds, subject to rebate, and the value of the remaining bond proceeds, at the yield on the Bonds, to May 24, 2025. This figure was then compared to the future value of the deposit of bond proceeds into the various investment accounts at the same yield. The difference between the future values of the two cash flows, on May 24, 2025, is the Rebateable Arbitrage.

**\$4,700,000**  
**Forest Lake Community Development District**  
**(City of Davenport, Florida)**  
**Special Assessment Bonds, Series 2022**  
**(Assessment Area Two Project)**  
**Delivered: May 24, 2022**

<b>Sources of Funds</b>	
-------------------------	--

<b>Par Amount</b>	<b>\$4,700,000.00</b>
<b>Total</b>	<b>\$4,700,000.00</b>

<b>Uses of Funds</b>	
----------------------	--

<b>Project Fund</b>	<b>\$3,991,101.36</b>
<b>Debt Service Reserve Fund</b>	<b>319,706.26</b>
<b>Capitalized Interest Fund</b>	<b>109,717.38</b>
<b>Cost of Issuance Fund</b>	<b>185,475.00</b>
<b>Underwriter's Discount</b>	<b>94,000.00</b>
<b>Total</b>	<b>\$4,700,000.00</b>

## PROOF OF ARBITRAGE YIELD

\$4,700,000

Forest Lake Community Development District  
 (City of Davenport, Florida)  
 Special Assessment Bonds, Series 2022  
 (Assessment Area Two Project)

Date	Debt Service	Present Value to 05/24/2022 @ 5.4215125225%
11/01/2022	109,951.79	107,416.41
05/01/2023	191,059.38	181,727.55
11/01/2023	124,515.63	115,308.24
05/01/2024	194,515.63	175,377.98
11/01/2024	122,853.13	107,842.72
05/01/2025	197,853.13	169,095.33
11/01/2025	121,071.88	100,743.27
05/01/2026	201,071.88	162,895.16
11/01/2026	119,171.88	93,997.15
05/01/2027	199,171.88	152,951.24
11/01/2027	117,271.88	87,680.49
05/01/2028	202,271.88	147,240.96
11/01/2028	115,146.88	81,607.37
05/01/2029	205,146.88	141,555.32
11/01/2029	112,896.88	75,845.06
05/01/2030	207,896.88	135,980.74
11/01/2030	110,521.88	70,382.03
05/01/2031	210,521.88	130,525.33
11/01/2031	108,021.88	65,206.87
05/01/2032	213,021.88	125,195.85
11/01/2032	105,396.88	60,308.36
05/01/2033	215,396.88	119,997.80
11/01/2033	102,440.63	55,563.57
05/01/2034	217,440.63	114,826.65
11/01/2034	99,350.00	51,080.36
05/01/2035	219,350.00	109,801.38
11/01/2035	96,125.00	46,847.95
05/01/2036	226,125.00	107,296.83
11/01/2036	92,631.25	42,793.71
05/01/2037	237,631.25	106,883.34
11/01/2037	88,734.38	38,858.18
05/01/2038	233,734.38	99,654.56
11/01/2038	84,837.50	35,216.53
05/01/2039	234,837.50	94,909.61
11/01/2039	80,806.25	31,795.95
05/01/2040	240,806.25	92,252.61
11/01/2040	76,506.25	28,535.92
05/01/2041	246,506.25	89,517.30
11/01/2041	71,937.50	25,434.22
05/01/2042	251,937.50	86,724.14
11/01/2042	67,100.00	22,488.15
05/01/2043	257,100.00	83,891.39
11/01/2043	61,875.00	19,656.88
05/01/2044	261,875.00	80,998.60
11/01/2044	56,375.00	16,976.73
05/01/2045	266,375.00	78,098.93
11/01/2045	50,600.00	14,443.96
05/01/2046	270,600.00	75,205.15
11/01/2046	44,550.00	12,054.57
05/01/2047	279,550.00	73,645.70
11/01/2047	38,087.50	9,769.10
05/01/2048	288,087.50	71,941.66
11/01/2048	31,212.50	7,588.72
05/01/2049	291,212.50	68,934.12
11/01/2049	24,062.50	5,545.61
05/01/2050	299,062.50	67,104.91

## PROOF OF ARBITRAGE YIELD

\$4,700,000

Forest Lake Community Development District  
 (City of Davenport, Florida)  
 Special Assessment Bonds, Series 2022  
 (Assessment Area Two Project)

Date	Debt Service	Present Value to 05/24/2022 @ 5.4215125225%
11/01/2050	16,500.00	3,604.63
05/01/2051	306,500.00	65,191.50
11/01/2051	8,525.00	1,765.38
05/01/2052	318,525.00	64,220.28
	9,644,261.29	4,710,000.00

Proceeds Summary

Delivery date	05/24/2022
Par Value	4,710,000.00
Target for yield calculation	4,710,000.00

