

LAKE FLORES

COMMUNITY DEVELOPMENT DISTRICT

August 19, 2025

BOARD OF SUPERVISORS

PUBLIC HEARINGS

AND REGULAR

MEETING AGENDA

LAKE FLORES

COMMUNITY DEVELOPMENT DISTRICT

AGENDA

LETTER

Lake Flores Community Development District
OFFICE OF THE DISTRICT MANAGER
2300 Glades Road, Suite 410W•Boca Raton, Florida 33431
Phone: (561) 571-0010•Toll-free: (877) 276-0889•Fax: (561) 571-0013

August 12, 2025

ATTENDEES:

Please identify yourself each time you speak to facilitate accurate transcription of meeting minutes.

Board of Supervisors
Lake Flores Community Development District

Dear Board Members:

The Board of Supervisors of the Lake Flores Community Development District will hold Public Hearings and a Regular Meeting on August 19, 2025 at 11:00 a.m., at 8116 Cortez Road W., Bradenton, Florida 34210. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments
3. Public Hearing on Adoption of Fiscal Year 2025/2026 Budget
 - A. Affidavit of Publication
 - B. Consideration of Resolution 2025-07, Relating to the Annual Appropriations and Adopting the Budget(s) for the Fiscal Year Beginning October 1, 2025, and Ending September 30, 2026; Authorizing Budget Amendments; and Providing an Effective Date
4. Public Hearing to Hear Comments and Objections on the Imposition of Maintenance and Operation Assessments to Fund the Budget for Fiscal Year 2025/2026, Pursuant to Florida Law
 - A. Proof/Affidavit of Publication
 - B. Mailed Notice(s) to Property Owners
 - C. Consideration of Resolution 2025-08, Providing for Funding for the FY 2026 Adopted Budget(s); Providing for the Collection and Enforcement of Special Assessments, Including but Not Limited to Penalties and Interest Thereon; Certifying an Assessment Roll; Providing for Amendments to the Assessment Roll; Providing a Severability Clause; and Providing an Effective Date
5. Consideration of Budget Funding Agreement Fiscal Year 2026
6. Consideration of Resolution 2025-09, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2025/2026 and Providing for an Effective Date

7. Presentation of Audited Financial Report for the Fiscal Year Ended September 30, 2024, Prepared by Berger, Toombs, Elam, Gaines & Frank
 - A. Consideration of Resolution 2025-10, Hereby Accepting the Audited Annual Financial Report for the Fiscal Year Ended September 30, 2024
8. Consideration of Hub International Midwest West Invoice # 4230320 [Maintenance Bond, Ph 1B-1 Public Improvements]
9. Consideration of Disclosure of Public Finance [2023 Bonds]
10. Consideration of Goals and Objectives Reporting FY2026 [HB7013 - Special Districts Performance Measures and Standards Reporting]
 - Authorization of Chair to Approve Findings Related to 2025 Goals and Objectives Reporting
11. Ratification Items
 - A. Florida Permitting, Inc.
 - I. Proposal Number 25021 [Quarterly Drainage Strip Maintenance]
 - II. Proposal Number 25024 [Permanent Weir Installation]
 - B. SR Landscaping, LLC Agreement for Landscape Hurricane Impact Replant Services
 - C. Sunrise Landscape Proposal # 25193 [Pond Mowing]
 - D. Vanasse Hangen Brustlin, Inc. Project No. 66422.04 [Central & East Mitigation Nodes – Mobilization]
 - E. Zayo Group, LLC Relocation Reimbursement Agreement
 - F. First American Title Insurance Company
 - I. Invoice No. 12891-9918390 [Central Lake Flores Easement]
 - II. Invoice No. 12891-9918391 [Eastern Lake Flores Easement]
 - G. Manatee County, Florida, Bill of Sale
12. Acceptance of Unaudited Financial Statements as of June 30, 2025
13. Approval of June 6, 2025 Special Meeting Minutes
14. Staff Reports
 - A. District Counsel: *Kutak Rock LLP*
 - Discussion of HB 683: Construction Regulations

- B. District Engineer: *ZNS Engineering, LC*
- Discussion: Mackenzie Request for Change Order Lake Flores 1C1
- C. District Manager: *Wrathell, Hunt and Associates, LLC*
- NEXT MEETING DATE: TBD
 - QUORUM CHECK

SEAT 1	GARY WALKER	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 2	JAMES MOTTA	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 3	REGINALD TISDALE	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 4	KRYSTAL PARSONS	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 5	WALTER PRESTON	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO

15. Board Members' Comments/Requests
16. Public Comments
17. Adjournment

If you should have any questions or concerns, please do not hesitate to contact me directly at (410) 207-1802 or Jordan Lansford at (813) 728-6062.

Sincerely,



Kristen Suit
District Manager

FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE

CALL-IN NUMBER: 1-888-354-0094

PARTICIPANT PASSCODE: 236 6447

LAKE FLORES

COMMUNITY DEVELOPMENT DISTRICT

3A

Serial Number
25-01332M

Business Observer

Published Weekly
Manatee, Manatee County, Florida

COUNTY OF MANATEE

STATE OF FLORIDA

Before the undersigned authority personally appeared Holly Botkin who on oath says that he/she is Publisher's Representative of the Business Observer a weekly newspaper published at Manatee, Manatee County, Florida; that the attached copy of advertisement,

being a Notice of Public Hearing

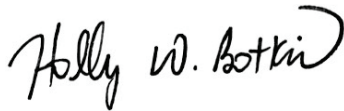
in the matter of Meeting on August 19, 2025 at 11:00am; Lake Flores CDD

in the Court, was published in said newspaper by print in the

issues of 8/1/2025

Affiant further says that the Business Observer complies with all legal requirements for publication in chapter 50, Florida Statutes.

*This Notice was placed on the newspaper's website and floridapublicnotices.com on the same day the notice appeared in the newspaper.



Holly Botkin

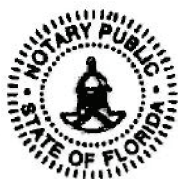
Sworn to and subscribed, and personally appeared by physical presence before me,

1st day of August, 2025 A.D.

by Holly Botkin who is personally known to me.



Notary Public, State of Florida
(SEAL)



Andrew Pagnotta
Comm.: HH 627562
Expires: Jan. 12, 2029
Notary Public - State of Florida

LAKE FLORES COMMUNITY DEVELOPMENT DISTRICT

NOTICE OF PUBLIC HEARING TO CONSIDER THE ADOPTION OF THE FISCAL YEAR 2026 PROPOSED BUDGET(S); AND NO- TICE OF REGULAR BOARD OF SUPERVISORS' MEETING.

The Board of Supervisors ("Board") of the Lake Flores Community Development District ("District") will hold a public hearing and regular meeting as follows:

DATE:	August 19, 2025
TIME:	11:00 a.m.
LOCATION:	8116 Cortez Road W Bradenton, Florida 34210

The purpose of the public hearing is to receive comments and objections on the adoption of the District's proposed budget(s) for the fiscal year beginning October 1, 2025, and ending September 30, 2026 ("Proposed Budget"). A regular Board meeting of the District will also be held at the above time where the Board may consider any other business that may properly come before it. A copy of the agenda and Proposed Budget may be obtained at the offices of the District Manager, Wrathell, Hunt and Associates, LLC, at 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, Ph: (561) 571-0010 ("District Manager's Office"), during normal business hours, or by visiting the District's website at <https://lakeflorescdd.net/>.

The public hearing and meeting are open to the public and will be conducted in accordance with the provisions of Florida law. The public hearing and/or meeting may be continued in progress to a date, time certain, and place to be specified on the record at the public hearing and/or meeting. There may be occasions when Board Supervisors or District Staff may participate by speaker telephone.

Any person requiring special accommodations at the public hearing or meeting because of a disability or physical impairment should contact the District Manager's Office at least forty-eight (48) hours prior to the public hearing and 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 Manager's Office.

Each person who decides to appeal any decision made by the Board with respect to any matter considered at the public hearing or meeting is advised that person will need a record of 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
August 1, 2025

25-01332M

LAKE FLORES

COMMUNITY DEVELOPMENT DISTRICT

3B

RESOLUTION 2025-07
[FY 2026 APPROPRIATION RESOLUTION]

THE ANNUAL APPROPRIATION RESOLUTION OF THE LAKE FLORES COMMUNITY DEVELOPMENT DISTRICT (“DISTRICT”) RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET(S) FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2025, AND ENDING SEPTEMBER 30, 2026; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, for the fiscal year beginning October 1, 2025, and ending September 30, 2026 (“**FY 2026**”), the District Manager prepared and submitted to the Board of Supervisors (“**Board**”) of the Lake Flores Community Development District (“**District**”) prior to June 15, 2025, proposed budget(s) (“**Proposed Budget**”) 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 general-purpose government(s) 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 on the Proposed Budget 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 in accordance with Section 189.016, *Florida Statutes*; 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.

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

SECTION 1. BUDGET

- a. 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.
- b. 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 Lake Flores Community Development District for the Fiscal Year Ending September 30, 2026.”

- c. The Adopted Budget shall be posted by the District Manager on the District's official website in accordance with Section 189.016, *Florida Statutes* 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 FY 2026, the sum(s) set forth in **Exhibit A** to be raised by the levy of assessments and/or otherwise, which sum is deemed by the Board to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated as set forth in **Exhibit A**.

SECTION 3. BUDGET AMENDMENTS

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within FY 2026 or within 60 days following the end of the FY 2026 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 this paragraph c. are posted on the District's website in accordance with Section 189.016, *Florida Statutes*, 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 19th day of August, 2025.

ATTEST:

**LAKE FLORES COMMUNITY DEVELOPMENT
DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

Exhibit A: FY 2026 Budget

Exhibit A: FY 2026 Budget

**LAKE FLORES
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2026**

**LAKE FLORES
COMMUNITY DEVELOPMENT DISTRICT
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**LAKE FLORES
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2026**

	Fiscal Year 2025				Proposed
	Adopted Budget FY 2025	Actual through 3/31/2025	Projected through 9/30/2025	Total Actual & Projected	Budget FY 2026
REVENUES					
Assessment levy: on-roll - gross	\$ -				\$ 97,354
Allowable discounts (4%)	-				(3,894)
Assessment levy: on-roll - net	-	\$ -	\$ -	\$ -	93,460
Assessment levy: off-roll	-	-	-	-	332,046
Landowner contribution	221,731	101,037	216,548	317,585	137,359
Landowner: lakes cost share	10,074	-	10,074	10,074	14,862
Total revenues	231,805	101,037	226,622	327,659	577,727
EXPENDITURES					
Professional & administrative					
Supervisors	6,459	1,722	4,737	6,459	6,459
Management/accounting/recording	48,000	24,000	24,000	48,000	48,000
Legal	25,000	6,040	18,960	25,000	25,000
Engineering	2,000	1,372	628	2,000	5,000
Audit	5,500	3,165	2,335	5,500	5,500
Arbitrage rebate calculation	500	-	500	500	500
Dissemination agent	1,000	500	500	1,000	1,000
Debt service fund accounting	5,500	2,750	2,750	5,500	5,500
Trustee	5,500	8,492	-	8,492	8,500
Telephone	200	50	150	200	200
Postage	500	245	255	500	500
Printing & binding	500	250	250	500	500
Legal advertising	1,500	568	932	1,500	1,500
Annual special district fee	175	175	-	175	175
Insurance	5,800	5,408	-	5,408	6,100
Contingencies/bank charges	500	544	-	544	1,000
Website hosting & maintenance	705	705	-	705	705
Website ADA compliance	210	-	210	210	210
Property appraiser	-	-	-	-	1,460
Tax collector	-	-	-	-	1,460
Total professional & administrative	109,549	55,986	56,207	112,193	119,269

**LAKE FLORES
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2026**

	Fiscal Year 2025				Proposed Budget FY 2026
	Adopted Budget FY 2025	Actual through 3/31/2025	Projected through 9/30/2025	Total Actual & Projected	
Field operations (phase 1)					
Field management	1,000	-	1,000	1,000	1,000
Lake PAZ					
Monitoring/reports	24,280	-	24,280	24,280	5,000
Lake maintenance	7,749	-	7,749	7,749	8,750
Lake bank mowing	11,343	-	11,343	11,343	39,060
Lake bank erosion repair	2,000	-	2,000	2,000	13,500
Control structure & outfall	5,000	-	5,000	5,000	8,000
LF Lake, A1, & A2					
Monitoring/reports	-	-	-	-	15,000
Lake maintenance contract	-	-	-	-	14,123
Lake bank mowing	-	-	-	-	46,410
Lake bank erosion repair	-	-	-	-	16,050
Control structure & outfall	-	-	-	-	17,500
Wildland conservation easement					
Annual monitoring	-	-	-	-	4,000
Baseline report	-	-	-	-	5,000
West mitigation node area					
Miscellaneous	5,000	-	5,000	5,000	5,000
Wetland maintenance	14,214	34,800	-	34,800	47,560
Wetland monitoring/report	31,320	4,585	26,735	31,320	6,470
Conservation area landscaping	20,350	-	20,350	20,350	-
10' path trail (mulch and weed control)	-	-	-	-	5,000
Central and eastern mitigation node area					
Miscellaneous	-	-	-	-	10,000
Wetland maintenance	-	-	-	-	97,595
Wetland monitoring/report	-	-	-	-	12,940
Drainage strip 2 & 3 (mowing, erosion)	-	-	-	-	16,000
Streetlights	-	-	-	-	9,500
Unbudgeted field operations	-	28,945	-	28,945	55,000
Total field operations	122,256	68,330	134,457	202,787	458,458
Total expenditures	231,805	124,316	190,664	314,980	577,727
Excess/(deficiency) of revenues over/(under) expenditures	-	(23,279)	35,958	12,679	-
Fund balance - beginning (unaudited)	-	(2,605)	(25,884)	(2,605)	10,074
Fund balance - ending (projected)					
Assigned					
Working capital	-	-	-	-	-
Unassigned	-	(25,884)	10,074	10,074	10,074
Fund balance - ending	\$ -	\$ (25,884)	\$ 10,074	\$ 10,074	\$ 10,074

**LAKE FLORES
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administrative

Supervisors	\$ 6,459
Statutorily set at \$200 for each meeting of the Board of Supervisors not to exceed \$4,800 for each fiscal year.	
Management/accounting/recording	48,000
Wrathell, Hunt and Associates, LLC (WHA), specializes in managing community development districts by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all of the District's governmental requirements. WHA develops financing programs, administers the issuance of tax exempt bond financings, operates and maintains the assets of the community.	
Legal	25,000
General counsel and legal representation, which includes issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts.	
Engineering	5,000
The District's Engineer will provide construction and consulting services, to assist the District in crafting sustainable solutions to address the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.	
Audit	5,500
Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.	
Arbitrage rebate calculation	500
To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.	
Dissemination agent	1,000
The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities Exchange Act of 1934. Wrathell, Hunt & Associates serves as dissemination agent.	
Trustee	8,500
Annual fee for the service provided by trustee, paying agent and registrar.	
Debt service fund accounting	5,500
Telephone	200
Telephone and fax machine.	
Postage	500
Mailing of agenda packages, overnight deliveries, correspondence, etc.	
Printing & binding	500
Letterhead, envelopes, copies, agenda packages	
Legal	1,500
The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.	
Annual special district fee	175
Annual fee paid to the Florida Department of Economic Opportunity.	
Insurance	6,100
The District will obtain public officials and general liability insurance.	
Contingencies/bank charges	1,000
Bank charges and other miscellaneous expenses incurred during the year and automated AP routing etc.	
Website hosting & maintenance	705
Website ADA compliance	210
Property appraiser	1,460
Tax collector	1,460

**LAKE FLORES
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES (continued)

Field operations (phase 1)

Field management	1,000
Lake PAZ	
Monitoring/reports	5,000
1 Lake at \$5000	
Lake maintenance	8,750
25 Acres @ \$175 Per Acre twice monthly	
Lake bank mowing	39,060
3.72 Acres @ \$250 Per Acre per cut and 42cuts per Year	
Lake bank erosion repair	13,500
Periodic inspections and localized repairs @ \$2 P/LF - 6750 LF	
Control structure & outfall	8,000
Periodic inspections and localized repairs. Periodic inspections and localized repairs - \$8000	
LF Lake, A1, & A2	
Monitoring/reports	15,000
3 Lakes @ \$5000	
Lake maintenance contract	14,123
40.35 Acres @ \$175 Per Acre twice monthly	
Lake bank mowing	46,410
4.42 Acres @ \$250 Per Acre per cut and 42cuts per Year	
Lake bank erosion repair	16,050
Periodic inspections and localized repairs @ \$2 P/LF - 8025 LF	
Control structure & outfall	17,500
Periodic inspections and localized repairs - \$8000 Lake Flores, \$6,000 A1, \$3,500 A2	
Wildland conservation easement	
Annual monitoring	4,000
Per Wildland Agreement	
Baseline report	5,000
Per Wildland Agreement	
West mitigation node area	
Miscellaneous	5,000
Wetland maintenance	47,560
Florida Permitting Proposal - Wetland Maint \$3480 p/visit 9 Visits per Yr Plus perimeter mowing and weede	
West mitigation node area (ponds 1, 2 & 3). Assumes twice a year maintenance events for 23.69 acres of v	
Wetland monitoring/report	6,470
West mitigation node area (ponds 1, 2 & 3). Florida Permitting Proposal - Annual Report @ \$2700 and	
field data \$1885 p/visit 2 visits per Yr. Included in Wetland Main.	
10' path trail (mulch and weed control)	5,000
Per D Brasher assumes the surface changed to Coquina. Some mulch	
Central and eastern mitigation node area	
Miscellaneous	10,000
Wetland maintenance	97,595
Florida Permitting Proposal - Wetland Maint \$7235 p/visit 9 Visits per Yr Plus perimeter mowing and	
weedeating \$4060 p/visit 8 Visits per Yr	
Wetland monitoring/report	12,940
Florida Permitting Proposal - Annual Report @ \$5400 and field data \$3770 p/visit 2 visits per Yr. Included	
in Wetland main.	
Drainage Strip 2 & 3 (Mowing, Erosion Repair, Weed Control, Pipe Cleaning)	16,000
Streetlights	9,500
1B1A- 91.65 [20.93 electric], 1B1B- 270.70 [52.03 electric], 1B1C- 136.23 [22.35 electric], N1- 128.72	
[37.87 electric] (FPL Agreements)	
Unbudgeted field operations	55,000
General costs e.g. hurricane cleanup	
Total expenditures	<u><u>\$ 577,727</u></u>

**LAKE FLORES
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND SERIES 2023 A-1
FISCAL YEAR 2026**

	Fiscal Year 2025				
	Adopted Budget FY 2025	Actual through 3/31/2025	Projected through 9/30/2025	Total Actual & Projected Revenue & Expenditures	Proposed Budget FY 2026
REVENUES					
Assessment levy: on-roll	\$ -				\$ 403,195
Allowable discounts (4%)	-				(16,128)
Net assessment levy - on-roll	-				387,067
Assessment levy: off-roll	\$ 1,839,767	\$ 89,049	\$ 1,750,718	\$ 1,839,767	1,464,796
Interest	-	29,446	-	29,446	-
Total revenues	1,839,767	118,495	1,750,718	1,869,213	1,851,863
EXPENDITURES					
Debt service					
Principal	250,000	-	250,000	250,000	270,000
Interest	1,594,688	797,344	797,344	1,594,688	1,577,813
Tax collector		-	-	-	12,096
Total expenditures	1,844,688	797,344	1,047,344	1,844,688	1,859,909
Excess/(deficiency) of revenues over/(under) expenditures	(4,921)	(678,849)	703,374	24,525	(8,046)
OTHER FINANCING SOURCES/(USES)					
Transfers out	-	(21,174)	-	(21,174)	-
Total other financing sources/(uses)	-	(21,174)	-	(21,174)	-
Net increase/(decrease) in fund balance	(4,921)	(700,023)	703,374	3,351	(8,046)
Fund balance:					
Beginning fund balance (unaudited)	1,753,215	1,781,819	1,081,796	1,781,819	1,785,170
Ending fund balance (projected)	<u>\$1,748,294</u>	<u>\$1,081,796</u>	<u>\$ 1,785,170</u>	<u>\$ 1,785,170</u>	<u>1,777,124</u>
Use of fund balance:					
Debt service reserve account balance (required)					(919,884)
Interest expense - November 1, 2026					(779,794)
Projected fund balance surplus/(deficit) as of September 30, 2026					<u>\$ 77,446</u>