## BOND DEBT SERVICE

\$4,700,000

Forest Lake Community Development District  
 (City of Davenport, Florida)  
 Special Assessment Bonds, Series 2022  
 (Assessment Area Two Project)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
05/24/2022					
11/01/2022			109,951.79	109,951.79	
05/01/2023	65,000	4.750%	126,059.38	191,059.38	301,011.17
11/01/2023			124,515.63	124,515.63	
05/01/2024	70,000	4.750%	124,515.63	194,515.63	319,031.26
11/01/2024			122,853.13	122,853.13	
05/01/2025	75,000	4.750%	122,853.13	197,853.13	320,706.26
11/01/2025			121,071.88	121,071.88	
05/01/2026	80,000	4.750%	121,071.88	201,071.88	322,143.76
11/01/2026			119,171.88	119,171.88	
05/01/2027	80,000	4.750%	119,171.88	199,171.88	318,343.76
11/01/2027			117,271.88	117,271.88	
05/01/2028	85,000	5.000%	117,271.88	202,271.88	319,543.76
11/01/2028			115,146.88	115,146.88	
05/01/2029	90,000	5.000%	115,146.88	205,146.88	320,293.76
11/01/2029			112,896.88	112,896.88	
05/01/2030	95,000	5.000%	112,896.88	207,896.88	320,793.76
11/01/2030			110,521.88	110,521.88	
05/01/2031	100,000	5.000%	110,521.88	210,521.88	321,043.76
11/01/2031			108,021.88	108,021.88	
05/01/2032	105,000	5.000%	108,021.88	213,021.88	321,043.76
11/01/2032			105,396.88	105,396.88	
05/01/2033	110,000	5.375%	105,396.88	215,396.88	320,793.76
11/01/2033			102,440.63	102,440.63	
05/01/2034	115,000	5.375%	102,440.63	217,440.63	319,881.26
11/01/2034			99,350.00	99,350.00	
05/01/2035	120,000	5.375%	99,350.00	219,350.00	318,700.00
11/01/2035			96,125.00	96,125.00	
05/01/2036	130,000	5.375%	96,125.00	226,125.00	322,250.00
11/01/2036			92,631.25	92,631.25	
05/01/2037	145,000	5.375%	92,631.25	237,631.25	330,262.50
11/01/2037			88,734.38	88,734.38	
05/01/2038	145,000	5.375%	88,734.38	233,734.38	322,468.76
11/01/2038			84,837.50	84,837.50	
05/01/2039	150,000	5.375%	84,837.50	234,837.50	319,675.00
11/01/2039			80,806.25	80,806.25	
05/01/2040	160,000	5.375%	80,806.25	240,806.25	321,612.50
11/01/2040			76,506.25	76,506.25	
05/01/2041	170,000	5.375%	76,506.25	246,506.25	323,012.50
11/01/2041			71,937.50	71,937.50	
05/01/2042	180,000	5.375%	71,937.50	251,937.50	323,875.00
11/01/2042			67,100.00	67,100.00	
05/01/2043	190,000	5.500%	67,100.00	257,100.00	324,200.00
11/01/2043			61,875.00	61,875.00	
05/01/2044	200,000	5.500%	61,875.00	261,875.00	323,750.00
11/01/2044			56,375.00	56,375.00	
05/01/2045	210,000	5.500%	56,375.00	266,375.00	322,750.00
11/01/2045			50,600.00	50,600.00	
05/01/2046	220,000	5.500%	50,600.00	270,600.00	321,200.00
11/01/2046			44,550.00	44,550.00	
05/01/2047	235,000	5.500%	44,550.00	279,550.00	324,100.00
11/01/2047			38,087.50	38,087.50	
05/01/2048	250,000	5.500%	38,087.50	288,087.50	326,175.00
11/01/2048			31,212.50	31,212.50	
05/01/2049	260,000	5.500%	31,212.50	291,212.50	322,425.00
11/01/2049			24,062.50	24,062.50	
05/01/2050	275,000	5.500%	24,062.50	299,062.50	323,125.00

## BOND DEBT SERVICE

\$4,700,000

Forest Lake Community Development District  
 (City of Davenport, Florida)  
 Special Assessment Bonds, Series 2022  
 (Assessment Area Two Project)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
11/01/2050			16,500.00	16,500.00	
05/01/2051	290,000	5.500%	16,500.00	306,500.00	323,000.00
11/01/2051			8,525.00	8,525.00	
05/01/2052	310,000	5.500%	8,525.00	318,525.00	327,050.00
	4,710,000		4,934,261.29	9,644,261.29	9,644,261.29

\$4,700,000  
 Forest Lake Community Development District  
 (City of Davenport, Florida)  
 Special Assessment Bonds, Series 2022  
 (Assessment Area Two Project)  
 Project Fund

ARBITRAGE REBATE CALCULATION  
 DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (5.421513%)
05/24/22	Beg Bal	-3,991,101.36	-4,685,849.32
06/08/22		7,500.00	8,787.26
06/08/22		137,962.88	161,642.05
06/08/22		13,790.00	16,156.84
06/22/22		3,750.00	4,384.50
07/14/22		358,507.94	417,799.29
07/14/22		10,720.00	12,492.91
07/14/22		3,750.00	4,370.19
07/14/22		98,480.85	114,767.97
07/15/22		117,795.10	137,256.09
07/26/22		7,500.00	8,724.81
07/27/22		25,000.00	29,078.37
08/04/22		88,943.65	103,345.89
08/04/22		480,388.05	558,175.09
08/04/22		6,080.00	7,064.51
08/04/22		112.50	130.72
08/18/22		3,750.00	4,348.17
09/15/22		27,485.44	31,742.06
09/15/22		3,750.00	4,330.76
09/15/22		3,750.00	4,330.76
09/15/22		960,304.81	1,109,025.45
09/15/22		5,700.00	6,582.75
09/23/22		8,910.23	10,277.92
10/11/22		3,750.00	4,314.06
10/11/22		945.00	1,087.14
10/11/22		844,989.48	972,088.61
10/25/22		111,274.21	127,745.50
10/25/22		33,993.00	39,024.79
10/25/22		3,750.00	4,305.09
11/02/22		499,266.70	572,574.44
11/02/22		13,700.00	15,711.58
11/21/22		3,750.00	4,288.49
12/09/22		115,011.53	131,175.59
12/15/22		278.60	317.47
02/13/23		114.00	128.79
02/24/23		-40,177.12	-45,315.89
03/07/23		31,770.20	35,764.54
03/07/23		3,750.00	4,221.47
03/22/23		3,966.00	4,454.69
04/21/23		-159,853.13	-178,778.15
04/24/23		750.00	838.42
04/28/23		159,853.13	178,592.29
05/26/23		114.00	126.84
08/08/23		39.00	42.93
08/24/23		-71,325.01	-78,324.49
11/13/23		1,331.20	1,444.78
11/13/23		70,351.02	76,353.34

\$4,700,000  
 Forest Lake Community Development District  
 (City of Davenport, Florida)  
 Special Assessment Bonds, Series 2022  
 (Assessment Area Two Project)  
 Project Fund

ARBITRAGE REBATE CALCULATION  
 DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (5.421513%)
07/31/24	Bal	418.63	437.32
07/31/24	Acc	1.68	1.76
-----			
05/24/25	TOTALS:	14,642.21	-58,413.61
-----			

ISSUE DATE:	05/24/22	REBATABLE ARBITRAGE:	-58,413.61
COMP DATE:	05/24/25	NET INCOME:	14,642.21
BOND YIELD:	5.421513%	TAX INV YIELD:	1.210389%