**LAKE FLORES
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2023A-1 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/25			788,906.25	788,906.25	23,375,000.00
05/01/26	270,000.00	6.750%	788,906.25	1,058,906.25	23,105,000.00
11/01/26			779,793.75	779,793.75	23,105,000.00
05/01/27	285,000.00	6.750%	779,793.75	1,064,793.75	22,820,000.00
11/01/27			770,175.00	770,175.00	22,820,000.00
05/01/28	305,000.00	6.750%	770,175.00	1,075,175.00	22,515,000.00
11/01/28			759,881.25	759,881.25	22,515,000.00
05/01/29	330,000.00	6.750%	759,881.25	1,089,881.25	22,185,000.00
11/01/29			748,743.75	748,743.75	22,185,000.00
05/01/30	350,000.00	6.750%	748,743.75	1,098,743.75	21,835,000.00
11/01/30			736,931.25	736,931.25	21,835,000.00
05/01/31	375,000.00	6.750%	736,931.25	1,111,931.25	21,460,000.00
11/01/31			724,275.00	724,275.00	21,460,000.00
05/01/32	400,000.00	6.750%	724,275.00	1,124,275.00	21,060,000.00
11/01/32			710,775.00	710,775.00	21,060,000.00
05/01/33	430,000.00	6.750%	710,775.00	1,140,775.00	20,630,000.00
11/01/33			696,262.50	696,262.50	20,630,000.00
05/01/34	460,000.00	6.750%	696,262.50	1,156,262.50	20,170,000.00
11/01/34			680,737.50	680,737.50	20,170,000.00
05/01/35	495,000.00	6.750%	680,737.50	1,175,737.50	19,675,000.00
11/01/35			664,031.25	664,031.25	19,675,000.00
05/01/36	525,000.00	6.750%	664,031.25	1,189,031.25	19,150,000.00
11/01/36			646,312.50	646,312.50	19,150,000.00
05/01/37	565,000.00	6.750%	646,312.50	1,211,312.50	18,585,000.00
11/01/37			627,243.75	627,243.75	18,585,000.00
05/01/38	605,000.00	6.750%	627,243.75	1,232,243.75	17,980,000.00
11/01/38			606,825.00	606,825.00	17,980,000.00
05/01/39	645,000.00	6.750%	606,825.00	1,251,825.00	17,335,000.00
11/01/39			585,056.25	585,056.25	17,335,000.00
05/01/40	690,000.00	6.750%	585,056.25	1,275,056.25	16,645,000.00
11/01/40			561,768.75	561,768.75	16,645,000.00
05/01/41	740,000.00	6.750%	561,768.75	1,301,768.75	15,905,000.00
11/01/41			536,793.75	536,793.75	15,905,000.00
05/01/42	790,000.00	6.750%	536,793.75	1,326,793.75	15,115,000.00
11/01/42			510,131.25	510,131.25	15,115,000.00
05/01/43	845,000.00	6.750%	510,131.25	1,355,131.25	14,270,000.00
11/01/43			481,612.50	481,612.50	14,270,000.00
05/01/44	905,000.00	6.750%	481,612.50	1,386,612.50	13,365,000.00
11/01/44			451,068.75	451,068.75	13,365,000.00
05/01/45	970,000.00	6.750%	451,068.75	1,421,068.75	12,395,000.00
11/01/45			418,331.25	418,331.25	12,395,000.00
05/01/46	1,035,000.00	6.750%	418,331.25	1,453,331.25	11,360,000.00
11/01/46			383,400.00	383,400.00	11,360,000.00
05/01/47	1,110,000.00	6.750%	383,400.00	1,493,400.00	10,250,000.00
11/01/47			345,937.50	345,937.50	10,250,000.00

**LAKE FLORES
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2023A-1 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
05/01/48	1,185,000.00	6.750%	345,937.50	1,530,937.50	9,065,000.00
11/01/48			305,943.75	305,943.75	9,065,000.00
05/01/49	1,270,000.00	6.750%	305,943.75	1,575,943.75	7,795,000.00
11/01/49			263,081.25	263,081.25	7,795,000.00
05/01/50	1,355,000.00	6.750%	263,081.25	1,618,081.25	6,440,000.00
11/01/50			217,350.00	217,350.00	6,440,000.00
05/01/51	1,450,000.00	6.750%	217,350.00	1,667,350.00	4,990,000.00
11/01/51			168,412.50	168,412.50	4,990,000.00
05/01/52	1,555,000.00	6.750%	168,412.50	1,723,412.50	3,435,000.00
11/01/52			115,931.25	115,931.25	3,435,000.00
05/01/53	1,660,000.00	6.750%	115,931.25	1,775,931.25	1,775,000.00
11/01/53			59,906.25	59,906.25	1,775,000.00
05/01/54	1,775,000.00	6.750%	59,906.25	1,834,906.25	-
Total	23,375,000.00		30,691,237.50	54,066,237.50	

**LAKE FLORES
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND SERIES 2023 A-2
FISCAL YEAR 2026**

	Fiscal Year 2025				
	Adopted Budget FY 2025	Actual through 3/31/2025	Projected through 9/30/2025	Total Actual & Projected Revenue & Expenditures	Proposed Budget FY 2026
REVENUES					
Assessment levy: off-roll	\$ 2,086,133	\$ 569,078	\$ 1,429,776	\$ 1,998,854	\$ 2,059,406
Assessment prepayments	-	2,148,477	-	2,148,477	-
Lot closing assessment	-	4,251	-	4,251	-
Lot closing interest	-	9,121	-	9,121	-
Interest & miscellaneous	-	21,702	-	21,702	-
Total revenues	2,086,133	2,752,629	1,429,776	4,182,405	2,059,406
EXPENDITURES					
Debt service					
Principal prepayment	-	-	2,150,000	2,150,000	-
Interest	982,523	569,078	413,445	982,523	2,059,406
Cost of issuance	270,750	180,750	90,000	270,750	-
Total expenditures	1,253,273	749,828	2,653,445	3,403,273	2,059,406
Excess/(deficiency) of revenues over/(under) expenditures	832,860	2,002,801	(1,223,669)	779,132	-
OTHER FINANCING SOURCES/(USES)					
Bond proceeds	1,771,045	1,182,332	588,713	1,771,045	-
Original issue discount	(764,418)	(510,317)	(254,101)	(764,418)	-
Total other financing sources/(uses)	1,006,627	672,015	334,612	1,006,627	-
Net increase/(decrease) in fund balance	1,839,487	2,674,816	(889,057)	1,785,759	-
Fund balance:					
Beginning fund balance (unaudited)	573,751	582,562	3,257,378	582,562	2,368,321
Ending fund balance (projected)	\$2,413,238	\$3,257,378	\$ 2,368,321	\$ 2,368,321	2,368,321
Use of fund balance:					
Debt service reserve account balance (required)					(1,094,760)
Interest expense - November 1, 2026					(1,029,703)
Projected fund balance surplus/(deficit) as of September 30, 2026					\$ 243,858

**LAKE FLORES
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2023A-2 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/25			1,029,703.13	1,029,703.13	32,105,000.00
05/01/26			1,029,703.13	1,029,703.13	32,105,000.00
11/01/26			1,029,703.13	1,029,703.13	32,105,000.00
05/01/27			1,029,703.13	1,029,703.13	32,105,000.00
11/01/27			1,029,703.13	1,029,703.13	32,105,000.00
05/01/28	395,000.00	6.875%	1,029,703.13	1,424,703.13	31,710,000.00
11/01/28			1,016,125.00	1,016,125.00	31,710,000.00
05/01/29	425,000.00	6.875%	1,016,125.00	1,441,125.00	31,285,000.00
11/01/29			1,001,515.63	1,001,515.63	31,285,000.00
05/01/30	455,000.00	6.875%	1,001,515.63	1,456,515.63	30,830,000.00
11/01/30			985,875.00	985,875.00	30,830,000.00
05/01/31	485,000.00	6.875%	985,875.00	1,470,875.00	30,345,000.00
11/01/31			969,203.13	969,203.13	30,345,000.00
05/01/32	520,000.00	6.875%	969,203.13	1,489,203.13	29,825,000.00
11/01/32			951,328.13	951,328.13	29,825,000.00
05/01/33	555,000.00	6.875%	951,328.13	1,506,328.13	29,270,000.00
11/01/33			932,250.00	932,250.00	29,270,000.00
05/01/34	595,000.00	6.875%	932,250.00	1,527,250.00	28,675,000.00
11/01/34			911,796.88	911,796.88	28,675,000.00
05/01/35	640,000.00	6.875%	911,796.88	1,551,796.88	28,035,000.00
11/01/35			889,796.88	889,796.88	28,035,000.00
05/01/36	685,000.00	6.875%	889,796.88	1,574,796.88	27,350,000.00
11/01/36			866,250.00	866,250.00	27,350,000.00
05/01/37	735,000.00	6.875%	866,250.00	1,601,250.00	26,615,000.00
11/01/37			840,984.38	840,984.38	26,615,000.00
05/01/38	785,000.00	6.875%	840,984.38	1,625,984.38	25,830,000.00
11/01/38			814,000.00	814,000.00	25,830,000.00
05/01/39	840,000.00	6.875%	814,000.00	1,654,000.00	24,990,000.00
11/01/39			785,125.00	785,125.00	24,990,000.00
05/01/40	900,000.00	6.875%	785,125.00	1,685,125.00	24,090,000.00
11/01/40			754,187.50	754,187.50	24,090,000.00
05/01/41	965,000.00	6.875%	754,187.50	1,719,187.50	23,125,000.00
11/01/41			721,015.63	721,015.63	23,125,000.00
05/01/42	1,035,000.00	6.875%	721,015.63	1,756,015.63	22,090,000.00
11/01/42			685,437.50	685,437.50	22,090,000.00
05/01/43	1,105,000.00	6.875%	685,437.50	1,790,437.50	20,985,000.00
11/01/43			647,453.13	647,453.13	20,985,000.00
05/01/44	1,185,000.00	6.875%	647,453.13	1,832,453.13	19,800,000.00
11/01/44			606,718.75	606,718.75	19,800,000.00
05/01/45	1,270,000.00	6.875%	606,718.75	1,876,718.75	18,530,000.00
11/01/45			563,062.50	563,062.50	18,530,000.00
05/01/46	1,360,000.00	6.875%	563,062.50	1,923,062.50	17,170,000.00
11/01/46			516,312.50	516,312.50	17,170,000.00
05/01/47	1,460,000.00	6.875%	516,312.50	1,976,312.50	15,710,000.00
11/01/47			466,125.00	466,125.00	15,710,000.00

**LAKE FLORES
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2023A-2 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
05/01/48	1,560,000.00	6.875%	466,125.00	2,026,125.00	14,150,000.00
11/01/48			412,500.00	412,500.00	14,150,000.00
05/01/49	1,675,000.00	6.875%	412,500.00	2,087,500.00	12,475,000.00
11/01/49			354,921.88	354,921.88	12,475,000.00
05/01/50	1,790,000.00	6.875%	354,921.88	2,144,921.88	10,685,000.00
11/01/50			293,390.63	293,390.63	10,685,000.00
05/01/51	1,920,000.00	6.875%	293,390.63	2,213,390.63	8,765,000.00
11/01/51			227,390.63	227,390.63	8,765,000.00
05/01/52	2,055,000.00	6.875%	227,390.63	2,282,390.63	6,710,000.00
11/01/52			156,750.00	156,750.00	6,710,000.00
05/01/53	2,200,000.00	6.875%	156,750.00	2,356,750.00	4,510,000.00
11/01/53			81,125.00	81,125.00	4,510,000.00
05/01/54	2,360,000.00	6.875%	81,125.00	2,441,125.00	2,150,000.00
Total	29,955,000.00		41,079,500.00	71,034,500.00	

**LAKE FLORES
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2026 ASSESSMENTS**

On-Roll Assessments							
Product/Parcel	Units/Acres	FY 2026 O&M Assessment per Unit	FY 2026 Series 2023A-1 DS Assessment per Unit	FY 2026 Series 2023A-2 DS Assessment per Unit	FY 2026 Total Assessment per Unit	FY 2025 Total Assessment per Unit	
<u>Residential</u>							
<u>Phase 1B1</u>							
SF 42'	59	\$ 402.29	\$ 1,354.52	\$ 1,758.57	\$ 3,515.38	\$ 3,318.51	
SF 42' - A2 Prepaid	7	402.29	1,354.52	-	1,756.81	3,318.51	
SF 45'	23	402.29	1,451.27	1,884.18	3,737.74	3,555.55	
SF 45' - A2 Prepaid	9	402.29	1,451.27	-	1,853.56	3,555.55	
SF 50'	58	402.29	1,612.52	2,093.54	4,108.34	3,950.61	
SF 50' - A2 Prepaid	19	402.29	1,612.52	-	2,014.81	3,950.61	
SF 60'	28	402.29	1,935.02	2,512.24	4,849.55	4,740.72	
SF 60' - A2 Prepaid	18	402.29	1,935.02	-	2,337.31	4,740.72	
SF 80'	18	402.29	2,580.03	3,349.66	6,331.97	6,320.97	
SF 80' - A2 Prepaid	3	402.29	2,580.03	-	2,982.32	6,320.97	
	242						
<u>Off-Roll Assessments</u>							
Product/Parcel	Units/Acres	FY 2026 O&M Assessment per Unit	FY 2026 Series 2023A-1 DS Assessment per Unit	FY 2026 Series 2023A-2 DS Assessment per Unit	FY 2026 Total Assessment per Unit	FY 2025 Total Assessment per Unit	
<u>Residential</u>							
<u>Phase N1</u>							
TH	68	\$ 374.13	\$ 999.76	\$ 1,690.12	\$ 3,064.01	\$ 3,127.37	
Twin Villa	90	374.13	1,099.73	1,682.68	3,156.54	3,217.97	
	158						
<u>Phase 1B2</u>							
SF 45'	94	374.13	1,574.63	1,603.18	3,551.94	3,592.80	
SF 50'	54	374.13	1,749.58	1,781.32	3,905.03	3,991.99	
SF 60'	90	374.13	2,099.50	2,137.58	4,611.21	4,790.39	
SF 80'	27	374.13	2,799.34	2,850.11	6,023.57	6,387.19	
	265						
<u>Phase 1C</u>							
SF 42'	85	29.00	-	-	29.00	n/a	
SF 45'	37	29.00	-	-	29.00	n/a	
SF 50'	140	29.00	-	-	29.00	n/a	
SF 60'	136	29.00	-	-	29.00	n/a	
	398						
Total Residential	1,063						
<u>Non-Residential</u>							
Multi-family	18.83	1,309.45	6,319.89	6,104.46	13,733.80	14,004.49	
Mixed-Use	44.69	1,309.45	6,319.89	6,104.46	13,733.80	14,004.49	
Total Non-Residential	63.52						
Future Area(s) Land	778.90	101.51	499.89	-	601.41	499.89	

LAKE FLORES

COMMUNITY DEVELOPMENT DISTRICT

4A

Serial Number
25-01289M

Business Observer

Published Weekly
Manatee, Manatee County, Florida

COUNTY OF MANATEE

STATE OF FLORIDA

Before the undersigned authority personally appeared Holly Botkin who on oath says that he/she is Publisher's Representative of the Business Observer a weekly newspaper published at Manatee, Manatee County, Florida; that the attached copy of advertisement,

being a Notice of Public Hearing

in the matter of Meeting on August 19, 2025 at 11:00am; Lake Flores CDD

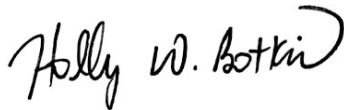
in the Court, was published in said newspaper by print in the

issues of 7/25/2025

See Attached

Affiant further says that the Business Observer complies with all legal requirements for publication in chapter 50, Florida Statutes.

*This Notice was placed on the newspaper's website and floridapublicnotices.com on the same day the notice appeared in the newspaper.



Holly Botkin

Sworn to and subscribed, and personally appeared by physical presence before me,

25th day of July, 2025 A.D.

by Holly Botkin who is personally known to me.



Notary Public, State of Florida
(SEAL)



Andrew Pagnotta
Comm.: HH 627562
Expires: Jan. 12, 2029
Notary Public - State of Florida

LAKE FLORES COMMUNITY DEVELOPMENT DISTRICT

NOTICE OF PUBLIC HEARING TO CONSIDER THE ADOPTION OF THE FY 2026 BUDGET; NOTICE OF PUBLIC HEARING TO CONSIDER THE IMPOSITION OF OPERATIONS AND MAINTENANCE SPECIAL ASSESSMENTS, ADOPTION OF AN ASSESSMENT ROLL, AND THE LEVY, COLLECTION, AND ENFORCEMENT OF THE SAME; AND NOTICE OF REGULAR BOARD OF SUPERVISORS' MEETING.

The Board of Supervisors ("**Board**") for the Lake Flores Community Development District ("**District**") will hold the following public hearings and regular meeting:

DATE: August 19, 2025
TIME: 11:00 a.m.
LOCATION: 8116 Cortez Road W
Bradenton, Florida 34210

The first public hearing is being held pursuant to Chapter 190, *Florida Statutes*, to receive public comment and objections on the District's proposed budget ("**Proposed Budget**") for the fiscal year beginning October 1, 2025, and ending September 30, 2026 ("**FY 2026**"). The second public hearing is being held pursuant to Chapters 190, *Florida Statutes*, to consider the imposition of operations and maintenance special assessments ("**O&M Assessments**") upon the lands located within the District to fund the Proposed Budget for FY 2026; to consider the adoption of an assessment roll; and to provide for the levy, collection, and enforcement of O&M Assessments. At the conclusion of the public hearings, the Board will, by resolution, adopt a budget and levy O&M Assessments as finally approved by the Board. A regular Board meeting of the District will also be held where the Board may consider any other District business that may properly come before it.

Description of Assessments

The District imposes O&M Assessments on benefitted property within the District for the purpose of funding the District's general administrative, operations, and maintenance budget. A description of the services to be funded by the O&M Assessments, and the properties to be improved and benefitted from the O&M Assessments, are all set forth in the Proposed Budget. A geographic depiction of the property potentially subject to the proposed O&M Assessments is identified in the map attached hereto. The table below shows the schedule of the proposed O&M Assessments, which are subject to change at the hearing:

Land Use	Total Units / Acres	EAU Factor	Proposed Annual O&M Assessment
Residential Unit	242	1.00	\$402.29*
Undeveloped Land	1,011.285	Per Acre	\$328.34

*includes collection costs and early payment discounts

NOTE: THE DISTRICT RESERVES ALL RIGHTS TO CHANGE THE LAND USES, NUMBER OF UNITS, EQUIVALENT ASSESSMENT UNIT ("EAU") FACTOR, AND O&M ASSESSMENT AMOUNTS AT THE PUBLIC HEARING, WITHOUT FURTHER NOTICE.

The proposed O&M Assessments as stated include collection costs and/or early payment discounts imposed on assessments collected by the Orange Manatee ("**County**") Tax Collect on the tax bill. Moreover, pursuant to Section 197.3632(4), *Florida Statutes*, the lien amount shall serve as the "maximum rate" authorized by law for O&M Assessments, such that no public hearing on O&M Assessments shall be held or notice provided in future years unless the O&M Assessments are proposed to be increased or another criterion within Section 197.3632(4), *Florida Statutes*, is met.

Note, the O&M Assessments do not include debt service assessments previously levied by the District, if any.