\$4,700,000  
 Forest Lake Community Development District  
 (City of Davenport, Florida)  
 Special Assessment Bonds, Series 2022  
 (Assessment Area Two Project)  
 Debt Service Reserve Fund

ARBITRAGE REBATE CALCULATION  
 DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (5.421513%)
05/24/22	Beg Bal	-319,706.26	-375,358.89
06/02/22		13.80	16.18
07/05/22		134.82	157.33
08/02/22		258.82	300.82
09/02/22		418.71	484.49
10/04/22		482.15	555.25
11/02/22		653.96	749.98
12/02/22		815.98	931.63
12/22/22		0.40	0.46
01/04/23		933.20	1,060.41
02/02/23		993.09	1,123.78
03/02/23		952.51	1,073.06
04/21/23		159,853.13	178,778.15
04/28/23		-159,853.13	-178,592.29
05/01/23		110,968.76	123,922.08
05/02/23		981.97	1,096.43
06/02/23		791.71	880.06
07/05/23		777.01	859.50
08/01/23		66,087.49	72,821.44
08/24/23		71,325.01	78,324.49
09/05/23		503.93	552.48
10/03/23		280.71	306.48
11/01/23		275.00	299.00
11/02/23		291.12	316.48
12/04/23		281.66	304.74
01/03/24		290.90	313.38
02/02/24		289.67	310.72
03/04/24		269.19	287.38
04/02/24		287.77	305.94
05/02/24		278.12	294.36
06/04/24		287.72	303.08
07/02/24		278.59	292.24
07/31/24	Bal	71,050.00	74,222.70
07/31/24	Acc	287.88	300.74
-----			
05/24/25	TOTALS:	11,835.39	-12,405.94
-----			

ISSUE DATE: 05/24/22      REBATABLE ARBITRAGE: -12,405.94  
 COMP DATE: 05/24/25      NET INCOME: 11,835.39  
 BOND YIELD: 5.421513%      TAX INV YIELD: 2.791185%

\$4,700,000  
 Forest Lake Community Development District  
 (City of Davenport, Florida)  
 Special Assessment Bonds, Series 2022  
 (Assessment Area Two Project)  
 Capitalized Interest Fund

ARBITRAGE REBATE CALCULATION  
 DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (5.421513%)
05/24/22	Beg Bal	-109,717.38	-128,816.35
06/22/22		4.74	5.54
07/05/22		46.27	53.99
08/02/22		88.82	103.23
09/02/22		143.70	166.28
10/04/22		165.46	190.55
11/01/22		109,717.38	125,845.97
11/02/22		224.43	257.38
12/09/22		-1,866.20	-2,128.48
01/04/23		4.13	4.69
02/02/23		5.80	6.56
03/02/23		5.56	6.26
04/04/23		6.34	7.11
05/01/23		-123,924.43	-138,390.06
05/01/23		125,790.63	140,474.10
05/02/23		6.50	7.26
-----			
05/24/25	TOTALS:	701.75	-2,205.96
-----			

ISSUE DATE:	05/24/22	REBATABLE ARBITRAGE:	-2,205.96
COMP DATE:	05/24/25	NET INCOME:	701.75
BOND YIELD:	5.421513%	TAX INV YIELD:	1.447105%

\$4,700,000  
 Forest Lake Community Development District  
 (City of Davenport, Florida)  
 Special Assessment Bonds, Series 2022  
 (Assessment Area Two Project)  
 Cost of Issuance Fund

ARBITRAGE REBATE CALCULATION  
 DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (5.421513%)
05/24/22	Beg Bal	-185,475.00	-217,761.42
05/24/22		50,000.00	58,703.71
05/24/22		45,000.00	52,833.34
05/24/22		30,000.00	35,222.23
05/24/22		6,000.00	7,044.45
05/24/22		1,750.00	2,054.63
05/24/22		45,000.00	52,833.34
05/26/22		5,875.00	6,895.64
12/09/22		1,866.20	2,128.48
-----			
05/24/25	TOTALS:	16.20	-45.61
-----			

ISSUE DATE:	05/24/22	REBATABLE ARBITRAGE:	-45.61
COMP DATE:	05/24/25	NET INCOME:	16.20
BOND YIELD:	5.421513%	TAX INV YIELD:	1.564922%

\$4,700,000  
 Forest Lake Community Development District  
 (City of Davenport, Florida)  
 Special Assessment Bonds, Series 2022  
 (Assessment Area Two Project)  
 Rebate Computation Credits

ARBITRAGE REBATE CALCULATION  
 DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (5.421513%)
05/24/23		-1,960.00	-2,181.32
05/24/24		-2,070.00	-2,183.75
-----			
05/24/25	TOTALS:	-4,030.00	-4,365.07
-----			

ISSUE DATE: 05/24/22      REBATABLE ARBITRAGE: -4,365.07  
 COMP DATE: 05/24/25  
 BOND YIELD: 5.421513%

# SECTION VII

# SECTION C

# Forest Lake CDD

## Field Management Report



September 05, 2024  
Marshall Tindall  
Field Services Manager  
GMS

# Complete

## Landscape Review

- ✚ Landscaper has kept the common areas clean and well maintained.
- ✚ Bush hogging completed on northern perimeter fence.
- ✚ Working on minor fills ins and touch up mulching.





# Complete

## Amenity Review

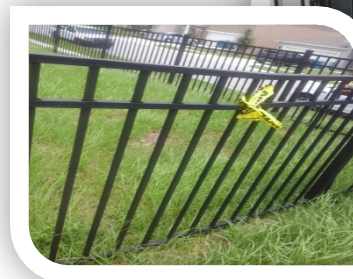
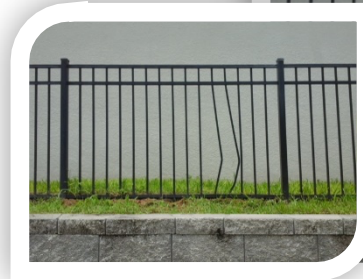
- Facilities have been well maintained.
- Skewed playground border was adjusted.
- 1<sup>st</sup> half of chaise lounge webbing replacements were completed and 2<sup>nd</sup> half were sent off for replacement.
- Metal mesh framing was repaired on pool entrance gate.
- Rust stain on entry ramp was cleaned.
- Landscaper arranged replacement of damaged panel on rear pool fence.



# Complete

## Fence Maintenance

- Aluminum fence repairs were completed along retaining walls where needed.
- Items 12,13, & 14 from engineer's report.



# In Progress

## Stormwater System Maintenance

- ✚ Sediment accumulation and associated vegetation encroachments were cleared from several drains in the community.
- ✚ Trash was cleared from stormwater outlet drain.
- ✚ Supplemental trash pickup from ponds as needed to address construction debris.
- ✚ Some additional cleanup of drains and ponds will continue through next month as needed.



# In progress

## Mailbox pavers

- ✚ Approved contract was finalized and materials are ordered.
- ✚ Will coordinate with vendor once pavers arrive on final installation.



# 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](mailto:mtindall@gmscf.com). Thank you.

Respectfully,

Marshall Tindall

# SECTION D

# SECTION 1

**Forest Lake  
Community Development District**

Summary of Checks

July 18, 2024 to August 20, 2024

Bank	Date	Check No.'s		Amount
General Fund				
	7/22/24	587-592	\$	12,025.60
	8/5/24	593-594	\$	3,108.36
	8/13/24	595-600	\$	7,952.53
	8/19/24	601-603	\$	11,872.66
			\$	<u>34,959.15</u>
			\$	<b>34,959.15</b>



CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
7/22/24	00031	6/30/24	12627	202406	330	57200	48200		MNTHLY CLEANING-JUN24	*	550.00		
		6/30/24	12627	202406	330	57200	48200		MNTHLY TRASH SERVICE-JUN	*	250.00		
CLEAN STAR SERVICES OF												800.00	000587
7/22/24	00039	7/15/24	108783	202406	330	57200	34500		ACCESS/CAMERA LABOR	*	205.00		
CURRENT DEMANDS ELECTRICAL & SECURI												205.00	000588
7/22/24	00001	5/31/24	141	202405	320	53800	48000		GENERAL MAINTENANCE-MAY	*	590.00		
		5/31/24	141	202405	330	57200	48000		AMNENITY MAINTENANCE-MAY	*	618.75		
GOVERNMENTAL MANAGEMENT SERVICES-												1,208.75	000589
7/22/24	00049	7/14/24	9918	202406	310	51300	31500		ATTORNEY SVCS-JUN24	*	222.00		
KILINSKI VAN WYK, PLLC												222.00	000590
7/22/24	00016	7/01/24	13155	202406	320	53800	47300		RPLCD NOZZLES/SPRAY	*	181.05		
		7/01/24	13211	202407	320	53800	46200		LANDSCAPE MAINT-JUL24	*	7,308.50		
		7/11/24	13366	202407	320	53800	47300		RPLCD NOZZLES/ROTOR	*	150.30		
PRINCE & SONS INC.												7,639.85	000591
7/22/24	00028	7/01/24	23487	202407	330	57200	48500		POOL MAINTENANCE-JUL24	*	1,650.00		
		7/15/24	23631	202407	330	57200	48000		RPLCD LIFT CONTROLLER	*	300.00		
MCDONNELL CORPORATION DBA												1,950.00	000592
8/05/24	00066	7/31/24	00065826	202407	310	51300	48000		FY2025 BUDGET MTG	*	717.66		
GANNETT MEDIA CORP DBA												717.66	000593
8/05/24	00033	8/05/24	08052024	202408	300	15500	10000		EQUIPMENT LEASE-SEP24	*	2,390.70		
WHFS, LLC												2,390.70	000594
8/13/24	00051	8/01/24	BH080120	202408	310	51300	11000		SUPERVISOR FEES	*	200.00		
BOBBIE HENLEY												200.00	000595

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 #
8/13/24	00031	7/26/24	12847	202407	330	57200	48200		MNTHLY CLEANING-JUL24	*	550.00		
		7/26/24	12847	202407	330	57200	48200		MNTHLY TRASH SERVICE-JUL	*	250.00		
CLEAN STAR SERVICES OF												800.00	000596
8/13/24	00043	8/01/24	EL080120	202408	310	51300	11000		SUPERVISOR FEES-08/01/24	*	200.00		
ERIC LAVOIE												200.00	000597
8/13/24	00001	6/30/24	144	202406	330	57200	48000		AMENITY-REPAIR/MAINT-JUN	*	558.79		
		8/01/24	142	202408	310	51300	34000		MANAGEMENT FEES-AUG24	*	3,343.67		
		8/01/24	142	202408	310	51300	35100		WEBSITE MANAGEMENT-AUG24	*	100.00		
		8/01/24	142	202408	310	51300	35200		INFORMATION TECH-AUG24	*	150.00		
		8/01/24	142	202408	310	51300	31300		DISSEMINATION SVCS-AUG24	*	500.00		
		8/01/24	142	202408	330	57200	48300		AMENITY ACCESS-AUG24	*	437.50		
		8/01/24	142	202408	310	51300	51000		OFFICE SUPPLIES	*	3.04		
		8/01/24	142	202408	310	51300	42000		POSTAGE	*	27.83		
		8/01/24	142	202408	310	51300	42500		COPIES	*	.45		
		8/01/24	143	202408	320	53800	12000		FIELD MANAGEMENT-AUG24	*	1,391.25		
GOVERNMENTAL MANAGEMENT SERVICES-												6,512.53	000598
8/13/24	00061	8/01/24	LR080120	202408	310	51300	11000		SUPERVISOR FEES-08/01/24	*	200.00		
LINDSEY RODEN												200.00	000599
8/13/24	00041	7/15/24	60028684	202407	330	57200	48100		PEST CONTROL-JUL24	*	40.00		
MASSEY SERVICES INC.												40.00	000600
8/19/24	00067	7/31/24	3882	202407	330	57200	48000		RE-SLINGED 16 LOUNGE	*	1,680.00		
FLORIDA PATIO FURNITURE &												1,680.00	000601
8/19/24	00016	7/29/24	13492	202407	320	53800	47300		INSTL ACCU CK REGULATORS	*	1,234.16		