For FY 2026, the District intends to have the County Tax Collector collect the O&M Assessments imposed on certain developed property and will directly collect the O&M Assessments on the remaining benefitted property, if any, by sending out a bill no later than November of this year. It is important to pay your O&M Assessment because failure to pay will cause a tax certificate to be issued against the property which may result in loss of title or, for direct billed O&M Assessments, may result in a foreclosure action which also may result in a loss of title. The District's decision to collect O&M Assessments on the County tax roll or by direct billing does not preclude the District from later electing to collect those or other assessments in a different manner at a future time.

Additional Provisions

The public hearings and meeting are open to the public and will be conducted in accordance with the provisions of Florida law. A copy of the Proposed Budget, proposed assessment roll, and the agenda for the public hearings and meeting may be obtained at the offices of the District Manager, Wrathell, Hunt and Associates, LLC, at 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, Ph: (561) 571-0010 ("**District Manager's Office**"), during normal business hours, or by visiting the District's website at <https://lakeflorescdd.net/>. The public hearings and meeting may be continued in progress to a date, time certain, and place to be specified on the record at the public hearings or meeting. There may be occasions when staff or board members may participate by speaker telephone.

Any person requiring special accommodations at the public hearings or meeting because of a disability or physical impairment should contact the District Manager's Office at least forty-eight (48) hours prior to the public hearings and 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 Manager's Office.

Please note that all affected property owners have the right to appear at the public hearings and meeting and may also file written objections with the District Manager's Office within twenty days of publication of this notice. Each person who decides to appeal any decision made by the Board with respect to any matter considered at the public hearings or meeting is advised that person will need a record of 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



July 25, 2025

25-01289M

LAKE FLORES

COMMUNITY DEVELOPMENT DISTRICT

4B

STATE OF FLORIDA)
COUNTY OF PALM BEACH)

AFFIDAVIT OF MAILING

BEFORE ME, the undersigned authority, this day personally appeared Curtis Marcoux, who by me first being duly sworn and deposed says:

1. I am over eighteen (18) years of age and am competent to testify as to the matters contained herein. I have personal knowledge of the matters stated herein.
2. I, Curtis Marcoux, am employed by Wrathell, Hunt and Associates, LLC, and, in the course of that employment, serve as and/or assist the Financial Analyst for the Lake Flores Community Development District ("District"). Among other things, my duties include preparing and transmitting correspondence relating to the District.
3. I do hereby certify that on July 23, 2025, and in the regular course of business, I caused letters, in the forms attached hereto as **Exhibit A**, to be sent notifying affected landowner(s) in the District of their rights under Florida law, and with respect to the District's anticipated imposition of operations and maintenance assessments. I further certify that the letters were sent to the addressees identified in the letters or list, if any, included in **Exhibit A** and in the manner identified in **Exhibit A**.
4. I do hereby certify that the attached document(s) were made at or near the time of the occurrence of the matters set forth by, or from information transmitted by, a person having knowledge of those matters; were and are being kept in the course of the regularly conducted activity of the District; and were made as a regular practice in the course of the regularly conducted activity of the District.

FURTHER AFFIANT SAYETH NOT.


By: Curtis Marcoux

SWORN AND SUBSCRIBED before me by means of ☒ physical presence or ☐ online notarization this 23rd day of July 2025, by Curtis Marcoux, for Wrathell, Hunt and Associates, LLC, who ☒ is personally known to me or ☐ has provided _____ as identification, and who ☐ did or ☒ did not take an oath.

NOTARY PUBLIC



DAPHNE GILLYARD
Notary Public
State of Florida
Comm# HH390392
Expires 8/20/2027



Print Name: Daphne Gillyard
Notary Public, State of Florida
Commission No.: HH390392
My Commission Expires: 8/20/2027

EXHIBIT A: Copies of Forms of Mailed Notices, including Addresses

Lake Flores Community Development District
OFFICE OF THE DISTRICT MANAGER
2300 Glades Road, Suite 410W●Boca Raton, Florida 33431
Phone: (561) 571-0010●Toll-free: (877) 276-0889●Fax: (561) 571-0013
THIS IS NOT A BILL – DO NOT PAY

July 23, 2025

VIA FIRST CLASS U.S. MAIL

LF MANATEE LLC
PO BOX 31
BRADENTON, FL 34206

PARCEL ID: 5164500559 and 6146100309

RE: *Lake Flores Community Development District FY 2026 Budget and O&M Assessments*

Dear Property Owner:

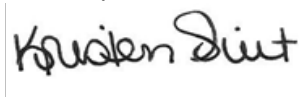
Pursuant to Florida law, the Lake Flores Community Development District (“**District**”) will be holding a meeting and public hearing(s) for the purposes of (i) adopting the District’s proposed budget (“**Proposed Budget**”) for the fiscal year beginning October 1, 2025, and ending September 30, 2026 (“**FY 2026**”), and (ii) levying operations and maintenance assessments (“**O&M Assessments**”) to fund the Proposed Budget as follows:

DATE:	August 19, 2025
TIME:	11:00 a.m.
LOCATION:	8116 Cortez Road W Bradenton, Florida 34210

The proposed O&M Assessment information for your property, schedule of assessments, and total revenue to be collected to fund the Proposed Budget for FY 2026 is set forth in **Exhibit A** attached hereto. The public hearings and meeting are open to the public and will be conducted in accordance with Florida law. A copy of the Proposed Budget, assessment roll, and the agenda for the public hearings and meeting may be obtained by contacting the offices of the District Manager, Wrathell, Hunt and Associates, LLC, at 2300 Glades road, Suite 410W, Boca Raton, Florida 33431, Ph: (561) 571-0010 (“**District Manager’s Office**”). The public hearings and meeting may be continued in progress to a date, time certain, and place to be specified on the record at the public hearings or meeting. There may be occasions when staff or board members may participate by speaker telephone. Any person requiring special accommodations because of a disability or physical impairment should contact the District Manager’s Office at least forty-eight (48) hours prior to the public hearings or 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.

All affected property owners have the right to appear and comment at the public hearings and meeting and may file written objections with the District Manager’s Office within twenty (20) days of issuance of this notice. Each person who decides to appeal any decision made by the District’s Board of Supervisors with respect to any matter considered at the public hearings or meeting is advised that person will need a record of 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.

Sincerely,



Kristen Suit
District Manager

EXHIBIT A
Summary of O&M Assessments – FY 2026

1. **Proposed Budget / Total Revenue.** From all O&M Assessments levied to fund the Proposed Budget, the District expects to collect no more than **\$429,400.05** in gross revenue.
2. **Unit of Measurement.** O&M Assessments are allocated on a per acre basis for undeveloped property and on an Equivalent Assessment Unit (“EAU”) basis for platted lots. Your property is classified as 773.14 acres of undeveloped land.
3. **Schedule of O&M Assessments:**

Land Use	Total Units / Acres	EAU Factor	Proposed Annual O&M Assessment
Residential Unit	242	1.00	\$402.29*
Undeveloped Land	1,011.285	Per Acre	\$328.34

**includes collection costs and early payment discounts*

Note, the O&M Assessments do not include debt service assessments previously levied by the District, if any. Moreover, pursuant to Section 197.3632(4), *Florida Statutes*, the lien amount shall serve as the “maximum rate” authorized by law for O&M Assessments, such that no public hearing on O&M Assessments shall be held or notice provided in future years unless the O&M Assessments are proposed to be increased or another criterion within Section 197.3632(4) is met.

4. **Proposed Annual O&M Assessments for Your Property.**

Current O&M Assessment (October 1, 2024 – September 30, 2025)	Proposed O&M Assessment (October 1, 2025 – September 30, 2026)	Change in Annual Dollar Amount
Landowner's Contribution	\$253,852.79	\$253,852.79

5. **Collection.** By operation of law, each year’s O&M Assessment constitutes a lien against the property levied on, just as do each year’s property taxes. For FY 2026, the District intends to have the Manatee County (“**County**”) Tax Collector collect the O&M Assessments imposed on certain developed property and will directly collect the O&M Assessments imposed on the remaining benefitted property, if any, by sending out a bill no later than November of this year. For delinquent assessments initially billed directly by the District, the District may initiate a foreclosure action or may place the delinquent assessments on the next year’s County tax bill. **IT IS IMPORTANT TO PAY YOUR O&M ASSESSMENT BECAUSE FAILURE TO PAY WILL CAUSE A TAX CERTIFICATE TO BE ISSUED AGAINST THE PROPERTY WHICH MAY RESULT IN LOSS OF TITLE OR, FOR DIRECT BILLED ASSESSMENTS, MAY RESULT IN A FORECLOSURE ACTION WHICH ALSO MAY RESULT IN A LOSS OF TITLE.** The District’s decision to collect O&M Assessments on the County tax roll or by direct billing does not preclude the District from later electing to collect those or other assessments in a different manner at a future time.

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July 23, 2025

VIA FIRST CLASS U.S. MAIL

ISSA HOMES INC
950 CELEBRATION BLVD STE F
CELEBRATION, FL 34747-4310

PARCEL ID: 5164507109, 5164507159 and 5164507209

RE: *Lake Flores Community Development District FY 2026 Budget and O&M Assessments*

Dear Property Owner:

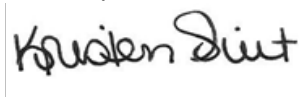
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Sincerely,



Kristen Suit
District Manager

EXHIBIT A
Summary of O&M Assessments – FY 2026

1. **Proposed Budget / Total Revenue.** From all O&M Assessments levied to fund the Proposed Budget, the District expects to collect no more than **\$429,400.05** in gross revenue.
2. **Unit of Measurement.** O&M Assessments are allocated on a per acre basis for undeveloped property and on an Equivalent Assessment Unit (“EAU”) basis for platted lots. Your property is classified as 3 Residential Units.

3. **Schedule of O&M Assessments:**

Land Use	Total Units / Acres	EAU Factor	Proposed Annual O&M Assessment
Residential Unit	242	1.00	\$402.29*
Undeveloped Land	1,011.285	Per Acre	\$328.34

**includes collection costs and early payment discounts*

Note, the O&M Assessments do not include debt service assessments previously levied by the District, if any. Moreover, pursuant to Section 197.3632(4), *Florida Statutes*, the lien amount shall serve as the “maximum rate” authorized by law for O&M Assessments, such that no public hearing on O&M Assessments shall be held or notice provided in future years unless the O&M Assessments are proposed to be increased or another criterion within Section 197.3632(4) is met.

4. **Proposed Annual O&M Assessments for Your Property.**

Current O&M Assessment (October 1, 2024 – September 30, 2025)	Proposed O&M Assessment (October 1, 2025 – September 30, 2026)	Change in Annual Dollar Amount
Landowner’s Contribution	\$1,206.87	\$1,206.87

5. **Collection.** By operation of law, each year’s O&M Assessment constitutes a lien against the property levied on, just as do each year’s property taxes. For FY 2026, the District intends to have the Manatee County (“**County**”) Tax Collector collect the O&M Assessments imposed on certain developed property and will directly collect the O&M Assessments imposed on the remaining benefitted property, if any, by sending out a bill no later than November of this year. For delinquent assessments initially billed directly by the District, the District may initiate a foreclosure action or may place the delinquent assessments on the next year’s County tax bill. **IT IS IMPORTANT TO PAY YOUR O&M ASSESSMENT BECAUSE FAILURE TO PAY WILL CAUSE A TAX CERTIFICATE TO BE ISSUED AGAINST THE PROPERTY WHICH MAY RESULT IN LOSS OF TITLE OR, FOR DIRECT BILLED ASSESSMENTS, MAY RESULT IN A FORECLOSURE ACTION WHICH ALSO MAY RESULT IN A LOSS OF TITLE.** The District’s decision to collect O&M Assessments on the County tax roll or by direct billing does not preclude the District from later electing to collect those or other assessments in a different manner at a future time.

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July 23, 2025

VIA FIRST CLASS U.S. MAIL

PULTE HOME COMPANY LLC
24311 WALDEN CENTER DR, STE 300
BONITA SPRINGS, FL 34134

PARCEL ID: *please see "Exhibit B"*

RE: *Lake Flores Community Development District FY 2026 Budget and O&M Assessments*

Dear Property Owner:

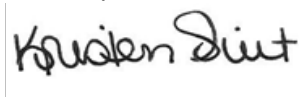
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Sincerely,



Kristen Suit
District Manager

EXHIBIT A
Summary of O&M Assessments – FY 2026

1. **Proposed Budget / Total Revenue.** From all O&M Assessments levied to fund the Proposed Budget, the District expects to collect no more than **\$429,400.05** in gross revenue.
2. **Unit of Measurement.** O&M Assessments are allocated on a per acre basis for undeveloped property and on an Equivalent Assessment Unit (“EAU”) basis for platted lots. Your property is classified as 18 Residential Units.

3. **Schedule of O&M Assessments:**

Land Use	Total Units / Acres	EAU Factor	Proposed Annual O&M Assessment
Residential Unit	242	1.00	\$402.29*
Undeveloped Land	1,011.285	Per Acre	\$328.34

**includes collection costs and early payment discounts*

Note, the O&M Assessments do not include debt service assessments previously levied by the District, if any. Moreover, pursuant to Section 197.3632(4), *Florida Statutes*, the lien amount shall serve as the “maximum rate” authorized by law for O&M Assessments, such that no public hearing on O&M Assessments shall be held or notice provided in future years unless the O&M Assessments are proposed to be increased or another criterion within Section 197.3632(4) is met.

4. **Proposed Annual O&M Assessments for Your Property.**

Current O&M Assessment (October 1, 2024 – September 30, 2025)	Proposed O&M Assessment (October 1, 2025 – September 30, 2026)	Change in Annual Dollar Amount
Landowner’s Contribution	\$7,241.22	\$7,241.22

5. **Collection.** By operation of law, each year’s O&M Assessment constitutes a lien against the property levied on, just as do each year’s property taxes. For FY 2026, the District intends to have the Manatee County (“**County**”) Tax Collector collect the O&M Assessments imposed on certain developed property and will directly collect the O&M Assessments imposed on the remaining benefitted property, if any, by sending out a bill no later than November of this year. For delinquent assessments initially billed directly by the District, the District may initiate a foreclosure action or may place the delinquent assessments on the next year’s County tax bill. **IT IS IMPORTANT TO PAY YOUR O&M ASSESSMENT BECAUSE FAILURE TO PAY WILL CAUSE A TAX CERTIFICATE TO BE ISSUED AGAINST THE PROPERTY WHICH MAY RESULT IN LOSS OF TITLE OR, FOR DIRECT BILLED ASSESSMENTS, MAY RESULT IN A FORECLOSURE ACTION WHICH ALSO MAY RESULT IN A LOSS OF TITLE.** The District’s decision to collect O&M Assessments on the County tax roll or by direct billing does not preclude the District from later electing to collect those or other assessments in a different manner at a future time.

Exhibit B

PARCEL ID	OWNER NAME
5164512509	PULTE HOME COMPANY LLC
5164512559	PULTE HOME COMPANY LLC
5164512609	PULTE HOME COMPANY LLC
5164512659	PULTE HOME COMPANY LLC
5164512709	PULTE HOME COMPANY LLC
5164512759	PULTE HOME COMPANY LLC
5164512809	PULTE HOME COMPANY LLC
5164515109	PULTE HOME COMPANY LLC
5164515159	PULTE HOME COMPANY LLC
5164515209	PULTE HOME COMPANY LLC
5164515259	PULTE HOME COMPANY LLC
5164515309	PULTE HOME COMPANY LLC
5164515359	PULTE HOME COMPANY LLC
5164515409	PULTE HOME COMPANY LLC
5164515459	PULTE HOME COMPANY LLC
5164515559	PULTE HOME COMPANY LLC
5164517059	PULTE HOME COMPANY LLC
5164517109	PULTE HOME COMPANY LLC

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July 23, 2025

VIA FIRST CLASS U.S. MAIL

WEEKLEY HOMES LLC
1111 NORTH POST OAK RD
HOUSTON, TX 77055

PARCEL ID: *please see "Exhibit B"*

RE: *Lake Flores Community Development District FY 2026 Budget and O&M Assessments*

Dear Property Owner:

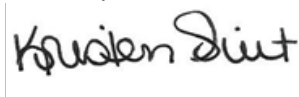
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LOCATION:	8116 Cortez Road W Bradenton, Florida 34210

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Sincerely,



Kristen Suit
District Manager

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Summary of O&M Assessments – FY 2026

1. **Proposed Budget / Total Revenue.** From all O&M Assessments levied to fund the Proposed Budget, the District expects to collect no more than **\$429,400.05** in gross revenue.
2. **Unit of Measurement.** O&M Assessments are allocated on a per acre basis for undeveloped property and on an Equivalent Assessment Unit (“EAU”) basis for platted lots. Your property is classified as 17 Residential Units.

3. **Schedule of O&M Assessments:**

Land Use	Total Units / Acres	EAU Factor	Proposed Annual O&M Assessment
Residential Unit	242	1.00	\$402.29*
Undeveloped Land	1,011.285	Per Acre	\$328.34

**includes collection costs and early payment discounts*

Note, the O&M Assessments do not include debt service assessments previously levied by the District, if any. Moreover, pursuant to Section 197.3632(4), *Florida Statutes*, the lien amount shall serve as the “maximum rate” authorized by law for O&M Assessments, such that no public hearing on O&M Assessments shall be held or notice provided in future years unless the O&M Assessments are proposed to be increased or another criterion within Section 197.3632(4) is met.

4. **Proposed Annual O&M Assessments for Your Property.**

Current O&M Assessment (October 1, 2024 – September 30, 2025)	Proposed O&M Assessment (October 1, 2025 – September 30, 2026)	Change in Annual Dollar Amount
Landowner’s Contribution	\$6,838.93	\$6,838.93

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5164517409	WEEKLEY HOMES LLC
5164517459	WEEKLEY HOMES LLC
5164517509	WEEKLEY HOMES LLC
5164517559	WEEKLEY HOMES LLC
5164517609	WEEKLEY HOMES LLC
5164517659	WEEKLEY HOMES LLC
5164517709	WEEKLEY HOMES LLC
5164517909	WEEKLEY HOMES LLC
5164515709	WEEKLEY HOMES LLC
5164515759	WEEKLEY HOMES LLC
5164515859	WEEKLEY HOMES LLC
5164515909	WEEKLEY HOMES LLC
5164515959	WEEKLEY HOMES LLC
5164516009	WEEKLEY HOMES LLC
5164516059	WEEKLEY HOMES LLC
5164516759	WEEKLEY HOMES LLC

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July 23, 2025

VIA FIRST CLASS U.S. MAIL

CORTEZ75W INVESTORS LLC
900 N MICHIGAN AVE STE 1600
CHICAGO, IL 60611

PARCEL ID: *please see "Exhibit B"*

RE: *Lake Flores Community Development District FY 2026 Budget and O&M Assessments*

Dear Property Owner:

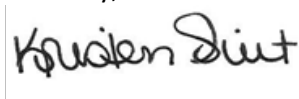
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Kristen Suit
District Manager

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1. **Proposed Budget / Total Revenue.** From all O&M Assessments levied to fund the Proposed Budget, the District expects to collect no more than **\$429,400.05** in gross revenue.
2. **Unit of Measurement.** O&M Assessments are allocated on a per acre basis for undeveloped property and on an Equivalent Assessment Unit (“**EAU**”) basis for platted lots. Your property is classified as 186 residential units and 238.15 acres of undeveloped land.