FORL FOREST LAKE CD CWRIGHT

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	.....CHECK..... AMOUNT #
		8/01/24 13629	202408 320-53800-46200	PRINCE & SONS INC.	*	7,308.50	
			LANDSCAPE MAINT-AUG24				8,542.66 000602
8/19/24 00028		8/01/24 23830	202408 330-57200-48500	MCDONNELL CORPORATION DBA	*	1,650.00	
			POOL MAINTENANCE-AUG24				1,650.00 000603
TOTAL FOR BANK A						34,959.15	
TOTAL FOR REGISTER						34,959.15	

FORL FOREST LAKE CD CWRIGHT

# SECTION 2

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

***Unaudited Financial Reporting***  
***July 31, 2024***



# Table of Contents

1	<u>Balance Sheet</u>
2-3	<u>General Fund</u>
4	<u>Series 2020 Debt Service Fund</u>
5	<u>Series 2022 Debt Service Fund</u>
6	<u>Series 2020 Capital Projects Fund</u>
7	<u>Series 2022 Capital Projects Fund</u>
8	<u>Capital Reserve Fund</u>
9-10	<u>Month to Month</u>
11	<u>Long Term Debt Report</u>
12	<u>Assessment Receipt Schedule</u>

**Forest Lake**  
**Community Development District**  
**Combined Balance Sheet**  
**July 31, 2024**

	<i>General Fund</i>	<i>Debt Service Fund</i>	<i>Capital Projects Fund</i>	<i>Totals Governmental Funds</i>
<b>Assets:</b>				
<u>Cash:</u>				
Operating Account	\$ 539,514	\$ -	\$ -	\$ 539,514
<u>Series 2020</u>				
Reserve	\$ -	\$ 249,169	\$ -	\$ 249,169
Revenue	\$ -	\$ 208,487	\$ -	\$ 208,487
Prepayments	\$ -	\$ 6	\$ -	\$ 6
Construction	\$ -	\$ -	\$ 0	\$ 0
<u>Series 2022</u>				
Reserve	\$ -	\$ 71,050	\$ -	\$ 71,050
Revenue	\$ -	\$ 84,925	\$ -	\$ 84,925
Prepayments	\$ -	\$ 78	\$ -	\$ 78
Construction	\$ -	\$ -	\$ 419	\$ 419
Prepaid Expenses	\$ 3,734	\$ -	\$ -	\$ 3,734
Due from General Fund	\$ -	\$ 9,425	\$ -	\$ 9,425
<b>Total Assets</b>	<b>\$ 543,249</b>	<b>\$ 623,141</b>	<b>\$ 419</b>	<b>\$ 1,166,808</b>
<b>Liabilities:</b>				
Accounts Payable	\$ 5,791	\$ -	\$ -	\$ 5,791
Due to Debt Service	\$ 9,425	\$ -	\$ -	\$ 9,425
<b>Total Liabilities</b>	<b>\$ 15,216</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 15,216</b>
<b>Fund Balances:</b>				
Restricted for:				
Debt Service - Series 2020	\$ -	\$ 464,983	\$ -	\$ 464,983
Debt Service - Series 2022	\$ -	\$ 158,158	\$ -	\$ 158,158
Capital Projects - Series 2020	\$ -	\$ -	\$ 0	\$ 0
Capital Projects - Series 2022	\$ -	\$ -	\$ 419	\$ 419
Unassigned	\$ 528,033	\$ -	\$ -	\$ 528,033
<b>Total Fund Balances</b>	<b>\$ 528,033</b>	<b>\$ 623,141</b>	<b>\$ 419</b>	<b>\$ 1,151,592</b>
<b>Total Liabilities &amp; Fund Balance</b>	<b>\$ 543,249</b>	<b>\$ 623,141</b>	<b>\$ 419</b>	<b>\$ 1,166,808</b>

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

**Statement of Revenues, Expenditures, and Changes in Fund Balance**  
**For The Period Ending July 31, 2024**

	Adopted Budget	Prorated Budget Thru 07/31/24	Actual Thru 07/31/24	Variance
<b>Revenues</b>				
Assessments - Tax Roll	\$ 617,756	\$ 617,756	\$ 623,907	\$ 6,151
Miscellaneous Income	\$ -	\$ -	\$ 90	\$ 90
<b>Total Revenues</b>	<b>\$ 617,756</b>	<b>\$ 617,756</b>	<b>\$ 623,997</b>	<b>\$ 6,241</b>
<b>Expenditures:</b>				
<b><u>General &amp; Administrative:</u></b>				
Supervisor Fees	\$ 12,000	\$ 10,000	\$ 3,800	\$ 6,200
Engineering	\$ 15,000	\$ 12,500	\$ -	\$ 12,500
Attorney	\$ 30,000	\$ 25,000	\$ 14,764	\$ 10,236
Annual Audit	\$ 6,600	\$ 6,600	\$ 6,600	\$ -
Assessment Administration	\$ 5,000	\$ 5,000	\$ 5,000	\$ -
Arbitrage	\$ 900	\$ 450	\$ 450	\$ -
Dissemination	\$ 6,000	\$ 6,000	\$ 5,100	\$ 900
Trustee Fees	\$ 8,081	\$ 9,416	\$ 9,416	\$ -
Management Fees	\$ 40,124	\$ 33,437	\$ 33,437	\$ -
Information Technology	\$ 1,800	\$ 1,500	\$ 1,500	\$ -
Website Maintenance	\$ 1,200	\$ 1,000	\$ 1,000	\$ -
Postage & Delivery	\$ 1,000	\$ 833	\$ 577	\$ 256
Insurance	\$ 6,397	\$ 6,397	\$ 5,758	\$ 639
Copies	\$ 500	\$ 417	\$ 33	\$ 384
Legal Advertising	\$ 5,000	\$ 4,167	\$ 718	\$ 3,449
Other Current Charges	\$ 1,500	\$ 1,250	\$ 439	\$ 811
Office Supplies	\$ 625	\$ 521	\$ 22	\$ 499
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ 175	\$ -
<b>Subtotal General &amp; Administrative:</b>	<b>\$ 141,902</b>	<b>\$ 124,662</b>	<b>\$ 88,788</b>	<b>\$ 35,874</b>



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

**Statement of Revenues, Expenditures, and Changes in Fund Balance**  
**For The Period Ending July 31, 2024**

	Adopted Budget	Prorated Budget Thru 07/31/24	Actual Thru 07/31/24	Variance
<b><u>Operations and Maintenance</u></b>				
<b>Field Expenditures</b>				
Property Insurance	\$ 14,118	\$ 14,118	\$ 14,586	\$ (468)
Field Management	\$ 16,695	\$ 13,913	\$ 13,913	\$ -
Landscape Maintenance	\$ 127,000	\$ 105,833	\$ 73,245	\$ 32,588
Landscape Replacement	\$ 12,000	\$ 10,000	\$ -	\$ 10,000
Streetlights	\$ 42,410	\$ 35,342	\$ 21,774	\$ 13,567
Electric	\$ 7,260	\$ 6,050	\$ 1,819	\$ 4,231
Water & Sewer	\$ 1,000	\$ 1,000	\$ 1,988	\$ (988)
Sidewalk & Asphalt Maintenance	\$ 2,500	\$ 2,083	\$ -	\$ 2,083
Irrigation Repairs	\$ 7,500	\$ 6,250	\$ 3,682	\$ 2,568
General Repairs & Maintenance	\$ 12,000	\$ 10,000	\$ 9,500	\$ 500
Contingency	\$ 7,500	\$ 6,250	\$ 5,934	\$ 316
<b>Subtotal Field Expenditures</b>	<b>\$ 249,983</b>	<b>\$ 210,839</b>	<b>\$ 146,440</b>	<b>\$ 64,398</b>
<b>Amenity Expenditures</b>				
Amenity - Electric	\$ 13,794	\$ 13,794	\$ 11,799	\$ 1,995
Amenity - Water	\$ 4,066	\$ 4,066	\$ 5,510	\$ (1,444)
Playground Lease	\$ 28,688	\$ 28,688	\$ 23,907	\$ 4,781
Internet	\$ 1,500	\$ 1,250	\$ 990	\$ 260
Pest Control	\$ 528	\$ 440	\$ 400	\$ 40
Janitorial Services	\$ 9,600	\$ 9,600	\$ 8,115	\$ 1,485
Security Services	\$ 33,500	\$ 27,917	\$ 7,969	\$ 19,948
Pool Maintenance	\$ 19,800	\$ 19,800	\$ 20,180	\$ (380)
Amenity Access Management	\$ 5,250	\$ 5,250	\$ 4,694	\$ 556
Amenity Repairs & Maintenance	\$ 10,000	\$ 8,333	\$ 4,458	\$ 3,876
Contingency	\$ 7,500	\$ 6,250	\$ 1,968	\$ 4,282
<b>Subtotal Amenity Expenditures</b>	<b>\$ 134,226</b>	<b>\$ 125,388</b>	<b>\$ 89,989</b>	<b>\$ 35,399</b>
<b>Total Expenditures</b>	<b>\$ 526,111</b>	<b>\$ 460,889</b>	<b>\$ 325,217</b>	<b>\$ 135,672</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ 91,645</b>		<b>\$ 298,781</b>	
<b><u>Other Financing Sources/(Uses)</u></b>				
Transfer In/(Out)	\$ (91,645)	\$ -	\$ -	\$ -
<b>Total Other Financing Sources/(Uses)</b>	<b>\$ (91,645)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Net Change in Fund Balance</b>	<b>\$ -</b>		<b>\$ 298,781</b>	
<b>Fund Balance - Beginning</b>	<b>\$ -</b>		<b>\$ 229,252</b>	
<b>Fund Balance - Ending</b>	<b>\$ -</b>		<b>\$ 528,033</b>	

**Forest Lake**  
**Community Development District**  
**Debt Service Fund Series 2020**  
**Statement of Revenues, Expenditures, and Changes in Fund Balance**  
**For The Period Ending July 31, 2024**

	Adopted Budget	Prorated Budget Thru 07/31/24	Actual Thru 07/31/24	Variance
<b>Revenues</b>				
Assessments - Tax Roll	\$ 498,246	\$ 498,246	\$ 503,322	\$ 5,076
Interest	\$ -	\$ -	\$ 19,779	\$ 19,779
<b>Total Revenues</b>	<b>\$ 498,246</b>	<b>\$ 498,246</b>	<b>\$ 523,101</b>	<b>\$ 24,855</b>
<b>Expenditures:</b>				
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	\$ -
<b>Total Expenditures</b>	<b>\$ 498,094</b>	<b>\$ 498,094</b>	<b>\$ 498,094</b>	<b>\$ -</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ 152</b>		<b>\$ 25,008</b>	
<b>Fund Balance - Beginning</b>	<b>\$ 192,024</b>		<b>\$ 439,975</b>	
<b>Fund Balance - Ending</b>	<b>\$ 192,177</b>		<b>\$ 464,983</b>	

# Forest Lake

## Community Development District

### Debt Service Fund Series 2022

#### Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending July 31, 2024

	Adopted Budget	Prorated Budget Thru 07/31/24	Actual Thru 07/31/24	Variance
<b>Revenues</b>				
Assessments - Tax Roll	\$ 140,650	\$ 140,650	\$ 144,701	\$ 4,052
Interest	\$ -	\$ -	\$ 6,260	\$ 6,260
<b>Total Revenues</b>	<b>\$ 140,650</b>	<b>\$ 140,650</b>	<b>\$ 150,961</b>	<b>\$ 10,311</b>
<b>Expenditures:</b>				
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
<b>Total Expenditures</b>	<b>\$ 139,906</b>	<b>\$ 139,906</b>	<b>\$ 149,631</b>	<b>\$ (9,725)</b>
<b>Net Change in Fund Balance</b>	<b>\$ 743</b>		<b>\$ 1,330</b>	
<b>Fund Balance - Beginning</b>	<b>\$ 151,304</b>		<b>\$ 156,828</b>	
<b>Fund Balance - Ending</b>	<b>\$ 152,048</b>		<b>\$ 158,158</b>	