3. **Schedule of O&M Assessments:**

Land Use	Total Units / Acres	EAU Factor	Proposed Annual O&M Assessment
Residential Unit	242	1.00	\$402.29*
Undeveloped Land	1,011.285	Per Acre	\$328.34

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Current O&M Assessment (October 1, 2024 – September 30, 2025)	Proposed O&M Assessment (October 1, 2025 – September 30, 2026)	Change in Annual Dollar Amount
Landowner's Contribution	\$153,020.11	\$153,020.11

5. **Collection.** By operation of law, each year’s O&M Assessment constitutes a lien against the property levied on, just as do each year’s property taxes. For FY 2026, the District intends to have the Manatee County (“**County**”) Tax Collector collect the O&M Assessments imposed on certain developed property and will directly collect the O&M Assessments imposed on the remaining benefitted property, if any, by sending out a bill no later than November of this year. For delinquent assessments initially billed directly by the District, the District may initiate a foreclosure action or may place the delinquent assessments on the next year’s County tax bill. **IT IS IMPORTANT TO PAY YOUR O&M ASSESSMENT BECAUSE FAILURE TO PAY WILL CAUSE A TAX CERTIFICATE TO BE ISSUED AGAINST THE PROPERTY WHICH MAY RESULT IN LOSS OF TITLE OR, FOR DIRECT BILLED ASSESSMENTS, MAY RESULT IN A FORECLOSURE ACTION WHICH ALSO MAY RESULT IN A LOSS OF TITLE.** The District’s decision to collect O&M Assessments on the County tax roll or by direct billing does not preclude the District from later electing to collect those or other assessments in a different manner at a future time.

Exhibit B

PARCEL ID	OWNER NAME
5164508259	CORTEZ75W INVESTORS LLC
5164508309	CORTEZ75W INVESTORS LLC
5164508359	CORTEZ75W INVESTORS LLC
5164508409	CORTEZ75W INVESTORS LLC
5164508459	CORTEZ75W INVESTORS LLC
5164508509	CORTEZ75W INVESTORS LLC
5164508559	CORTEZ75W INVESTORS LLC
5164508609	CORTEZ75W INVESTORS LLC
5164508659	CORTEZ75W INVESTORS LLC
5164508709	CORTEZ75W INVESTORS LLC
5164508759	CORTEZ75W INVESTORS LLC
5164508809	CORTEZ75W INVESTORS LLC
5164508859	CORTEZ75W INVESTORS LLC
5164508909	CORTEZ75W INVESTORS LLC
5164508959	CORTEZ75W INVESTORS LLC
5164509009	CORTEZ75W INVESTORS LLC
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5164511709	CORTEZ75W INVESTORS LLC
5164511759	CORTEZ75W INVESTORS LLC

Exhibit B

5164511809	CORTEZ75W INVESTORS LLC
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Exhibit B

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Exhibit B

5164517309	CORTEZ75W INVESTORS LLC
5164507809	CORTEZ75W INVESTORS LLC
5164507909	CORTEZ75W INVESTORS LLC
5164510709	CORTEZ75W INVESTORS LLC
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5164508209	CORTEZ75W INVESTORS LLC

Exhibit B

5164500119	CORTEZ75W INVESTORS LLC
5164518759	CORTEZ75W INVESTORS LLC
5164518809	CORTEZ75W INVESTORS LLC
5164518859	CORTEZ75W INVESTORS LLC
5164518909	CORTEZ75W INVESTORS LLC

Lake Flores Community Development District
OFFICE OF THE DISTRICT MANAGER
2300 Glades Road, Suite 410W•Boca Raton, Florida 33431
Phone: (561) 571-0010•Toll-free: (877) 276-0889•Fax: (561) 571-0013
THIS IS NOT A BILL – DO NOT PAY

July 23, 2025

VIA FIRST CLASS U.S. MAIL

CARDEL FL HOMES LLC
3160 S FALKENBURG ROAD
RIVERVIEW, FL 33578

PARCEL ID: *please see "Exhibit B"*

RE: *Lake Flores Community Development District FY 2026 Budget and O&M Assessments*

Dear Property Owner:

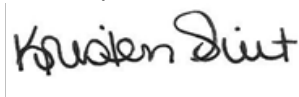
Pursuant to Florida law, the Lake Flores Community Development District ("**District**") will be holding a meeting and public hearing(s) for the purposes of (i) adopting the District's proposed budget ("**Proposed Budget**") for the fiscal year beginning October 1, 2025, and ending September 30, 2026 ("**FY 2026**"), and (ii) levying operations and maintenance assessments ("**O&M Assessments**") to fund the Proposed Budget as follows:

DATE:	August 19, 2025
TIME:	11:00 a.m.
LOCATION:	8116 Cortez Road W Bradenton, Florida 34210

The proposed O&M Assessment information for your property, schedule of assessments, and total revenue to be collected to fund the Proposed Budget for FY 2026 is set forth in **Exhibit A** attached hereto. The public hearings and meeting are open to the public and will be conducted in accordance with Florida law. A copy of the Proposed Budget, assessment roll, and the agenda for the public hearings and meeting may be obtained by contacting the offices of the District Manager, Wrathell, Hunt and Associates, LLC, at 2300 Glades road, Suite 410W, Boca Raton, Florida 33431, Ph: (561) 571-0010 ("**District Manager's Office**"). The public hearings and meeting may be continued in progress to a date, time certain, and place to be specified on the record at the public hearings or meeting. There may be occasions when staff or board members may participate by speaker telephone. Any person requiring special accommodations because of a disability or physical impairment should contact the District Manager's Office at least forty-eight (48) hours prior to the public hearings or 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.

All affected property owners have the right to appear and comment at the public hearings and meeting and may file written objections with the District Manager's Office within twenty (20) days of issuance of this notice. Each person who decides to appeal any decision made by the District's Board of Supervisors with respect to any matter considered at the public hearings or meeting is advised that person will need a record of 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.

Sincerely,



Kristen Suit
District Manager

EXHIBIT A
Summary of O&M Assessments – FY 2026

1. **Proposed Budget / Total Revenue.** From all O&M Assessments levied to fund the Proposed Budget, the District expects to collect no more than **\$429,400.05** in gross revenue.
2. **Unit of Measurement.** O&M Assessments are allocated on a per acre basis for undeveloped property and on an Equivalent Assessment Unit (“EAU”) basis for platted lots. Your property is classified as 18 Residential Units.

3. **Schedule of O&M Assessments:**

Land Use	Total Units / Acres	EAU Factor	Proposed Annual O&M Assessment
Residential Unit	242	1.00	\$402.29*
Undeveloped Land	1,011.285	Per Acre	\$328.34

**includes collection costs and early payment discounts*

Note, the O&M Assessments do not include debt service assessments previously levied by the District, if any. Moreover, pursuant to Section 197.3632(4), *Florida Statutes*, the lien amount shall serve as the “maximum rate” authorized by law for O&M Assessments, such that no public hearing on O&M Assessments shall be held or notice provided in future years unless the O&M Assessments are proposed to be increased or another criterion within Section 197.3632(4) is met.

4. **Proposed Annual O&M Assessments for Your Property.**

Current O&M Assessment (October 1, 2024 – September 30, 2025)	Proposed O&M Assessment (October 1, 2025 – September 30, 2026)	Change in Annual Dollar Amount
Landowner’s Contribution	\$7,241.22	\$7,241.22

5. **Collection.** By operation of law, each year’s O&M Assessment constitutes a lien against the property levied on, just as do each year’s property taxes. For FY 2026, the District intends to have the Manatee County (“**County**”) Tax Collector collect the O&M Assessments imposed on certain developed property and will directly collect the O&M Assessments imposed on the remaining benefitted property, if any, by sending out a bill no later than November of this year. For delinquent assessments initially billed directly by the District, the District may initiate a foreclosure action or may place the delinquent assessments on the next year’s County tax bill. **IT IS IMPORTANT TO PAY YOUR O&M ASSESSMENT BECAUSE FAILURE TO PAY WILL CAUSE A TAX CERTIFICATE TO BE ISSUED AGAINST THE PROPERTY WHICH MAY RESULT IN LOSS OF TITLE OR, FOR DIRECT BILLED ASSESSMENTS, MAY RESULT IN A FORECLOSURE ACTION WHICH ALSO MAY RESULT IN A LOSS OF TITLE.** The District’s decision to collect O&M Assessments on the County tax roll or by direct billing does not preclude the District from later electing to collect those or other assessments in a different manner at a future time.

Exhibit B

PARCEL ID	OWNER NAME
5164515009	CARDEL FL HOMES LLC
5164515059	CARDEL FL HOMES LLC
5164516659	CARDEL FL HOMES LLC
5164516809	CARDEL FL HOMES LLC
5164516859	CARDEL FL HOMES LLC
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5164516959	CARDEL FL HOMES LLC
5164517009	CARDEL FL HOMES LLC
5164507859	CARDEL FL HOMES LLC
5164516159	CARDEL FL HOMES LLC
5164516209	CARDEL FL HOMES LLC
5164516309	CARDEL FL HOMES LLC
5164516359	CARDEL FL HOMES LLC
5164516409	CARDEL FL HOMES LLC
5164516459	CARDEL FL HOMES LLC
5164516509	CARDEL FL HOMES LLC
5164516559	CARDEL FL HOMES LLC
5164516609	CARDEL FL HOMES LLC

LAKE FLORES

COMMUNITY DEVELOPMENT DISTRICT

4C

RESOLUTION 2025-08
[FY 2026 ASSESSMENT RESOLUTION]

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE LAKE FLORES COMMUNITY DEVELOPMENT DISTRICT PROVIDING FOR FUNDING FOR THE FY 2026 ADOPTED BUDGET(S); PROVIDING FOR THE COLLECTION AND ENFORCEMENT OF SPECIAL ASSESSMENTS, INCLUDING BUT NOT LIMITED TO PENALTIES AND INTEREST THEREON; CERTIFYING AN ASSESSMENT ROLL; PROVIDING FOR AMENDMENTS TO THE ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Lake Flores Community Development District ("**District**") is a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, for the purpose of providing, operating and maintaining infrastructure improvements, facilities and services to the lands within the District, located in Manatee 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, for the fiscal year beginning October 1, 2025, and ending September 30, 2026 ("**FY 2026**"), the Board of Supervisors ("**Board**") of the District has determined to undertake various operations and maintenance and other activities described in the District's budget ("**Adopted Budget**"), attached hereto as **Exhibit A**; and

WHEREAS, pursuant to Chapter 190, *Florida Statutes*, the District may fund the Adopted Budget through the levy and imposition of special assessments on benefitted lands within the District and, regardless of the imposition method utilized by the District, under Florida law the District may collect such assessments by direct bill, tax roll, or in accordance with other collection measures provided by law; and

WHEREAS, in order to fund the District's Adopted Budget, the District's Board now desires to adopt this Resolution setting forth the means by which the District intends to fund its Adopted Budget.

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

1. **FUNDING.** The District's Board hereby authorizes the funding mechanisms for the Adopted Budget as provided further herein and as indicated in the Adopted Budget attached hereto as **Exhibit A** and the assessment roll attached hereto as **Exhibit B ("Assessment Roll")**.

2. **OPERATIONS AND MAINTENANCE ASSESSMENTS.**

- a. **Benefit 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 **Exhibit A** and **Exhibit B** and is hereby found to be fair and reasonable.

- b. **O&M Assessment Imposition.** Pursuant to Chapter 190, *Florida Statutes*, a special assessment for operations and maintenance (“**O&M Assessment(s)**”) is hereby levied and imposed on benefitted lands within the District and in accordance with **Exhibit A** and **Exhibit B**. The lien of the O&M Assessments imposed and levied by this Resolution shall be effective upon passage of this Resolution.
 - c. **Maximum Rate.** Pursuant to Section 197.3632(4), *Florida Statutes*, the lien amount shall serve as the “maximum rate” authorized by law for operation and maintenance assessments.
3. **DEBT SERVICE SPECIAL ASSESSMENTS.** The District’s Board hereby certifies for collection the FY 2026 installment of the District’s previously levied debt service special assessments (“**Debt Assessments,**” and together with the O&M Assessments, the “**Assessments**”) in accordance with this Resolution and as further set forth in **Exhibit A** and **Exhibit B**, and hereby directs District staff to affect the collection of the same.
4. **COLLECTION AND ENFORCEMENT; PENALTIES; INTEREST.** Pursuant to Chapter 190, *Florida Statutes*, the District is authorized to collect and enforce the Assessments as set forth below.
- a. **Tax Roll Assessments.** To the extent indicated in **Exhibit A** and **Exhibit B**, those certain O&M Assessments (if any) and/or Debt Assessments (if any) imposed on the “**Tax Roll Property**” identified in **Exhibit B** shall be collected by the County Tax Collector at the same time and in the same manner as County property taxes in accordance with Chapter 197, *Florida Statutes* (“**Uniform Method**”). That portion of the Assessment Roll which includes the Tax Roll Property is hereby certified to the County Tax Collector and shall be collected by the County Tax Collector in the same manner and time as County property taxes. The District’s Board finds and determines that such collection method is an efficient method of collection for the Tax Roll Property.
 - b. **Direct Bill Assessments.** To the extent indicated in **Exhibit A** and **Exhibit B**, those certain O&M Assessments (if any) and/or Debt Assessments (if any) imposed on “**Direct Collect Property**” identified in **Exhibit B** shall be collected directly by the District in accordance with Florida law, as set forth in **Exhibit A** and **Exhibit B**. The District’s Board finds and determines that such collection method is an efficient method of collection for the Direct Collect Property.
 - i. *Due Date (O&M Assessments).* O&M Assessments directly collected by the District shall be due and payable in full on December 1, 2025; provided, however, that, to the extent permitted by law, the O&M Assessments due may be paid in several partial, deferred payments and according to the following schedule: 50% due no later than December 1, 2025, 25% due no later than February 1, 2026 and 25% due no later than May 1, 2026.

- ii. *Due Date (Debt Assessments).* Debt Assessments directly collected by the District shall be due and payable in full on in full on December 1, 2025; provided, however, that, to the extent permitted by law, the Debt Assessments due may be paid in several partial, deferred payments and according to the following schedule: 50% due no later than December 1, 2025, 25% due no later than February 1, 2026 and 25% due no later than May 1, 2026..
- iii. In the event that an Assessment payment is not made in accordance with the schedule(s) stated above, the whole of such Assessment, including any remaining partial, deferred payments for the Fiscal Year: shall immediately become due and payable; shall accrue interest, penalties in the amount of one percent (1%) per month, and all costs of collection and enforcement; and shall either be enforced pursuant to a foreclosure action, or, at the District's sole discretion, collected pursuant to the Uniform Method on a future tax bill, which amount may include penalties, interest, and costs of collection and enforcement. Any prejudgment interest on delinquent Assessments shall accrue at the rate of any bonds secured by the Assessments, or at the statutory prejudgment interest rate, as applicable. In the event an Assessment subject to direct collection by the District shall be delinquent, the District Manager and District Counsel, without further authorization by the Board, may initiate foreclosure proceedings pursuant to Chapter 170, *Florida Statutes*, or other applicable law to collect and enforce the whole Assessment, as set forth herein.

- c. **Future Collection Methods.** The District's decision to collect 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.

5. **ASSESSMENT ROLL; AMENDMENTS.** The Assessment Roll, attached hereto as **Exhibit B**, is hereby certified for collection. The Assessment Roll shall be collected pursuant to the collection methods provided above. The proceeds therefrom shall be paid to the District. 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.

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.

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

[CONTINUED ON NEXT PAGE]

PASSED AND ADOPTED this 19th day of August, 2025.

ATTEST:

**LAKE FLORES COMMUNITY DEVELOPMENT
DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

Exhibit A: Budget
Exhibit B: Assessment Roll

LAKE FLORES

COMMUNITY DEVELOPMENT DISTRICT

5

BUDGET FUNDING AGREEMENT
FISCAL YEAR 2026

This Agreement ("**Agreement**") is made and entered into effective as of October 1, 2025, by and between:

Lake Flores Community Development District, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, ("**District**"), and is located in Manatee County, Florida ("**County**"), and

Cortez75W Investors, LLC, a Delaware limited liability company, and the owner and/or developer of property located within the boundaries of the District ("**Developer**," and together with the District, the "**Parties**"). For purposes of this Agreement, the term "**Property**" shall refer to that certain property within the CDD owned by the Developer on the Effective Date of this Agreement .

RECITALS

WHEREAS, pursuant to Chapter 190, *Florida Statutes*, the District was established for the purpose of planning, financing, constructing, operating and/or maintaining certain infrastructure, and is authorized to levy such taxes, special assessments, fees, and other charges as may be necessary in furtherance of the District's activities and services; and

WHEREAS, Developer presently owns and/or is developing the Property within the District, which Property will benefit from the timely construction and acquisition of the District's facilities, activities, and services and from the continued operations of the District; and

WHEREAS, for the fiscal year beginning October 1, 2025, and ending September 30, 2026 ("**FY 2026**"), the Board of Supervisors ("**Board**") of the District adopted its general fund budget ("**Budget**") attached hereto as **Exhibit A** and incorporated herein by reference; and

WHEREAS, the Parties recognize the Budget may be amended from time to time in the sole discretion of the District; and

WHEREAS, the District has the option of levying non-ad valorem assessments on all lands within the District benefitting from the activities, operations and services set forth in the Budget, including the Property, or utilizing such other revenue sources as may be available to it; and

WHEREAS, in lieu of levying assessments on the Property, the Developer is willing to provide such funds as are necessary to allow the District to proceed with its operations as described in the Budget; and

WHEREAS, the Developer agrees that the activities, operations and services provide a special and peculiar benefit to the Property equal to or in excess of the costs reflected in the Budget; and

WHEREAS, the Developer agreed to enter into this Agreement in lieu of having the District levy and collect any non-ad valorem assessments as authorized by law against the lands within the District, including the Property, for the activities, operations, and services set forth in the Budget; and

WHEREAS, Developer and District agree such Budget funding obligation by the Developer may be secured and collection enforced pursuant to the methods provided herein.

NOW, THEREFORE, based upon good and valuable consideration and the mutual covenants of the parties, the receipt of which and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. **FUNDING.** The Developer agrees to make available to the District the monies (“**Funding Obligation**”) necessary for the operation of the District as called for in the Budget attached hereto as **Exhibit A** within thirty (30) days of written request by the District. **Exhibit A** attached hereto may be amended from time to time pursuant to Florida law, subject to the Developer’s consent to such amendments to incorporate them herein; provided however, that amendments adopted by the Board at a duly noticed meeting shall have the effect of amending this Agreement without further action of the Parties. As a point of clarification, the District shall only request as part of the Funding Obligation that the Developer fund the actual expenses of the District, and the Developer is not required to fund the total general fund Budget in the event that actual expenses are less than the projected total general fund Budget, as may be amended as provided herein. The funds shall be placed in the District’s general checking account. In the event the Developer sells any of the Property during the term of this Agreement, the Developer’s rights and obligations under this Agreement shall remain the same.

2. **ACKNOWLEDGEMENT.** The District hereby finds, and the Developer acknowledges and agrees, that the activities, operations and services set forth in the Budget provide a special and peculiar benefit to the Property, which benefit is initially allocated on an equal developable acreage basis. These payments are made by the Developer in lieu of taxes, fees, or assessments which might otherwise be levied or imposed by the District. Nothing contained herein shall constitute or be construed as a waiver of the District’s right to levy assessments, including on the Property, in the event of a funding deficit.

3. **COLLECTION METHODS.** The District may enforce the collection of funds due under this Agreement using one or more of the following collection methods:

- a. *[Contractual Lien]*. The District shall have the right to file a continuing lien (“**Lien**”) upon all or a portion of the Property, which Lien shall be effective as of the date and time of the recording of a “Notice of Lien” in the public records of the County.
- b. *[Enforcement Action]* The District shall have the right to file an action against the Developer in the appropriate judicial forum in and for the County.
- c. *[Uniform Method; Direct]* The District may certify amounts due hereunder as a non-ad valorem assessment on all or any part of the Property for collection, either through the Uniform Method of Collection set forth in Chapter 197, Florida Statutes, or under any method of direct bill and collection authorized by Florida law.

The enforcement of the collection of funds in any of the above manners, including which method(s) to utilize, shall be in the sole discretion of the District Manager on behalf of the District, without the need of further Board action authorizing or directing such.

4. **ENTIRE AGREEMENT; AMENDMENTS.** This instrument shall constitute the final and complete expression of the agreement among the Parties relating to the subject matter of this Agreement. 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.