**Forest Lake**  
**Community Development District**  
**Capital Projects Fund Series 2020**  
**Statement of Revenues, Expenditures, and Changes in Fund Balance**  
**For The Period Ending July 31, 2024**

	Adopted Budget	Prorated Budget Thru 07/31/24	Actual Thru 07/31/24	Variance
<b>Revenues</b>				
Interest	\$ -	\$ -	\$ -	\$ -
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Expenditures:</b>				
Capital Outlay	\$ -	\$ -	\$ -	\$ -
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Fund Balance - Beginning</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 0</b>	
<b>Fund Balance - Ending</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 0</b>	

# Forest Lake

## Community Development District

### Capital Projects Fund Series 2022

#### Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending July 31, 2024

	Adopted Budget	Prorated Budget Thru 07/31/24	Actual Thru 07/31/24	Variance
<b>Revenues</b>				
Interest	\$ -	\$ -	\$ 700	\$ 700
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 700</b>	<b>\$ 700</b>
<b>Expenditures:</b>				
Capital Outlay	\$ -	\$ -	\$ 71,682	\$ (71,682)
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 71,682</b>	<b>\$ (71,682)</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ -</b>		<b>\$ (70,983)</b>	
<b>Fund Balance - Beginning</b>	<b>\$ -</b>		<b>\$ 71,401</b>	
<b>Fund Balance - Ending</b>	<b>\$ -</b>		<b>\$ 419</b>	

# Forest Lake

## Community Development District

### Capital Reserve Fund

#### Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending July 31, 2024

	Adopted Budget	Prorated Budget Thru 07/31/24	Actual Thru 07/31/24	Variance
<b>Revenues</b>				
Interest	\$ -	\$ -	\$ -	\$ -
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Expenditures:</b>				
Capital Outlay	\$ -	\$ -	\$ -	\$ -
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ -</b>		<b>\$ -</b>	
<b>Other Financing Sources/(Uses)</b>				
Transfer In/(Out)	\$ 91,645	\$ -	\$ -	\$ -
<b>Total Other Financing Sources (Uses)</b>	<b>\$ 91,645</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Net Change in Fund Balance</b>	<b>\$ 91,645</b>		<b>\$ -</b>	
<b>Fund Balance - Beginning</b>	<b>\$ -</b>		<b>\$ -</b>	<b>\$ -</b>
<b>Fund Balance - Ending</b>	<b>\$ 91,645</b>		<b>\$ -</b>	

**Forest Lake**  
**Community Development District**  
**Month to Month**

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Total
<b>Revenues</b>													
Assessments - Tax Roll	\$ -	\$ 16,338	\$ 503,718	\$ 14,616	\$ 9,459	\$ 19,129	\$ 10,009	\$ 40,345	\$ 10,041	\$ 252	\$ -	\$ -	\$ 623,907
Miscellaneous Income	\$ 60	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 30	\$ -	\$ -	\$ 90
<b>Total Revenues</b>	<b>\$ 60</b>	<b>\$ 16,338</b>	<b>\$ 503,718</b>	<b>\$ 14,616</b>	<b>\$ 9,459</b>	<b>\$ 19,129</b>	<b>\$ 10,009</b>	<b>\$ 40,345</b>	<b>\$ 10,041</b>	<b>\$ 282</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 623,997</b>
<b>Expenditures:</b>													
<b>General &amp; Administrative:</b>													
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	\$ 760	\$ -	\$ -	\$ 14,764
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	\$ 500	\$ -	\$ -	\$ 5,100
Trustee Fees	\$ 6,728	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,688	\$ -	\$ -	\$ 9,416
Management Fees	\$ 3,344	\$ 3,344	\$ 3,344	\$ 3,344	\$ 3,344	\$ 3,344	\$ 3,344	\$ 3,344	\$ 3,344	\$ 3,344	\$ -	\$ -	\$ 33,437
Information Technology	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ -	\$ -	\$ 1,500
Website Maintenance	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ -	\$ -	\$ 1,000
Postage & Delivery	\$ 15	\$ 27	\$ 69	\$ 230	\$ 34	\$ 27	\$ 61	\$ 47	\$ 48	\$ 19	\$ -	\$ -	\$ 577
Insurance	\$ 5,758	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,758
Printing & Binding	\$ -	\$ 2	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 31	\$ -	\$ -	\$ -	\$ 33
Legal Advertising	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 718	\$ -	\$ -	\$ 718
Other Current Charges	\$ 40	\$ 39	\$ 40	\$ 74	\$ 41	\$ 41	\$ 41	\$ 41	\$ 42	\$ 41	\$ -	\$ -	\$ 439
Office Supplies	\$ 3	\$ 3	\$ 1	\$ 0	\$ 3	\$ 1	\$ 1	\$ 6	\$ 3	\$ 0	\$ -	\$ -	\$ 22
Dues, Licenses & Subscriptions	\$ 175	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 175
<b>Subtotal General &amp; Administrative:</b>	<b>\$ 22,718</b>	<b>\$ 10,081</b>	<b>\$ 5,610</b>	<b>\$ 7,278</b>	<b>\$ 4,922</b>	<b>\$ 4,276</b>	<b>\$ 13,692</b>	<b>\$ 7,453</b>	<b>\$ 4,440</b>	<b>\$ 8,319</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 88,788</b>