5. **AUTHORIZATION.** The execution of this Agreement has been duly authorized by the appropriate body or official of all Parties hereto, each Party has complied with all of the requirements of law, and each Party has full power and authority to comply with the terms and provisions of this instrument.

6. **ASSIGNMENT.** This Agreement may be assigned, in whole or in part, by either party only upon the written consent of the other. Any purported assignment without such consent shall be void.

7. **DEFAULT.** A default by either Party under this Agreement shall entitle the other to all remedies available at law or in equity, which shall include, but not be limited to, the right of damages, injunctive relief and/or specific performance.

8. **ENFORCEMENT.** In the event that any party is required to enforce this Agreement by court proceedings or otherwise, then the parties agree that the prevailing party shall be entitled to recover from the other all costs incurred, including interest accrued on an unsatisfied Funding Obligation, reasonable fees and costs incurred by the District incident to the collection of the Funding Obligation or for enforcement of the Lien, or reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

9. **THIRD PARTY BENEFICIARIES.** This Agreement is solely for the benefit of the formal Parties herein 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.

10. **CHOICE OF LAW.** This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida.

11. **ARM'S LENGTH.** This Agreement has been negotiated fully among the Parties as an arm's length transaction. The Parties participated fully in the preparation of this Agreement with the assistance of their respective counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, the Parties are each deemed to have drafted, chosen and selected the language, and the doubtful language will not be interpreted or construed against any Party.

[SIGNATURES ON NEXT PAGE]

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

Attest:

**LAKE FLORES COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

By: _____
Its: _____

**CORTEZ75W INVESTORS, LLC, a Delaware
Limited liability company**

Witness

By: _____
Its: _____

EXHIBIT A: FY 2026 Budget

LAKE FLORES

COMMUNITY DEVELOPMENT DISTRICT

6

RESOLUTION 2025-09

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE LAKE FLORES
COMMUNITY DEVELOPMENT DISTRICT DESIGNATING DATES, TIMES AND
LOCATIONS FOR REGULAR MEETINGS OF THE BOARD OF SUPERVISORS OF THE
DISTRICT FOR FISCAL YEAR 2025/2026 AND PROVIDING FOR AN EFFECTIVE DATE**

WHEREAS, the Lake Flores Community Development District (“**District**”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*; 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.

WHEREAS, the Board desires to adopt the Fiscal Year 2025/2026 meeting schedule attached as **Exhibit A**.

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

1. **ADOPTING FISCAL YEAR 2025/2026 ANNUAL MEETING SCHEDULE.** The Fiscal Year 2025/2026 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.

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

PASSED AND ADOPTED this 19th day of August, 2025.

ATTEST:

**LAKE FLORES COMMUNITY DEVELOPMENT
DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

EXHIBIT "A"

LAKE FLORES COMMUNITY DEVELOPMENT DISTRICT NOTICE OF FISCAL YEAR 2026 MEETINGS

As required by Chapter 189, Florida Statutes, notice is hereby given that the Board of Supervisors ("**Board**") of the Lake Flores Community Development District ("**District**") does not meet on a regular basis for fiscal year 2026 but will separately publish notice of meetings at least seven (7) days prior to each Board meeting to include the date, time, and location of said meetings.

The meetings are open to the public and will be conducted in accordance with provisions of Florida law for Special 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 Wrathell, Hunt & Associates, 2300 Glades Road, Suite 410W, Boca Raton, FL 33431, phone number 877-276-0889 ("**District Office**") during normal business hours or by visiting the District's website, <https://lakeflorescdd.net/>. There may be occasions when one (1) or more Supervisors or staff will participate by communication media technology.

In accordance with the provisions of the Americans with Disabilities Act, any person requiring special accommodations at the meetings because of a disability or physical impairment should contact the District Manager at 877-276-0889 at least two (2) days prior to the date of the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service at 800-955-8770 for aid in contacting the District Office at least two (2) days prior to the date of the meeting.

If anyone chooses to appeal any decision of the Board with respect to any matter considered at the meetings, such person will need a record of the proceedings and should accordingly ensure that a verbatim record of the proceedings is made, which includes the testimony and evidence upon which such appeal is to be based.

District Manager

LAKE FLORES

COMMUNITY DEVELOPMENT DISTRICT

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Lake Flores Community Development District

ANNUAL FINANCIAL REPORT

September 30, 2024

Lake Flores Community Development District

ANNUAL FINANCIAL REPORT

September 30, 2024

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Berger, Toombs, Elam, Gaines & Frank

Certified Public Accountants PL

600 Citrus Avenue
Suite 200
Fort Pierce, Florida 34950

772/461-6120 // 461-1155
FAX: 772/468-9278

REPORT OF INDEPENDENT AUDITORS

To the Board of Supervisors
Lake Flores Community Development District
Manatee County, Florida

Report on Audit of the Financial Statements

Opinion

We have audited the financial statements of the governmental activities and each major fund of Lake Flores Community Development District (the "District"), as of and for the year ended September 30, 2024, and the related notes to financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of Lake Flores Community Development District as of September 30, 2024, and the respective changes in financial position and the budgetary comparison for the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits 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 (*Government Auditing Standards*). 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 audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; 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.



To the Board of Supervisors
Lake Flores Community Development District

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 one year beyond the financial statement date, including currently known information that may raise substantial doubt thereafter.

Auditor's Responsibility 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 opinion. 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 and *Government Auditing Standards* 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 and *Government Auditing Standards*, we:

- Exercise professional judgement 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 judgement, 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.



To the Board of Supervisors
Lake Flores Community Development District

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that Management's Discussion and Analysis 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 obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated June 12, 2025 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations and contracts.

The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on 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 Lake Flores Community Development District's internal control over financial reporting and compliance.

*Berger Toombs Elam
Gaines & Frank*

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

June 12, 2025

**Lake Flores Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2024**

Management's discussion and analysis of Lake Flores Community Development District's (the "District") financial performance provides an objective and easily readable analysis of the District's financial activities. The analysis provides summary financial information for the District and should be read in conjunction with the District's financial statements.

OVERVIEW OF THE FINANCIAL STATEMENTS

The District's basic financial statements comprise three components; 1) *Government-wide financial statements*, 2) *Fund financial statements*, and 3) *Notes to financial statements*. The *Government-wide financial statements* present an overall picture of the District's financial position and results of operations. The *Fund financial statements* present financial information for the District's major funds. The *Notes to financial statements* provide additional information concerning the District's finances.

The *Government-wide financial statements* are the **statement of net position** and the **statement of activities**. These statements use accounting methods similar to those used by private-sector companies. Emphasis is placed on the net position of governmental activities and the change in net position. Governmental activities are primarily supported by special assessments and developer contributions.

The **statement of net position** presents information on all assets and liabilities of the District, with the difference between assets and liabilities reported as net position. Net position is reported in two categories; 1) net investment in capital assets and 2) unrestricted. Assets, liabilities, and net position are reported for all Governmental activities.

The **statement of activities** presents information on all revenues and expenses of the District and the change in net position. Expenses are reported by major function and program revenues relating to those functions are reported, providing the net cost of all functions provided by the District. To assist in understanding the District's operations, expenses have been reported as governmental activities. Governmental activities financed by the District include general government, physical environment and debt service.

Fund financial statements present financial information for governmental funds. These statements provide financial information for the major funds of the District. Governmental fund financial statements provide information on the current assets and liabilities of the funds, changes in current financial resources (revenues and expenditures), and current available resources.

**Lake Flores Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2024**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Fund financial statements include a **balance sheet** and a **statement of revenues, expenditures and changes in fund balances** for all governmental funds. A **statement of revenues, expenditures, and changes in fund balances – budget and actual** is provided for the District's General Fund. *Fund financial statements* provide more detailed information about the District's activities. Individual funds are established by the District to track revenues that are restricted to certain uses or to comply with legal requirements.

The *government-wide financial statements* and the *fund financial statements* provide different pictures of the District. The *government-wide financial statements* provide an overall picture of the District's financial standing. These statements are comparable to private-sector companies and give a good understanding of the District's overall financial health and how the District paid for the various activities, or functions, provided by the District. All assets of the District, including capital assets are reported in the **statement of net position**. All liabilities, including principal outstanding on bonds are included. The **statement of activities** includes depreciation on all long lived assets of the District, but transactions between the different functions of the District have been eliminated in order to avoid "doubling up" the revenues and expenses. The *fund financial statements* provide a picture of the major funds of the District. In the case of governmental activities, outlays for long lived assets are reported as expenditures and long-term liabilities, such as special assessment bonds, are not included in the fund financial statements. To provide a link from the *fund financial statements* to the *government-wide financial statements*, reconciliations are provided from the *fund financial statements* to the *government-wide financial statements*.

Notes to financial statements provide additional detail concerning the financial activities and financial balances of the District. Additional information about the accounting practices of the District, investments of the District, capital assets and long-term debt are some of the items included in the *notes to financial statements*.

Financial Highlights

The following are the highlights of financial activity for the year ended September 30, 2024.

- ◆ The District's liabilities exceeded assets by \$(2,030,447) (net position). Unrestricted net position was \$(2,030,447).
- ◆ Governmental activities revenues totaled \$979,406, while governmental activities expenses totaled \$2,962,901.

**Lake Flores Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2024**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Financial Analysis of the District

The following schedule provides a summary of the assets, liabilities and net position of the District and is presented by category for comparison purposes.

Net Position

	Governmental Activities	
	2024	2023
Current assets	\$ 23,858	\$ 27,166
Restricted assets	10,464,805	-
Capital assets	28,228,996	917,807
Total Assets	<u>38,717,659</u>	<u>944,973</u>
Current liabilities	4,172,234	991,925
Non-current liabilities	36,575,872	-
Total Liabilities	<u>40,748,106</u>	<u>991,925</u>
Net Position		
Unrestricted	<u>\$ (2,030,447)</u>	<u>\$ (46,952)</u>

The increase in restricted assets and total liabilities is related to the issuance of long-term debt in the current year.

The increase in capital assets is the result of additions to construction in progress in the current year.

**Lake Flores Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2024**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Financial Analysis of the District (Continued)

The following schedule provides a summary of the changes in net position of the District and is presented by category for comparison purposes.

Change In Net Position

	Governmental Activities	
	2024	2023
Program Revenues		
Charges for services	\$ 225,328	\$ -
Operating grants and contributions	103,982	57,363
General Revenues		
Investment income	650,096	-
Total Revenues	<u>979,406</u>	<u>57,363</u>
Expenses		
General government	88,157	48,903
Physical environment	15,820	8,460
Interest and other charges	2,858,924	41,416
Total Expenses	<u>2,962,901</u>	<u>98,779</u>
Change in Net Position	(1,983,495)	(41,416)
Net Position - Beginning of Year	<u>(46,952)</u>	<u>(5,536)</u>
Net Position - End of Year	<u><u>\$ (2,030,447)</u></u>	<u><u>\$ (46,952)</u></u>

The increase in charges for services is related to the initiation of special assessments in the current year.

The increase in operating grants and contributions is related to additional funding from the developer in the current year.

The increase in investment income is related to the interest earnings on investments as a result of the issuance of long-term debt in the current year.

The increase in general government is related to the increase in management fees in the current year.

The increase in interest and other charges is related to issuance costs incurred as a result of issuing long-term debt during the current year.

**Lake Flores Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2024**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Capital Assets Activity

The following schedule provides a summary of the District's capital assets as of September 30, 2024 and 2023.

<u>Description</u>	<u>Governmental Activities</u>	
	<u>2024</u>	<u>2023</u>
Construction in progress	<u>\$ 28,228,996</u>	<u>\$ 917,807</u>

The activity for the year consisted of additions to construction in progress of \$27,311,189.

General Fund Budgetary Highlights

Actual expenditures were less than the final budget primarily due to less legal fee and wetland monitoring expenditures than were anticipated.

The September 30, 2024 budget was amended for an increase in lake monitoring expenditures that were higher than originally anticipated.

Debt Management

Governmental Activities debt includes the following:

- In October 2023, the District issued \$23,625,000 Series 2023A-1 Special Assessment Bonds. These bonds were issued to fund the costs of acquiring and/or constructing a portion of the 2023 project. As of September 30, 2024, the balance outstanding was \$23,625,000.
- In October 2023, the District issued \$32,150,000 Series 2023A-2 Special Assessment Draw-Down Bonds. These bonds were issued to fund the costs of acquiring and/or constructing a portion of the 2023 project not otherwise financed with the proceeds of the Series 2023A-1 Bonds. As of September 30, 2024, the balance outstanding was \$14,055,000.

Economic Factors and Next Year's Budget

Lake Flores Community Development District will continue to draw on the Series 2023A-2 Special Assessment Bonds to fund ongoing construction of the Series 2023 Project. Other than the effects of additional debt, the District does not expect any other economic factors to have any significant effect on the financial position or results of operations of the District in fiscal year 2025.

Request for Information

The financial report is designed to provide a general overview of Lake Flores Community Development District's finances for all those with an interest. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the Lake Flores Community Development District's Finance Department at 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431.

Lake Flores Community Development District
STATEMENT OF NET POSITION
September 30, 2024

	Governmental Activities
ASSETS	
Current Assets	
Cash	\$ 12,612
Due from developer	11,246
Total Current Assets	<u>23,858</u>
Non-current Assets	
Restricted Assets	
Investments	10,464,805
Capital Assets, not being depreciated	
Construction in progress	28,228,996
Total Non-current Assets	<u>38,693,801</u>
Total Assets	<u>38,717,659</u>
LIABILITIES	
Current Liabilities	
Accounts payable and accrued expenses	18,935
Contracts/retainage payable	3,071,799
Due to developer	6,000
Accrued interest	825,500
Bonds payable	250,000
Total Current Liabilities	<u>4,172,234</u>
Non-Current Liabilities	
Bonds payable, net	36,575,872
Total Liabilities	<u>40,748,106</u>
NET POSITION	
Unrestricted	<u>\$ (2,030,447)</u>

See accompanying notes to financial statements.

Lake Flores Community Development District
STATEMENT OF ACTIVITIES
For the Year Ended September 30, 2024

Functions/Programs	Expenses	Program Revenues		Net (Expenses)
		Charges for Services	Operating Grants and Contributions	Revenues and Changes in Net Position
				Governmental Activities
Governmental Activities				
General government	\$ (88,157)	\$ -	\$ 87,244	\$ (913)
Physical environment	(15,820)	-	15,656	(164)
Interest and other charges	(2,858,924)	225,328	1,082	(2,632,514)
Total Governmental Activities	<u>\$ (2,962,901)</u>	<u>\$ 225,328</u>	<u>\$ 103,982</u>	<u>(2,633,591)</u>
General revenues:				
Investment income				<u>650,096</u>
Change in Net Position				(1,983,495)
Net Position - October 1, 2023				<u>(46,952)</u>
Net Position - September 30, 2024				<u><u>\$ (2,030,447)</u></u>

See accompanying notes to financial statements.

Lake Flores Community Development District
BALANCE SHEET –
GOVERNMENTAL FUNDS
September 30, 2024

	General	Debt Service	Capital Projects	Total Governmental Funds
ASSETS				
Cash	\$ 12,612	\$ -	\$ -	\$ 12,612
Due from developer	11,246	-	-	11,246
Restricted Assets				
Investments	-	2,364,380	8,100,425	10,464,805
Total Assets	<u>\$ 23,858</u>	<u>\$ 2,364,380</u>	<u>\$ 8,100,425</u>	<u>\$ 10,488,663</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
LIABILITIES				
Accounts payable and accrued expenses	\$ 18,935	\$ -	\$ -	\$ 18,935
Contracts/retainage payable	-	-	3,071,799	3,071,799
Due to developer	6,000	-	-	6,000
Total Liabilities	<u>24,935</u>	<u>-</u>	<u>3,071,799</u>	<u>3,096,734</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues	<u>1,528</u>	<u>-</u>	<u>-</u>	<u>1,528</u>
FUND BALANCES				
Unassigned	<u>(2,605)</u>	<u>2,364,380</u>	<u>5,028,626</u>	<u>7,390,401</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 23,858</u>	<u>\$ 2,364,380</u>	<u>\$ 8,100,425</u>	<u>\$ 10,488,663</u>

See accompanying notes to financial statements.

Lake Flores Community Development District
RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES
TO NET POSITION OF GOVERNMENTAL ACTIVITIES
September 30, 2024

Total Governmental Fund Balances	\$ 7,390,401
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets, construction in progress, used in governmental activities are not current financial resources and therefore, are not reported at the fund level.	28,228,996
Long-term liabilities, including bonds payable, \$(37,680,000), net of bond discount, net, \$854,128, are not due and payable in the current period and, therefore, are not reported at the fund level.	(36,825,872)
Accrued interest expense for long-term debt is not a current financial use, and therefore, is not reported at the fund level.	(825,500)
Unavailable revenues are recognized as deferred inflows of resources at the fund level, however, revenues are recognized when earned at the government-wide level.	<u>1,528</u>
Net Position of Governmental Activities	<u><u>\$ (2,030,447)</u></u>

See accompanying notes to financial statements.

Lake Flores Community Development District
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES – GOVERNMENTAL FUNDS
For the Year Ended September 30, 2024

	General	Debt Service	Capital Projects	Total Governmental Funds
Revenues				
Developer contributions	\$ 104,243	\$ 1,082	\$ -	\$ 105,325
Special assessments	-	225,328	-	225,328
Investment income	-	109,718	540,378	650,096
Total Revenues	<u>104,243</u>	<u>336,128</u>	<u>540,378</u>	<u>980,749</u>
Expenditures				
Current				
General government	88,157	-	-	88,157
Physical environment	15,820	-	-	15,820
Capital outlay	-	-	27,311,189	27,311,189
Debt service				
Interest	-	1,081,340	-	1,081,340
Other	-	924,175	-	924,175
Total Expenditures	<u>103,977</u>	<u>2,005,515</u>	<u>27,311,189</u>	<u>29,420,681</u>
Excess of revenues over/(under) expenditures	<u>266</u>	<u>(1,669,387)</u>	<u>(26,770,811)</u>	<u>(28,439,932)</u>
Other Financing Sources/(Uses)				
Transfers in	-	46,952	40,696	87,648
Transfers out	-	(40,696)	(46,952)	(87,648)
Issuance of long-term debt	-	4,956,500	32,723,500	37,680,000
Bond discount	-	(882,037)	-	(882,037)
Total Other Financing Sources/(Uses)	<u>-</u>	<u>4,080,719</u>	<u>32,717,244</u>	<u>36,797,963</u>
Net change in fund balances	266	2,411,332	5,946,433	8,358,031
Fund Balances - October 1, 2023	<u>(2,871)</u>	<u>(46,952)</u>	<u>(917,807)</u>	<u>(967,630)</u>
Fund Balances - September 30, 2024	<u>\$ (2,605)</u>	<u>\$ 2,364,380</u>	<u>\$ 5,028,626</u>	<u>\$ 7,390,401</u>

See accompanying notes to financial statements.

**Lake Flores Community Development District
RECONCILIATION OF THE STATEMENT
OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
For the Year Ended September 30, 2024**

Net Change in Fund Balances - Total Governmental Funds	\$ 8,358,031
--	--------------

Amounts reported for governmental activities in the Statement of Activities are different because:

Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation. This is the amount of capital outlay in the current year.	27,311,189
--	------------

The issuance of long-term debt is recognized as an other financing source at the fund level; however, at the government-wide level, it increases liabilities.	(37,680,000)
---	--------------

Amortization of bond discount does not require the use of current financial resources and therefore, is not reported at the fund level. This is the amount of amortization in the current period.	(27,909)
---	----------

Bond discounts on long-term debt are reported as an other financing use at the fund level; however, they are netted against long-term debt and amortized over the life of the bond at the government-wide level as interest.	882,037
--	---------

In the Statements of Net Position, interest is accrued on outstanding bonds, whereas at the fund level, interest expenditures are reported when due. This is the change in accrued interest in the current year.	(825,500)
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At the fund level, unavailable revenues are recognized as deferred inflows of resources, however, revenues are recognized when earned at the government-wide level. This is the change in unavailable revenues in the current period.	(1,343)
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Change in Net Position of Governmental Activities	<u><u>\$ (1,983,495)</u></u>
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See accompanying notes to financial statements.

Lake Flores Community Development District
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES – BUDGET AND ACTUAL – GENERAL FUND
For the Year Ended September 30, 2024

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues				
Developer contributions	<u>\$ 165,555</u>	<u>\$ 206,155</u>	<u>\$ 104,243</u>	<u>\$ (101,912)</u>
Expenditures				
Current				
General government	109,249	109,249	88,157	21,092
Physical environment	<u>56,306</u>	<u>96,906</u>	<u>15,820</u>	<u>81,086</u>
Total Expenditures	<u>165,555</u>	<u>206,155</u>	<u>103,977</u>	<u>102,178</u>
Net Change in Fund Balances	-	-	266	266
Fund Balances - October 1, 2023	<u>-</u>	<u>-</u>	<u>(2,871)</u>	<u>(2,871)</u>
Fund Balances - September 30, 2024	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ (2,605)</u></u>	<u><u>\$ (2,605)</u></u>

See accompanying notes to financial statements.

Lake Flores Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the District have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The District's more significant accounting policies are described below.

1. Reporting Entity

The District was established on January 11, 2022, pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the "Act"), and by Ordinance 22-04 of the Board of County Commissioners of Manatee County, Florida, as a Community Development District. The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of the infrastructure necessary for community development within its jurisdiction. The District is authorized to issue bonds for the purpose, among others, of financing, funding, planning, establishing, acquiring, constructing district roads, landscaping, and other basic infrastructure projects within or outside the boundaries of the Lake Flores Community Development District. The District is governed by a five member Board of Supervisors. The District operates within the criteria established by Chapter 190, Florida Statutes.

As required by GAAP, these financial statements present the Lake Flores Community Development District (the primary government) as a stand-alone government. The reporting entity for the District includes all functions of government in which the District's Board exercises oversight responsibility including, but not limited to, financial interdependency, selection of governing authority, designation of management, significant ability to influence operations and accountability for fiscal matters.

Based upon the application of the above-mentioned criteria as set forth in Governmental Accounting Standards Board, The Financial Reporting Entity, the District has identified no component units.

2. Measurement Focus and Basis of Accounting

The basic financial statements of the District are composed of the following:

- Government-wide financial statements
- Fund financial statements
- Notes to financial statements

Lake Flores Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

a. Government-wide Financial Statements

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Government-wide financial statements report all non-fiduciary information about the reporting government as a whole. These statements include all the governmental activities of the primary government. The effect of interfund activity has been removed from these statements.

Governmental activities are supported by contributions, special assessments and interest. Program revenues are netted with program expenses in the statement of activities to present the net cost of each program

Amounts paid to acquire capital assets are capitalized as assets, rather than reported as an expenditure. Proceeds of long-term debt are recorded as liabilities in the government-wide financial statements, rather than as an other financing source.

Amounts paid to reduce long-term indebtedness of the reporting government are reported as a reduction of the related liability, rather than as an expenditure.

b. Fund Financial Statements

The underlying accounting system of the District is organized and operated on the basis of separate funds, each of which is considered to be a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures or expenses, as appropriate. Governmental resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

Fund financial statements for the primary government's governmental funds are presented after the government-wide financial statements. These statements display information about major funds individually.

Lake Flores Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

b. Fund Financial Statements (Continued)

Governmental Funds

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

The District has various policies governing the fund balance classifications.

Nonspendable Fund Balance – This classification consists of amounts that cannot be spent because they are either not in spendable form or are legally or contractually required to be maintained intact.

Restricted Fund Balance – This classification includes amounts that can be spent only for specific purposes stipulated by constitution, external resource providers, or through enabling legislation.

Assigned Fund Balance – This classification consists of the Board of Supervisors' intent to be used for specific purposes, but are neither restricted nor committed. The assigned fund balances can also be assigned by the District's management company.

Unassigned Fund Balance – This classification is the residual classification for the government's general fund and includes all spendable amounts not contained in the other classifications. Unassigned fund balance is considered to be utilized first when an expenditure is incurred for purposes for which amounts in any of those unrestricted fund balance classifications could be used.

Fund Balance Spending Hierarchy – For all governmental funds except special revenue funds, when restricted, committed, assigned, and unassigned fund balances are combined in a fund, qualified expenditures are paid first from restricted or committed fund balance, as appropriate, then assigned and finally unassigned fund balances.

Lake Flores Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

b. Fund Financial Statements (Continued)

Governmental Funds (Continued)

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are considered to be available when they are collected within the current period or soon thereafter, to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 90 days of the end of the current fiscal period.

Expenditures generally are recorded when a liability is incurred, as under accrual accounting. Interest associated with the current fiscal period is considered to be an accrual item and so has been recognized as revenue of the current fiscal period.

Under the current financial resources measurement focus, only current assets and current liabilities are generally included on the balance sheet. The reported fund balance is considered to be a measure of “available spendable resources”.

Governmental fund operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets. Accordingly, they are said to present a summary of sources and uses of “available spendable resources” during a period.

Because of their spending measurement focus, expenditure recognition for governmental fund types excludes amounts represented by non-current liabilities. Since they do not affect net current assets, such long-term amounts are not recognized as governmental fund type expenditures or fund liabilities.

Amounts expended to acquire capital assets are recorded as expenditures in the year that resources are expended, rather than as fund assets. The proceeds of long-term debt are recorded as an other financing source rather than as a fund liability.

Debt service expenditures are recorded only when payment is due.

3. Basis of Presentation

a. Governmental Major Funds

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

Lake Flores Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

3. Basis of Presentation (Continued)

a. Governmental Major Funds (Continued)

Debt Service Fund – The Debt Service Fund accounts for debt service requirements to retire the special assessment bonds which were used to finance the construction of the District's infrastructure improvements.

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

b. Non-current Governmental Assets/Liabilities

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

4. Assets, Liabilities, Deferred Inflows of Resources, and Net Position or Equity

a. Cash and Investments

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

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

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

Lake Flores Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

4. Assets, Liabilities, Deferred Inflows of Resources and Net Position or Equity (Continued)

a. Cash and Investments (Continued)

Cash equivalents include time deposits and all highly liquid debt instruments with original maturities of three months or less and held in a qualified public depository as defined by Section 280.02, Florida Statutes.

b. Capital Assets

Capital assets, which include construction in progress, are reported in the applicable governmental activities column.

The District defines capital assets as assets with an initial, individual cost of \$5,000 or more and an estimated useful life in excess of one year. The valuation basis for all assets is historical cost.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend its useful life are not capitalized.

c. Budgets

Budgets are prepared and adopted after public hearings for the governmental funds, pursuant to Chapter 190, Florida Statutes. The District utilizes the same basis of accounting for budgets as it does for revenues and expenditures in its various funds. The legal level of budgetary control is at the fund level. All budgeted appropriations lapse at year end. A formal budget is adopted for the general fund. As a result, deficits in the budget columns of the accompanying financial statements may occur.

d. Deferred Inflows of Resources

Deferred inflows of resources represent an acquisition of net position that applies to a future reporting period(s) and so will not be recognized as an inflow of resources (revenue) until then. The District only has one time that qualifies for reporting in the category. Unavailable revenues are reported only in the governmental funds balance sheet. This amount is deferred and recognized as an inflow of resources in the period that amounts become available.

e. Unamortized Bond Discount

Bond discounts are presented on the government-wide financial statements. The costs are amortized over the life of the bonds using the straight-line method of accounting. For financial reporting, the unamortized bond discount is netted against the applicable long-term debt.

Lake Flores Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

NOTE B – CASH AND INVESTMENTS

All deposits are held in qualified public depositories and are included on the accompanying balance sheet as cash and investments.

Custodial Credit Risk – Deposits

Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. The District does not have a formal deposit policy for custodial credit risk, however, they follow the provisions of Chapter 280, Florida Statutes regarding deposits and investments. As of September 30, 2024, the District's bank balance was \$4,659 and the carrying value was \$12,612. Exposure to custodial credit risk was as follows. The District maintains all deposits in a qualified public depository in accordance with the provisions of Chapter 280, Florida Statutes, which means that all deposits are fully insured by Federal Depositors Insurance or collateralized under Chapter 280, Florida Statutes.

Investments

As of September 30, 2024, the District had the following investments and maturities:

<u>Investment</u>	<u>Maturities</u>	<u>Fair Value</u>
Goldman Sachs Financial Square Government Fund	39 Days*	<u>\$ 10,464,805</u>

*Maturity is a weighted average maturity

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

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

Based on the criteria in the preceding paragraph, the investment listed above is a Level 1 asset.

Interest Rate Risk

The District does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Lake Flores Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

NOTE B – CASH AND INVESTMENTS (CONTINUED)

Credit Risk

The District's investments in treasury funds, money markets, and government loans are limited by state statutory requirements and bond compliance. The District has no investment policy that would further limit its investment choices. As of September 30, 2024, the District's investments in Goldman Sachs Financial Square Government Fund was rated AAAM by Standard & Poor's.

Concentration of Credit Risk

The District places no limit on the amount it may invest in any one fund. The investments in Goldman Sachs Financial Square Government Fund represent 100% of District's total investments.

The types of deposits and investments and their level of risk exposure as of September 30, 2024 were typical of these items during the fiscal year then ended. The District considers any decline in fair value for certain investments to be temporary

NOTE C – CAPITAL ASSETS

Capital asset activity for the year ended September 30, 2024 was as follows:

	Balance October 1, 2023	Additions	Deletions	Balance September 30, 2024
<u>Governmental Activities:</u>				
Capital assets, being depreciated:				
Construction in progress	\$ 917,807	\$ 27,311,189	\$ -	\$ 28,228,996

NOTE D – SPECIAL ASSESSMENT REVENUES

Assessments are non-ad valorem assessments on benefited property within the District. Debt Service Assessments are levied when bonds are issued and collected annually. The District may collect assessments directly or utilize the uniform method of collections (Chapter 197.3632, Florida Statutes). Direct collected assessments are due as determined by annual assessments resolution adopted by the Board of Supervisors.

NOTE E – RELATED PARTY TRANSACTIONS

All voting members of the Board of Supervisors are affiliated with the Developer. The District recognized \$105,325 in contributions and \$225,328 in assessments from the Developer for the year ended September 30, 2024. Additionally, the District has a balance due to the Developer of \$6,000, and a balance due from the Developer of \$11,246.

Lake Flores Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

NOTE F – INTERFUND TRANSFERS

Interfund transfers for the year ended September 30, 2024, consisted of the following:

Transfers In	Transfers Out		Total
	Debt Service Fund	Capital Projects Fund	
Debt Service Fund	\$ -	\$ 46,952	\$ 46,952
Capital Projects Fund	40,696	-	40,696
Total	\$ 40,696	\$ 46,952	\$ 87,648

Interfund transfers were made in accordance with the Trust Indenture.

NOTE G – LONG-TERM DEBT

The following is a summary of activity for long-term debt of the Governmental Activities for the year ended September 30, 2024:

Long-term debt as of October 1, 2023	\$ -
Issuance of long-term debt	<u>37,680,000</u>
Long-term debt as of September 30, 2024	\$ 37,680,000
Less: bond discount, net	<u>(854,128)</u>
Bonds Payable, Net at September 30, 2024	<u>\$ 36,825,872</u>

Special Assessment Bonds

Long-term debt for Governmental Activities is comprised of the following:

\$23,625,000 Series 2023A-1 Special Assessment Bonds are due in annual principal installments beginning May 2025 maturing May 2054. Interest at a fixed rate of 6.750% is due May and November beginning May 2024. Current portion is \$250,000.

\$ 23,625,000

\$32,105,000 Series 2023A-2 Special Assessment Draw-Down Bonds are due in annual principal installments beginning May 2028 maturing May 2054. Interest at a fixed rate of 6.875% is due February, May, August, and November beginning February 2024 during draw-period, then May and November once the draw-period closes, May 1, 2025.

14,055,000

Bond Payable at September 30, 2024

\$ 37,680,000

Lake Flores Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

NOTE G – LONG-TERM DEBT (CONTINUED)

The annual requirements to amortize the principal and interest of bonded debt outstanding as of September 30, 2024 are as follows:

Year Ending September 30,	Principal	Interest	Total
2025	\$ 250,000	\$ 1,594,688	\$ 1,844,688
2026	270,000	1,577,813	1,847,813
2027	285,000	1,559,588	1,844,588
2028	305,000	1,540,350	1,845,350
2029	330,000	1,519,763	1,849,763
2030-2034	2,015,000	7,233,976	9,248,976
2035-2039	2,835,000	6,450,301	9,285,301
2040-2044	3,970,000	5,350,727	9,320,727
2045-2049	5,570,000	3,809,364	9,379,364
2050-2054	7,795,000	1,649,364	9,444,364
Totals	<u>\$ 23,625,000</u>	<u>\$ 32,285,934</u>	<u>\$ 55,910,934</u>

The payment schedule for the Series 2023A-2 Special Assessments Draw-Down Bonds is not included in the amortization schedule above as the draw period has not closed as of September 30, 2024.

In November 2024 and February 2025, the District made additional draws on the Series 2023A-2 Special Assessment Bonds in the amount of \$12,050,000.

Summary of Significant Bond Resolution Terms and Covenants

Special Assessment Bonds

Significant Bond Provisions

The Series 2023A-1 Bonds are subject to redemption at the option of the District prior to their maturity, in whole or in part, at any time after May 1, 2038, at a redemption price equal to the principal amount of the Series 2023A-1 Bonds to be redeemed, with accrued interest to the date of redemption. The Series 2023A-1 are subject to extraordinary mandatory redemption prior to maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Trust Indenture.

The Series 2023A-2 are not subject to optional redemption. If at any time during the Draw Period, the Initial Purchaser fails to fund a properly submitted Draw Request, the District may redeem all or a portion of the Outstanding Series 2023A-2 Bonds at a Redemption Price equal to the principal amount of Outstanding Series 2023A-2 Bonds to be optionally redeemed, plus accrued interest to the applicable redemption date. The Series 2023A-2 are subject to extraordinary mandatory redemption prior to maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Trust Indenture.

Lake Flores Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

NOTE G – LONG-TERM DEBT (CONTINUED)

Special Assessment Bonds (Continued)

The Trust Indenture has certain restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. The Series 2023 Bond Trust Indenture established certain amounts be maintained in a reserve account.

Depository Funds

The bond resolution establishes certain funds and determines the order in which revenues are to be deposited into these funds. A description of the significant funds, including their purposes, is as follows:

Reserve Funds – The Series 2023A-1 and 2023A-2 Reserve Accounts were funded from the proceeds of the Series 2023A-1 and 2023A-2 Bonds in amounts equal to 50 percent of the maximum annual debt service outstanding for the Series 2023A-1 and 2023A-2 Bonds. Monies held in the reserve accounts will be used only for the purposes established in the Trust Indenture.

The following is a schedule of required reserve balances as of September 30, 2024:

	<u>Reserve Balance</u>	<u>Reserve Requirement</u>
Special Assessment Bonds, Series 2023A-1	\$ 919,884	\$ 919,884
Special Assessment Bonds, Series 2023A-2	\$ 582,337	\$ 573,007

NOTE H – ECONOMIC DEPENDENCY

The Developer owns a significant portion of land within the District. The District's activity is dependent upon the continued involvement of the Developer, the loss of which could have a material adverse effect on the District's operations.

NOTE I – RISK MANAGEMENT

The government is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the government carries commercial insurance. The District has not filed any claims under this commercial coverage since inception.

NOTE J – SUBSEQUENT EVENT

In May 2025, the District made a prepayment of \$2,150,000 on the Series 2023A-2 Special Assessment Bonds.



Berger, Toombs, Elam, Gaines & Frank

Certified Public Accountants PL

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INDEPENDENT AUDITORS' 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
Lake Flores Community Development District
Manatee 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, as listed in the table of contents, of Lake Flores Community Development District, as of and for the year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the basic financial statements and have issued our report thereon dated June 12, 2025.

Report on Internal Control Over Financial Reporting

In planning and performing our audit, we considered Lake Flores Community Development District's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Lake Flores Community Development District's internal control. Accordingly, we do not express an opinion on the effectiveness of Lake Flores Community Development District's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented or detected and corrected on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that have not been identified.



To the Board of Supervisors
Lake Flores Community Development District

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether Lake Flores Community Development District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

*Berger Toombs Elam
Gaines & Frank*

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

June 12, 2025



Berger, Toombs, Elam, Gaines & Frank

Certified Public Accountants PL

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MANAGEMENT LETTER

To the Board of Supervisors
Lake Flores Community Development District
Manatee County, Florida

Report on the Financial Statements

We have audited the financial statements of the Lake Flores Community Development District as of and for the year ended September 30, 2024, and have issued our report thereon dated June 12, 2025.

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 Reports and Schedule

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards* and our Independent Auditor's Report on an examination conducted in accordance with AICPA Professionals Standards, AT-C Section 315 regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in that report, which is dated June 12, 2025, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been made to address findings and recommendations made in the preceding financial audit report. There were no findings or recommendations in the preceding financial audit report.



To the Board of Supervisors
Lake Flores Community Development District

Financial Condition and Management

Section 10.554(1)(i)5.a. and 10.556(7), Rules of the Auditor General, requires us to apply appropriate procedures and communicate the results of our determination as to whether or not Lake Flores Community Development District has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and to identify the specific conditions met. In connection with our audit, we determined that the Lake Flores Community Development District has not met one of the conditions described in Section 218.503(1), Florida Statutes.

Pursuant to Sections 10.554(1)(i)5.b. and 10.556(8), Rules of the Auditor General, we applied financial conditions assessment procedures as of September 30, 2024 for the Lake Flores Community Development District. It is management's responsibility to monitor the Lake Flores Community Development District's financial condition; our financial condition assessment was based in part on the representations made by management and the review of the financial information provided by the same.

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Specific Information

The information below was provided by management and has not been audited by us; therefore, we do not express an opinion or provide any assurance on the information.

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)7, Rules of the Auditor General, Lake Flores Community Development District reported:

- 1) The total number of District employees compensated in the last pay period of the District's fiscal year: 5
- 2) The total number of independent contractors, defined as individuals or entities that receive 1099s, to whom nonemployee compensation was paid in the last month of the District's fiscal year: 4
- 3) All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency: \$4,952
- 4) All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency: \$63,602
- 5) Each construction project with a total cost of at least \$65,000 approved by the District that is scheduled to begin on or after October 1, 2023, together with the total expenditures for such project: Series 2023 Project current costs totaled \$27,311,189.
- 6) A budget variance based on the budget adopted under Section 189.016(4), Florida Statutes, before the beginning of the fiscal year being reported if the District amends a final adopted budget under Section 189.016(6), Florida Statutes: Budget was amended, see as follows.

To the Board of Supervisors
Lake Flores Community Development District

	Original Budget	Actual	Original Budget Positive (Negative)
Revenues			
Developer contributions	\$ 165,555	\$ 104,243	\$ (61,312)
Expenditures			
Current			
General government	109,249	88,157	21,092
Physical environment	56,306	15,820	40,486
Total Expenditures	165,555	103,977	61,578
Net changes in fund balance	-	266	266
Fund Balances - October 1, 2023	-	(2,871)	(2,871)
Fund Balances - September 30, 2024	\$ -	\$ (2,605)	\$ (2,605)

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)9, Rules of the Auditor General, the Lake Flores Community Development District reported:

- 1) The rate or rates of non-ad valorem special assessments imposed by the District:
\$69,695 - \$155,633 for the Debt Service Fund.
- 2) The amount of special assessments collected by or on behalf of the District: Total special assessments collected was \$225,328.
- 3) The total amount of outstanding bonds issued by the District and the terms of such bonds are as follows: Series 2023A-1 Bonds, \$23,625,000, due on May 1, 2054 at a fixed rate of 6.750%. Series 2023A-2 Bonds, \$14,055,000, due on May 1, 2054 at a fixed rate of 6.875%.