**Forest Lake**  
**Community Development District**  
**Month to Month**

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Total
<b>Operations and Maintenance</b>													
<b>Field Expenditures</b>													
Property Insurance	\$ 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	\$ -	\$ -	\$ 13,913
Landscape Maintenance	\$ 7,284	\$ 7,284	\$ 7,284	\$ 7,309	\$ 7,309	\$ 7,544	\$ 14,617	\$ -	\$ 7,309	\$ 7,309	\$ -	\$ -	\$ 73,245
Landscape Replacement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Streetlights	\$ 1,811	\$ 2,053	\$ 2,051	\$ 1,832	\$ 2,030	\$ 2,030	\$ 2,030	\$ 2,649	\$ 2,650	\$ 2,638	\$ -	\$ -	\$ 21,774
Electric	\$ 143	\$ 499	\$ 206	\$ 63	\$ 215	\$ 146	\$ 105	\$ 255	\$ 26	\$ 162	\$ -	\$ -	\$ 1,819
Water & Sewer	\$ 297	\$ 283	\$ 234	\$ 446	\$ 148	\$ 121	\$ 110	\$ 118	\$ 114	\$ 118	\$ -	\$ -	\$ 1,988
Sidewalk & Asphalt Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Irrigation Repairs	\$ 1,895	\$ 140	\$ -	\$ -	\$ -	\$ 81	\$ -	\$ -	\$ 181	\$ 1,384	\$ -	\$ -	\$ 3,682
General Repairs & Maintenance	\$ 2,243	\$ 2,967	\$ 1,046	\$ -	\$ 1,418	\$ -	\$ 1,235	\$ 590	\$ -	\$ -	\$ -	\$ -	\$ 9,500
Contingency	\$ -	\$ -	\$ -	\$ 5,734	\$ -	\$ -	\$ -	\$ -	\$ 200	\$ -	\$ -	\$ -	\$ 5,934
<b>Subtotal Field Expenditures</b>	<b>\$ 29,650</b>	<b>\$ 14,617</b>	<b>\$ 12,212</b>	<b>\$ 16,775</b>	<b>\$ 12,512</b>	<b>\$ 11,313</b>	<b>\$ 19,488</b>	<b>\$ 5,003</b>	<b>\$ 11,870</b>	<b>\$ 13,002</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 146,440</b>
<b>Amenity Expenditures</b>													
Amenity - Electric	\$ 1,323	\$ 1,233	\$ 1,219	\$ 1,177	\$ 1,187	\$ 1,248	\$ 1,134	\$ 1,102	\$ 1,196	\$ 981	\$ -	\$ -	\$ 11,799
Amenity - Water	\$ 308	\$ 298	\$ 310	\$ 298	\$ 460	\$ 1,072	\$ 635	\$ 660	\$ 734	\$ 735	\$ -	\$ -	\$ 5,510
Playground Lease	\$ 2,391	\$ 2,391	\$ 2,391	\$ 2,391	\$ 2,391	\$ 2,391	\$ 2,391	\$ 2,391	\$ 2,391	\$ 2,391	\$ -	\$ -	\$ 23,907
Internet	\$ 108	\$ 108	\$ 88	\$ 88	\$ 98	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ -	\$ -	\$ 990
Pest Control	\$ 40	\$ 40	\$ 40	\$ 40	\$ 40	\$ 40	\$ 40	\$ 40	\$ 40	\$ 40	\$ -	\$ -	\$ 400
Janitorial Services	\$ 800	\$ 800	\$ 800	\$ -	\$ 1,640	\$ 875	\$ 800	\$ 800	\$ 800	\$ 800	\$ -	\$ -	\$ 8,115
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	\$ 1,650	\$ -	\$ -	\$ 20,180
Amenity Access Management	\$ 438	\$ 438	\$ 757	\$ 438	\$ 438	\$ 438	\$ 438	\$ 438	\$ 438	\$ 438	\$ -	\$ -	\$ 4,694
Amenity Repairs & Maintenance	\$ 635	\$ -	\$ -	\$ -	\$ 380	\$ 285	\$ -	\$ 619	\$ 559	\$ 1,980	\$ -	\$ -	\$ 4,458
Contingency	\$ -	\$ -	\$ -	\$ 1,688	\$ -	\$ -	\$ -	\$ 280	\$ -	\$ -	\$ -	\$ -	\$ 1,968
<b>Subtotal Amenity Expenditures</b>	<b>\$ 10,486</b>	<b>\$ 7,330</b>	<b>\$ 8,705</b>	<b>\$ 7,468</b>	<b>\$ 8,103</b>	<b>\$ 9,398</b>	<b>\$ 9,107</b>	<b>\$ 9,588</b>	<b>\$ 10,690</b>	<b>\$ 9,114</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 89,989</b>
<b>Total Expenditures</b>	<b>\$ 62,854</b>	<b>\$ 32,027</b>	<b>\$ 26,526</b>	<b>\$ 31,522</b>	<b>\$ 25,536</b>	<b>\$ 24,987</b>	<b>\$ 42,286</b>	<b>\$ 22,044</b>	<b>\$ 27,000</b>	<b>\$ 30,435</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 325,217</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ (62,794)</b>	<b>\$ (15,689)</b>	<b>\$ 477,192</b>	<b>\$ (16,906)</b>	<b>\$ (16,077)</b>	<b>\$ (5,858)</b>	<b>\$ (32,278)</b>	<b>\$ 18,302</b>	<b>\$ (16,959)</b>	<b>\$ (30,153)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 298,781</b>
<b>Other Financing Sources/(Uses)</b>													
Transfer In/(Out)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Other Financing Sources/(Uses)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Net Change in Fund Balance</b>	<b>\$ (62,794)</b>	<b>\$ (15,689)</b>	<b>\$ 477,192</b>	<b>\$ (16,906)</b>	<b>\$ (16,077)</b>	<b>\$ (5,858)</b>	<b>\$ (32,278)</b>	<b>\$ 18,302</b>	<b>\$ (16,959)</b>	<b>\$ (30,153)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 298,781</b>



# Forest Lake

## Community Development District

### Long Term Debt Report

<b>Series 2020, Special Assessment Revenue Bonds</b>	
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)
<b>Current Bonds Outstanding</b>	<b>\$8,210,000</b>

<b>Series 2022, Special Assessment Revenue Bonds</b>	
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)
<b>Current Bonds Outstanding</b>	<b>\$2,010,000</b>

**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
7/25/24	04/01/24-06/30/24	\$ -	\$ -	\$ -	\$ 513.77	\$ 513.77	\$ 252.01	\$ 203.31	\$ 58.45	\$ 513.77
<b>Total</b>		<b>\$ 1,341,744.53</b>	<b>\$ (47,243.07)</b>	<b>\$ (26,160.89)</b>	<b>\$ 3,590.74</b>	<b>\$ 1,271,931.31</b>	<b>\$ 623,907.46</b>	<b>\$ 503,322.45</b>	<b>\$ 144,701.40</b>	<b>\$ 1,271,931.31</b>

101% Net Percent Collected
0 Balance Remaining to Collect