Additional Matters

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or fraud, waste, or abuse, that has occurred or is likely to have occurred, that has an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we did not note any such findings.



Berger, Toombs, Elam,
Gaines & Frank
Certified Public Accountants PL

To the Board of Supervisors
Lake Flores Community Development District

Purpose of this Letter

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

*Berger Toombs Elam
Gaines & Frank*

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

June 12, 2025



**Berger, Toombs, Elam,
Gaines & Frank**

Certified Public Accountants PL

600 Citrus Avenue
Suite 200
Fort Pierce, Florida 34950

772/461-6120 // 461-1155
FAX: 772/468-9278

**INDEPENDENT ACCOUNTANTS' REPORT/COMPLIANCE
WITH SECTION 218.415 FLORIDA STATUTES**

To the Board of Supervisors
Lake Flores Community Development District
Manatee County, Florida

We have examined Lake Flores Community Development District's compliance with Section 218.415, Florida Statutes during the fiscal year ended September 30, 2024. Management is responsible for Lake Flores Community Development District's compliance with those requirements. Our responsibility is to express an opinion on Lake Flores Community Development District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence about Lake Flores Community Development District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on Lake Flores Community Development District's compliance with the specified requirements.

In our opinion, Lake Flores Community Development District's complied, in all material respects, with the aforementioned requirements during the fiscal year ended September 30, 2024.

*Berger Toombs Elam
Gaines & Frank*

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

June 12, 2025

LAKE FLORES

COMMUNITY DEVELOPMENT DISTRICT

7A

RESOLUTION 2025-10

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE LAKE FLORES
COMMUNITY DEVELOPMENT DISTRICT HEREBY ACCEPTING THE
AUDITED ANNUAL FINANCIAL REPORT FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2024**

WHEREAS, the District's Auditor, Berger, Toombs, Elam, Gaines & Frank, has heretofore prepared and submitted to the Board, for accepting, the District's Audited Annual Financial Report for Fiscal Year 2024;

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

1. The Audited Annual Financial Report for Fiscal Year 2024, heretofore submitted to the Board, is hereby accepted for Fiscal Year 2024, for the period ending September 30, 2024; and

2. A verified copy of said Audited Annual Financial Report for Fiscal Year 2024 shall be attached hereto as an exhibit to this Resolution, in the District's "Official Record of Proceedings".

PASSED AND ADOPTED this 19th day of August, 2025.

ATTEST:

**LAKE FLORES COMMUNITY DEVELOPMENT
DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

LAKE FLORES

COMMUNITY DEVELOPMENT DISTRICT

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Hub International Midwest West

Phone: 630-468-5600

Fax:

Invoice # 4230320

Page 1 of 1

ACCOUNT NUMBER	DATE
LAKEFLO-01	07/30/2025
BALANCE DUE ON	AMOUNT DUE
08/04/2025	\$37,019.00

Lake Flores Community Development District
2300 Glades Road, Suite 410W
Boca Raton, FL 33431

Pay My Bill Online

Visit our online portal to easily and securely pay your HUB invoice using your banking information (ACH)

www.hubinternational.com/paymybill

Bond (Renewable)

PolicyNumber: SURU2210007974

Effective: 08/04/2025 to 08/04/2026

Item #	Trans Eff Date	Due Date	Trans	Description	Amount
51757932	08/04/2025	08/04/2025	NEWB	County of Manatee, FL (3yr-Maintenance Bond)-Lake Flor	\$37,019.00
County of Manatee, FL (3yr-Maintenance Bond)-Lake Flores Ph1B-1 Public Imprvs; \$2,115,380.90 (Cortez75W Investors)					
Policy Invoice Balance:					\$37,019.00
Total Invoice Balance:					\$37,019.00

ADDITIONAL PAYMENT OPTIONS

PAY BY CHECK

Please remit your payment to:

HUB International

203 N La Salle St Ste 2000

Chicago, IL 60601-1245

*** PREMIUM FINANCING OPTIONS MAY BE AVAILABLE UPON REQUEST; PLEASE CONTACT YOUR HUB REPRESENTATIVE ***

*** PLEASE RETURN A COPY OF THIS INVOICE WITH YOUR CHECK, AND REFERENCE ON THE PAYMENT YOUR INVOICE # 4230320 ***

LAKE FLORES

COMMUNITY DEVELOPMENT DISTRICT

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This instrument was prepared by:
Jonathan T. Johnson
Kutak Rock LLP
107 West College Avenue
Tallahassee, Florida 32301

**LAKE FLORES COMMUNITY DEVELOPMENT DISTRICT
DISCLOSURE OF PUBLIC FINANCE
(2023 BONDS)**

The Lake Flores Community Development District (“District”) is a unit of special-purpose local government created pursuant to and existing under the provisions of Chapter 190, Florida Statutes. Under Florida law, community development districts are required to take affirmative steps to provide for the full disclosure of information relating to the public financing and maintenance of improvements to real property undertaken by such districts.

WHAT IS THE DISTRICT AND HOW IS IT GOVERNED?

The District is an independent special taxing district, created pursuant to and existing under the provisions of Chapter 190, Florida Statutes, and established by Ordinance No. 22-04, which was enacted by the Board of County Commissioners of Manatee County, Florida on January 11, 2022, and effective January 13, 2022, as further corrected effective April 13, 2022. The District currently encompasses approximately 1,178.36 acres of land located entirely within Manatee County, Florida. The legal description of the lands encompassed within the District is attached hereto as **Exhibit A**. As a local unit of special-purpose government, the District provides an alternative means for planning, financing, constructing, operating and maintaining various public improvements and community facilities within its jurisdiction. The District is governed by a five-member Board of Supervisors (“Board”), the members of which must be residents of the State and citizens of the United States.

For more information about the District, please visit: <https://lakeflorescdd.net>. Alternatively, please contact the District’s Manager, c/o Wrathell Hunt & Associates, LLC, 2300 Glades Road, #410w, Boca Raton, Florida 33431, (561)571-0010 (“District Office”).

DESCRIPTION OF PROJECTS, BONDS & ASSESSMENTS

The District is authorized by Chapter 190, Florida Statutes, to finance, fund, plan, establish, acquire, install, equip, operate, extend, construct, or reconstruct roadways, stormwater management, utilities (water and sewer), offsite improvements, landscaping/lighting and other infrastructure projects, and services necessitated by the development of, and serving lands within, the District. To finance the construction of such projects, the District is authorized to issue bonds that are secured by special assessments levied against properties within the District that are benefitted by the projects.

Capital Improvement Plan / Bonds & Assessments

On April 29, 2022, and after a duly noticed public hearing, the District adopted Resolution 2022-35 and authorized the construction and/or financing of its master capital improvement plan (“CIP”). The

CIP includes, among other things, drainage and surface water management infrastructure, water and sewer utilities, landscape buffers, irrigation, and soft costs. The CIP is estimated to cost approximately \$279,795,805 and is described in more detail in the Engineer's Report, dated February 15, 2022 ("Master Engineer's Report").

The District anticipates financing all or a portion of the CIP by the issuance of one or more series of future special assessment revenue bonds ("Bonds"). To secure the repayment of such Bonds, the District has levied and imposed one or more non-ad valorem debt service special assessment liens ("Master Assessments") on certain benefitted lands within the District. The Master Assessments are further described in the Master Special Assessment Methodology Report, dated February 23, 2022 ("Master Assessment Report").

2023 Bonds & Assessments

The District has also authorized the construction and/or acquisition of its "2023 Project" as part of the CIP. On October 18, 2023, the District issued its \$23,625,000 Special Assessment Bonds, Series 2023A-1 (2023A-1 Assessment Area) and Not to Exceed \$32,105,000 Special Assessment Bonds, Series 2023A-2 (2023A-2 Assessment Area) (together, "2023 Bonds") to finance all or a portion of the 2023 Project. The 2023 Project, which is a portion of the CIP, is estimated to cost approximately \$66,120,000 and is described in the First Supplemental Engineer's Report, dated September 12, 2023 (together with the Master Engineer's Report, the "Engineer's Report"). The 2023 Bonds are secured by special assessments ("2023 Assessments," together with the Master Assessments, the "Assessments") levied and imposed as part of the Master Assessments and on certain benefitted lands within what is known as "Phase 1A" and the "Future Phases" of the District. The 2023 Assessments are further described in the Final First Supplemental Special Assessment Methodology Report, dated October 4, 2023 (together with the Master Assessment Report, the "Assessment Report").

Operation and Maintenance Assessments

In addition to debt service assessments, the District may also impose on an annual basis operations and maintenance assessments ("O&M Assessments"), which are determined and calculated annually by the Board in order to fund the District's annual operations and maintenance budget. O&M Assessments are levied against all benefitted lands in the District, and may vary from year to year based on the amount of the District's budget. O&M Assessments may also be affected by the total number of units that ultimately are constructed within the District. The allocation of O&M Assessments is set forth in the resolutions imposing the assessments. Please contact the District Office for more information regarding the allocation of O&M Assessments.

Collection Methods

For any given fiscal year, the District may elect to collect any special assessment for any lot or parcel by any lawful means. Generally speaking, the District may elect to place a special assessment on that portion of the annual real estate tax bill, entitled "non-ad valorem assessments," which would then be collected by the County Tax Collector in the same manner as county ad valorem taxes. Alternatively, the District may elect to collect any special assessment by sending a direct bill to a given landowner. The District reserves the right to change collection methods from year to year.

A detailed description of all of the District's assessments, fees and charges, as well as copies of the Engineer's Report, Assessment Report, and other District records described herein, may be obtained from the registered agent of the District as designated to the Florida Department of Economic Opportunity in accordance with Section 189.014, Florida Statutes, or by contacting the District's Manager, c/o Wrathell Hunt & Associates, LLC, 2300 Glades Road, #410w, Boca Raton, Florida 33431, (561)571-0010. Please note that changes to the District's capital improvement plans and financing plans may affect the information contained herein and all such information is subject to change at any time and without further notice.

[CONTINUED ON NEXT PAGE]

IN WITNESS WHEREOF, the foregoing Disclosure of Public Finance has been executed to be effective as of the date of the closing on the 2023 Bonds.

LAKE FLORES COMMUNITY DEVELOPMENT DISTRICT

Witnesses:

Name: _____
Its: _____

Name: _____
Address: _____

Name: _____
Address: _____

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization this ____ day of _____, 2025, by _____ as _____ of the Lake Flores Community Development District and is ☐ personally known or provided _____ as identification.

(Official Notary Signature & Seal)
Name: _____

EXHIBIT A: Legal Description of Boundaries of District

EXHIBIT A

Legal Description of Boundaries of District

FEE PARCEL A:

A PARCEL OF LAND LYING IN SECTIONS 7 AND 18, TOWNSHIP 35 SOUTH, RANGE 17 EAST AND SECTION 13 TOWNSHIP 35 SOUTH, RANGE 16 EAST MANATEE COUNTY, FLORIDA BEING DESCRIBED AS FOLLOWS:

COMMENCING AT THE S 1/4 CORNER OF SECTION 7, TOWNSHIP 35 SOUTH, RANGE 17 EAST; THENCE N 89° 20' 44" W, A DISTANCE OF 60.00 FEET; THENCE N 00° 13' 41" E, A DISTANCE OF 97.20 FEET TO A POINT ON THE WEST RIGHT OF WAY LINE OF 75TH STREET WEST, PER THE DEED RECORDED IN OFFICIAL RECORDS BOOK 2277, PAGE 4330 OF THE PUBLIC RECORDS OF MANATEE COUNTY, FLORIDA AND THE POINT OF BEGINNING; THENCE ALONG THE WEST RIGHT OF WAY LINE THE FOLLOWING FOUR COURSES: S 31° 24' 16" W, A DISTANCE OF 74.91 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE EASTERLY HAVING A RADIUS OF 115.00 FEET, A CHORD BEARING OF S 04° 24' 49" E, AND A CHORD DISTANCE OF 134.60 FEET; THENCE RUN SOUTHERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 71° 38' 10" FOR AN ARC DISTANCE OF 143.78 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 106.00 FEET, A CHORD BEARING OF S 19° 34' 32" E, AND A CHORD DISTANCE OF 74.79 FEET; THENCE RUN SOUTHERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 41° 18' 45", FOR AN ARC DISTANCE OF 76.43 FEET TO THE POINT OF TANGENCY; THENCE RUN S 01° 04' 51" W, A DISTANCE OF 496.72 FEET; THENCE LEAVING SAID WEST RIGHT OF WAY LINE RUN N 89° 34' 51" W, A DISTANCE OF 1187.18 FEET; THENCE S 69° 06' 11" W, A DISTANCE OF 594.15 FEET; THENCE S 43° 49' 06" W, A DISTANCE OF 960.15 FEET; THENCE N 46° 10' 54" W, A DISTANCE OF 30.00 FEET; THENCE N 43° 49' 06" E, A DISTANCE OF 966.88 FEET; THENCE N 69° 06' 11" E, A DISTANCE OF 524.00 FEET; THENCE N 00° 28' 43" E, A DISTANCE OF 676.10 FEET; THENCE N 89° 11' 08" W, A DISTANCE OF 613.23 FEET; THENCE S 59° 10' 52" W, A DISTANCE OF 503.28 FEET; THENCE S 59° 10' 52" W, A DISTANCE OF 1066.51 FEET; THENCE N 46° 09' 04" W, A DISTANCE OF 31.11 FEET; THENCE N 59° 10' 52" E, A DISTANCE OF 1074.73 FEET; THENCE N 59° 10' 52" E, A DISTANCE OF 454.58 FEET; THENCE N 01° 33' 27" E, A DISTANCE OF 667.20 FEET; THENCE N 89° 18' 42" W, A DISTANCE OF 665.21 FEET; THENCE N 00° 21' 08" E, A DISTANCE OF 655.49 FEET; THENCE N 89° 14' 33" W, A DISTANCE OF 1091.98 FEET; THENCE ALONG THE EASTERLY MAINTAINED RIGHT OF WAY LINE OF 86TH STREET WEST THE FOLLOWING THREE COURSES: N 00° 20' 18" E, A DISTANCE OF 2204.91 FEET; THENCE N 82° 54' 50" E, A DISTANCE OF 32.76 FEET; THENCE N 00° 39' 09" E, A DISTANCE OF 1342.75 FEET TO A POINT ON THE ARC OF A CURVE TO THE LEFT WHOSE RADIUS POINT BEARS N 02° 02' 38" W, AT A DISTANCE OF 7689.44 FEET; THENCE EASTERLY ALONG THE ARC OF SAID CURVE, ALSO BEING THE SOUTHERLY RIGHT OF WAY OF CORTEZ ROAD (FDOT SECTION 13040-2518) THROUGH A CENTRAL ANGLE OF 01° 46' 46", A DISTANCE OF 238.81 FEET TO A POINT OF TANGENCY; THENCE N 86° 10' 36" E, CONTINUING ALONG SAID RIGHT OF WAY LINE, A DISTANCE OF 3003.74 FEET; THENCE N 86° 21' 26" E, CONTINUING ALONG SAID RIGHT OF WAY LINE, A DISTANCE OF 406.87 FEET; THENCE S 00° 13' 41" W, ALONG THE WEST RIGHT OF WAY LINE OF 75TH STREET WEST, A DISTANCE OF 5063.94 FEET TO THE POINT OF BEGINNING.

LESS AND EXCEPT THAT PORTION THEREOF DESCRIBED AS PARCEL 103 AS CONVEYED TO THE STATE OF FLORIDA BY DEED RECORDED IN OFFICIAL RECORDS BOOK 1351, PAGE 2177, PUBLIC RECORDS OF MANATEE COUNTY, FLORIDA. AND LESS AND EXCEPT THOSE PORTIONS THEREOF DESCRIBED AS STRIPS 1 AND 2 AS CONVEYED TO LONG BAR POINTE, LLLP BY SPECIAL WARRANTY DEED RECORDED IN OFFICIAL RECORDS INSTRUMENT NO. 202041082387, PUBLIC RECORDS OF MANATEE COUNTY, FLORIDA

399.39 ACRES

FEE PARCEL B:

A PARCEL OF LAND LYING IN SECTIONS 7, TOWNSHIP 35 SOUTH, RANGE 17 EAST, MANATEE COUNTY, FLORIDA, DESCRIBED AS FOLLOWS:
COMMENCING AT THE SE CORNER OF SECTION 7, TOWNSHIP 35 SOUTH, RANGE 17 EAST; THENCE N 00°25' 27" E, A DISTANCE OF 34.00 FEET TO THE POINT OF BEGINNING; THENCE N 89° 26' 33" W, ALONG THE NORTH RIGHT OF WAY LINE OF 53 AVENUE WEST, A DISTANCE OF 88.24 FEET; THENCE N 00° 36' 15" E, A DISTANCE OF 589.32 FEET; THENCE N 89° 20' 51" W, A DISTANCE OF 200.06 FEET; THENCE S 00° 35' 55" W, A DISTANCE OF 589.65 FEET; THENCE N 89° 26' 33" W, ALONG AFOREMENTIONED NORTH RIGHT OF WAY LINE, A DISTANCE OF 2154.18 FEET; THENCE N 44° 36' 54" W, CONTINUING ALONG SAID NORTH RIGHT OF WAY LINE, A DISTANCE OF 212.76 FEET; THENCE N 00° 13' 41" E, ALONG THE EAST RIGHT OF WAY LINE OF 75TH STREET WEST, A DISTANCE OF 4986.61 FEET TO THE SOUTH RIGHT OF WAY LINE OF CORTEZ ROAD; THENCE N 86° 21' 26" E, ALONG SAID SOUTH RIGHT OF WAY LINE, A DISTANCE OF 830.97 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT HAVING A RADIUS OF 11409.16 FEET, A CHORD BEARING OF N 87° 29' 39" E, AND A CHORD DISTANCE OF 452.73 FEET; THENCE RUN EASTERLY ALONG THE ARC OF SAID CURVE ALSO BEING SAID SOUTHERLY RIGHT OF WAY LINE, THROUGH A CENTRAL ANGLE OF 02° 16' 25" FOR AN ARC DISTANCE OF 452.76 FEET; THENCE S 00° 23' 35" W, A DISTANCE OF 2593.74 FEET; THENCE S 89° 21' 57" E, A DISTANCE OF 1327.62 FEET TO THE EAST LINE OF SECTION 7; THENCE S 00° 25' 27" W ALONG SAID SECTION LINE, A DISTANCE OF 2626.08 FEET TO THE POINT OF BEGINNING.
LESS AND EXCEPT THAT PORTION THEREOF DESCRIBED AS PARCEL 104 AS CONVEYED TO MANATEE COUNTY BY WARRANTY DEED RECORDED IN OFFICIAL RECORDS BOOK 2580, PAGE 543, PUBLIC RECORDS OF MANATEE COUNTY, FLORIDA.

PARCEL B 228.59 ACRES

FEE PARCEL C:

A PARCEL OF LAND LYING IN SECTION 17, 18 AND 20 TOWNSHIP 35 SOUTH, RANGE 17 EAST, MANATEE COUNTY, FLORIDA, DESCRIBED AS FOLLOWS:
COMMENCING AT THE NE CORNER OF SECTION 18, TOWNSHIP 35 SOUTH, RANGE 17 EAST; THENCE S 00° 21' 31" W, A DISTANCE OF 106.00 FEET TO THE POINT OF BEGINNING; BEING A POINT ON THE SOUTH RIGHT OF WAY LINE OF 53RD AVENUE WEST AS RECORDED IN OFFICIAL RECORD BOOK 2580, PAGE 543 OF THE PUBLIC RECORD OF MANATEE COUNTY, FLORIDA; THENCE S 00° 25' 50" W DEPARTING SAID RIGHT OF WAY LINE, A DISTANCE OF 2222.65 FEET; THENCE S 89° 11' 59" E, A DISTANCE OF 1325.99 FEET; THENCE N 00° 25' 15" E A DISTANCE OF 2209.35 FEET A POINT ON SAID SOUTH RIGHT OF WAY LINE; THENCE ALONG SAID RIGHT OF WAY LINE THE FOLLOWING FIVE COURSES: S 89° 03' 27" E A DISTANCE OF 1582.22 FEET; THENCE N 00° 01' 27" E A DISTANCE OF 12.00 FEET; THENCE S 89° 03' 27" E A DISTANCE OF 2393.41 FEET; THENCE S 89° 32' 46" E A DISTANCE OF 31.18 FEET; THENCE LEAVING SAID RIGHT OF WAY LINE RUN S 00°19' 57" W, A DISTANCE OF 32.34 FEET; TO A POINT OF

CURVATURE OF A CURVE CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 620.00 FEET, A CHORD BEARING OF S 07° 13' 06" W AND A CHORD LENGTH OF 148.66 FEET; THENCE ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 13° 46' 18" FOR AN ARC LENGTH OF 149.02 FEET TO A POINT OF INTERSECTION WITH A NON-TANGENT LINE; THENCE N 76° 49' 12" W A DISTANCE OF 10.00 FEET TO A POINT ON A NON-TANGENT CURVE CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 610.00 FEET, A CHORD BEARING OF S 28° 46' 46" W AND A CHORD LENGTH OF 308.76 FEET; THENCE ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 29° 19' 13" FOR AN ARC LENGTH OF 312.16 FEET TO THE POINT OF TANGENCY; THENCE S 43° 26' 22" W A DISTANCE OF 246.98 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 1010.00 FEET, A CHORD BEARING OF S 45° 41' 53" W AND A CHORD LENGTH OF 79.60 FEET; THENCE ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 04° 31' 00" FOR AN ARC LENGTH OF 79.62 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 600.00 FEET, A CHORD BEARING OF S 24° 08' 55" W AND A CHORD LENGTH OF 484.40 FEET; THENCE ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 47° 36' 56" FOR AN ARC LENGTH OF 498.63 FEET TO THE POINT OF TANGENCY; THENCE S 00° 20' 27" W A DISTANCE OF 178.20 FEET; THENCE S 00° 20' 20" W A DISTANCE OF 3070.39 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 1100.00 FEET, A CHORD BEARING OF S 14° 25' 40" E AND A CHORD LENGTH OF 560.74 FEET; THENCE ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 29° 32' 00" FOR AN ARC LENGTH OF 567.00 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 1140.00 FEET, A CHORD BEARING OF S 05° 53' 34" E AND A CHORD LENGTH OF 901.90 FEET; THENCE ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 46° 36' 11" FOR AN ARC LENGTH OF 927.25 FEET TO A POINT OF INTERSECTION WITH A NON-TANGENT LINE; THENCE S 80° 13' 56" E A DISTANCE OF 20.16 FEET TO A POINT ON A NON-TANGENT CURVE CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 1589.63 FEET, A CHORD BEARING OF S 13° 56' 32" W AND A CHORD LENGTH OF 231.42 FEET; THENCE ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 08° 20' 55" FOR AN ARC LENGTH OF 231.63 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 50.00 FEET, A CHORD BEARING OF S 05° 55' 53" E AND A CHORD LENGTH OF 40.81 FEET; THENCE ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 48° 10' 31" FOR AN ARC LENGTH OF 42.04 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 115.00 FEET, A CHORD BEARING OF S 17° 32' 03" E AND A CHORD LENGTH OF 49.72 FEET; THENCE ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 24° 58' 12" FOR AN ARC LENGTH OF 50.12 FEET TO A POINT ON A NORTHERLY RIGHT OF WAY LINE OF EL CONQUISTADOR PARKWAY AND TO A POINT ON A NON-TANGENT CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 5059.00 FEET, A CHORD BEARING OF N 68° 22' 23" W AND A CHORD LENGTH OF 260.88 FEET; THENCE ALONG SAID RIGHT

OF WAY LINE AND THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 02° 57' 18" FOR AN ARC LENGTH OF 260.91 FEET TO THE POINT OF TANGENCY; THENCE N 66° 53' 44" W ALONG SAID RIGHT OF WAY LINE A DISTANCE OF 376.28 FEET; THENCE LEAVING SAID RIGHT OF WAY LINE N 00° 20' 30" E A DISTANCE OF 716.38 FEET; THENCE N 89° 23' 40" W A DISTANCE OF 1047.39 FEET; THENCE S 00° 22' 45" W A DISTANCE OF 281.65 FEET TO SAID RIGHT OF WAY LINE; THENCE N 66° 53' 44" W A DISTANCE OF 32.53 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 850.00 FEET, A CHORD BEARING OF N 47° 21' 21" W AND A CHORD LENGTH OF 568.58 FEET; THENCE ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 39° 04' 46" FOR AN ARC LENGTH OF 579.76 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE NORTHWESTERLY HAVING A RADIUS OF 1825.00 FEET, A CHORD BEARING OF N 38° 42' 58" W AND A CHORD LENGTH OF 690.20 FEET; THENCE ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 21° 48' 00" FOR AN ARC LENGTH OF 694.38 FEET TO THE POINT OF TANGENCY; THENCE N 49° 36' 58" W A DISTANCE OF 2175.00 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 4900.00 FEET, A CHORD BEARING OF N 65° 05' 52" W AND A CHORD LENGTH OF 2615.91 FEET; THENCE ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 30° 57' 48" FOR AN ARC LENGTH OF 2648.02 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 1200.00 FEET, A CHORD BEARING OF N 68° 35' 07" W AND A CHORD LENGTH OF 498.75 FEET; THENCE ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 23° 59' 19" FOR AN ARC LENGTH OF 502.42 FEET TO A POINT OF INTERSECTION WITH A NON-TANGENT LINE THENCE N 33° 24' 33" E A DISTANCE OF 10.00 FEET TO A POINT ON A NON-TANGENT CURVE CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 1190.00 FEET, A CHORD BEARING OF N 27° 45' 18" W AND A CHORD LENGTH OF 1147.88 FEET; THENCE ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 57° 40' 18" FOR AN ARC LENGTH OF 1197.81 FEET TO THE POINT OF TANGENCY; THENCE N 01° 04' 51" E A DISTANCE OF 864.32 FEET; THENCE N 45° 49' 20" E A DISTANCE OF 75.83 FEET TO THE SOUTH RIGHT OF WAY LINE OF 53RD AVENUE WEST; THENCE S 89° 26' 33" E ALONG SAID SOUTH RIGHT OF WAY LINE A DISTANCE OF 343.99 FEET; THENCE S 00° 00' 00" E A DISTANCE OF 20.00 FEET; THENCE S 89° 26' 32" E A DISTANCE OF 2195.80 FEET TO THE POINT OF THE POINT OF BEGINNING.

PARCEL C 550.38 ACRES

PARCEL A, B & C 1,178.36 ACRES

LAKE FLORES

COMMUNITY DEVELOPMENT DISTRICT

10

LAKE FLORES COMMUNITY DEVELOPMENT DISTRICT
Performance Measures/Standards & Annual Reporting Form
October 1, 2025 – September 30, 2026

1. COMMUNITY COMMUNICATION AND ENGAGEMENT

Goal 1.1 Public Meetings Compliance

Objective: Hold at least two (2) regular Board of Supervisor meetings per year to conduct CDD related business and discuss community needs.

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

Standard: A minimum of two (2) regular board meetings was held during the fiscal year.

Achieved: Yes ☐ No ☐

Goal 1.2 Notice of Meetings Compliance

Objective: Provide public notice of each meeting at least seven days in advance, as specified in Section 190.007(1), using at least two communication methods.

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

Standard: 100% of meetings were advertised with 7 days' notice per statute 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 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 (1) inspection completed per year as evidenced by district engineer's report related to district's infrastructure and related systems.

Standard: Minimum of one (1) 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 and adoption were completed by the statutory deadlines and posted to the CDD website.

Achieved: Yes ☐ No ☐

Goal 3.2 Financial Reports

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

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

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

Achieved: Yes ☐ No ☐

Goal 3.3 Annual Financial Audit

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

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

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

Achieved: Yes ☐ No ☐

District Manager

Chair/Vice Chair, Board of Supervisors

Print Name

Print Name

Date

Date

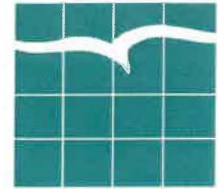
LAKE FLORES

COMMUNITY DEVELOPMENT DISTRICT

RATIFICATION

ITEMS AI

Florida Permitting, Inc.
5318 Bayshore Road - Suite A
Palmetto, FL 34221
941-721-9584



Lake Flores Community Development District

Proposal Number 25021
Proposal Date 05/29/2025
Reference DS-2 and DS-3 Quarterly
Maintenance

Scope of Work

At your request, we prepared a proposal of services and fees to assist with the maintenance of two Drainage Strips (DS-2 and DS-3) associated with the Lake Flores project located in western Manatee County, Florida. Our scope of services and associated fees for this effort is provided below.

Pricing

Description	Rate	Qty	Line Total
Quarterly Drainage Strip Maintenance	\$1,500.00	4	\$6,000.00
Task 1			
1.1 Perform a general site inspection and identify any areas of concern within the wetlands or adjacent buffer areas.			
1.2 Conduct a total of 4 wetland maintenance events which will primarily target species such as primrose willow (<i>Ludwigia</i> spp.), cattails (<i>Typha</i> spp.), torpedo grass (<i>Panicum repens</i>), and carolina willow (<i>Salix caroliniana</i>), as well as any other nuisance/exotic species found in the wetlands			
1.3 Weed eating of larger plants will be done as necessary within the drainage strip areas			
1.4 This service does not include treatment of submerged weeds or fast growing species such as duckweed (<i>Lemna</i> spp.), watermeal (<i>Wolffia</i> spp.), or algae.			
1.5 Vegetation will be treated with aquatic herbicides or cut with weedeaters and left to break down in place naturally.			
1.6 A brief inspection report will be provided to the CDD after each event which will identify any areas of concern or issues found.			
	Subtotal		6,000.00
	Tax		0.00
	Proposal Total (USD)		\$6,000.00

Terms

If you are in agreement with the above services and fees, please sign this proposal. If you have any questions or need additional information, please call our office.

Thank you for your business.


Lake Flores Community Development District

LAKE FLORES

COMMUNITY DEVELOPMENT DISTRICT

RATIFICATION

ITEMS AII

Florida Permitting, Inc.
5318 Bayshore Road - Suite A
Palmetto, FL 34221
941-721-9584



Lake Flores Community Development District

Proposal Number 25024
Proposal Date 06/16/2025
Reference Lake Flores West
Mitigation Node – Weir
Installation

Scope of Work

At your request Florida Permitting, Inc. prepared a proposal of services and fees to assist you with the acquisition and installation of two permanent weirs on the West Mitigation Node at the Lake Flores Development. The project site is located in southern Manatee County just east of Cortez. Our scope of services and associated fees for this effort is provided below:

Pricing

Description	Rate	Qty	Line Total
Permanent Weir Installation	\$2,520.00	1	\$2,520.00
Task 1			
• Perform a site visit to measure dimensions of existing weirs and verify final elevation with project engineer.			
• Review project drawings and confirm dimensions of structure openings and weir sizes.			
• Acquire two stainless steel plates 1/4" thick cut to the proper size and drilled for tapcon concrete screws.			
• Remove temporary flashboard risers and install weir plates at the two structures in the West Mitigation Node with stainless steel tapcon screws into existing structures.			
Subtotal			2,520.00
Tax			0.00
Proposal Total (USD)			\$2,520.00

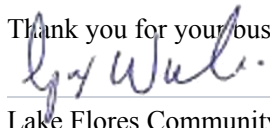
Notes

In the event that **additional services** are needed, a separate proposal will be provided with those costs.

Terms

If you are in agreement with the above services and fees, please sign this proposal. If you have any questions or need additional information, please call our office.

Thank you for your business.

A handwritten signature in blue ink, appearing to read "Guy W. Williams", is written over a horizontal line.

Lake Flores Community Development District

LAKE FLORES

COMMUNITY DEVELOPMENT DISTRICT

RATIFICATION

ITEMS B

**AGREEMENT BETWEEN THE LAKE FLORES COMMUNITY DEVELOPMENT
DISTRICT AND SR LANDSCAPING, LLC FOR LANDSCAPE HURRICANE IMPACT
REPLANT SERVICES**

THIS AGREEMENT (the “**Agreement**”) is made and entered into this 30th day of June, 2025 (the “**Effective Date**”), by and between:

Lake Flores Community Development District, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, being situated in Manatee County, Florida, and whose mailing address is 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 (the “**District**”); and

SR Landscaping, LLC, a Delaware foreign limited liability company, with a mailing address of 5100 W. Kennedy Boulevard, Suite 325, Tampa, Florida 33609 (the “**Contractor**,” together with the District, the “**Parties**”).

RECITALS

WHEREAS, the District is a local unit of special-purpose government established pursuant to the Uniform Community Development District Act of 1980, as codified in Chapter 190, *Florida Statutes* (the “**Act**”), by ordinance adopted by Manatee County, Florida; and

WHEREAS, the District was established for the purpose of planning, financing, constructing, operating and/or maintaining certain infrastructure including landscaping; and

WHEREAS, the District has a need to retain an independent contractor to provide landscape hurricane impact replanting services for certain lands within and around the District; and

WHEREAS, Contractor submitted a proposal and represents that it is qualified, willing and capable to serve as a landscape contractor and provide such services to the District.

WHEREAS, the District desires to enter into an agreement with an independent contractor to provide **Hurricane Impact Replant** services for the Facilities; and

WHEREAS, the Contractor represents that it is qualified to provide such services and has agreed to provide to the District the services identified in **Exhibit A**, attached hereto and incorporated by reference herein (the “**Services**”); and

WHEREAS, the District and the Contractor accordingly desire to enter into this Agreement to set forth the rights, duties, and obligations of the parties relative to same; and

WHEREAS, the District and the Contractor warrant and agree that they have all right, power and authority to enter into and be bound by this Agreement.

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. INCORPORATION OF 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 CONTRACTOR'S SERVICES.

- A.** The Contractor shall provide professional landscaping replanting services within presently accepted professional standards and in accordance with the terms of this Agreement. The duties, obligations, and responsibilities of the Contractor are described in **Exhibit A** hereto.
- B.** The Contractor agrees, as an independent contractor, to perform the Services as specified in this Agreement or any addendum executed by the Parties or in any authorized written work order by the District issued in connection with this Agreement and accepted by the Contractor. Should any work and/or services be required which are not specified in this Agreement or any addenda, but which are nevertheless necessary for the proper provision of the Services to the District, such work or services shall be fully performed by the Contractor as if described and delineated in this Agreement.
- C.** This Agreement grants to the Contractor the right to enter the lands that are subject to this Agreement, for those purposes described in this Agreement, and the Contractor hereby agrees to comply with all applicable laws, rules, and regulations.
- D.** Contractor shall perform all Services in a neat and professional manner reasonably acceptable to the District. The performance of the Services by the Contractor under this Agreement and related to this Agreement shall conform to any written instructions issued by the District. In the event the District in its sole determination, finds that the work of the Contractor is not satisfactory to the District, the District shall have the right to immediately terminate this Agreement and will only be responsible for payment of the Services satisfactorily completed and for materials actually incorporated into the Services.
- E.** The Contractor shall be solely responsible for the means, manner and methods by which its duties, obligations and responsibilities are met to the satisfaction of the District. While providing the Services, the Contractor shall assign such staff as may be required, and such staff shall be responsible for coordinating, expediting, and controlling all aspects to assure completion of the Services.
- F.** The Contractor agrees that the District shall not be liable for the payment of any work or services not included in **Section 2** unless the District, through an authorized representative of the District, authorizes the Contractor, in writing, to perform such work.

- G.** The District shall designate in writing a person to act as the District's representative with respect to the services to be performed under this Agreement. The District's representative shall have complete authority to transmit instructions, receive information, interpret and define the District's policies and decisions with respect to materials, equipment, elements, and systems pertinent to the Contractor's services.
- (1) The District hereby designates the District Manager or his or her designee, to act as its representative.
 - (2) Upon request, the Contractor shall meet with the District's representative to walk the property to discuss conditions, schedules, and items of concern regarding this Agreement and other items.
- H.** The Contractor shall use all due care to protect the property of the District, its residents, and landowners from damage. The Contractor agrees to repair any damage resulting from the Contractor's activities and work within twenty-four (24) hours.

SECTION 3. COMPENSATION; TERM.

- A.** As compensation for the Services described in this Agreement, the District agrees to pay the Contractor Eighty-Six Thousand Six Hundred Eighty-Nine Dollars (\$86,689.00). The term of this Agreement shall be from the execution of the agreement to completion of the proposed services, unless terminated earlier by either party in accordance with the provisions of this Agreement.
- B.** If the District should desire additional work or services, or to add additional areas to be maintained, the Contractor agrees to negotiate in good faith to undertake such additional work or services. Upon successful negotiations, the Parties shall agree in writing to an addendum, addenda, or change order to this Agreement. The Contractor shall be compensated for such agreed additional work or services based upon a payment amount acceptable to the Parties and agreed to in writing.
- C.** The District may require, as a condition precedent to making any payment to the Contractor that all subcontractors, materialmen, suppliers or laborers be paid and require evidence, in the form of Lien Releases or partial Waivers of Lien, to be submitted to the District by those subcontractors, material men, suppliers or laborers, and further require that the Contractor provide an Affidavit relating to the payment of said indebtedness. Further, the District shall have the right to require, as a condition precedent to making any payment, evidence from the Contractor, in a form satisfactory to the District, that any indebtedness of the Contractor, as to services to the District, has been paid and that the Contractor has met all of the obligations with regard to the withholding and payment of taxes, Social Security

payments, Workmen's Compensation, Unemployment Compensation contributions, and similar payroll deductions from the wages of employees.

- D.** The Contractor shall maintain records conforming to usual accounting practices. As soon as may be practicable at the beginning of each month, the Contractor shall invoice the District for all services performed in the prior month and any other sums due to the Contractor. The District shall pay the invoice amount within forty-five (45) days after the invoice date. The Contractor may cease performing services under this Agreement if any payment due hereunder is not paid within forty-five (45) days of the invoice date. Each monthly invoice will include such supporting information as the District may reasonably require the Contractor to provide.

SECTION 4. INSURANCE.

- A.** The Contractor shall maintain throughout the term of this Agreement the following insurance:
- 1.** Worker's Compensation Insurance in accordance with the laws of the State of Florida.
 - 2.** Commercial General Liability Insurance covering the Contractor's legal liability for bodily injuries, with limits of not less than One Million Dollars (\$1,000,000) combined single limit bodily injury and property damage liability, and covering at least the following hazards:
 - i.** Independent Contractors Coverage for bodily injury and property damage in connection with any subcontractors' operation.
 - 3.** Employer's Liability Coverage with limits of at least One Million Dollars (\$1,000,000) per accident or disease.
 - 4.** Automobile Liability Insurance for bodily injuries in limits of not less than One Million Dollars (\$1,000,000) combined single limit bodily injury and for property damage, providing coverage for any accident arising out of or resulting from the operation, maintenance, or use by the Contractor of any owned, non-owned, or hired automobiles, trailers, or other equipment required to be licensed.
- B.** The District, its staff, consultants, officers, and supervisors shall be named as additional insured. The Contractor shall furnish the District with the Certificate of Insurance evidencing compliance with this requirement. No certificate shall be acceptable to the District unless it provides that any change or termination within the policy periods of the insurance coverage, as certified, shall not be effective within thirty (30) days of prior written notice to the District. Insurance coverage shall be from a reputable insurance carrier, licensed to conduct business in the State of Florida.

- C. If the Contractor fails to have secured and maintained the required insurance, the District has the right but not the obligation to secure such required insurance in which event the Contractor shall pay the cost for that required insurance and shall furnish, upon demand, all information that may be required in connection with the District's obtaining the required insurance.

SECTION 5. INDEMNIFICATION.

- A. The Contractor, SR Landscaping, LLC, agrees to defend, indemnify, and hold harmless the District and its officers, agents, employees, successors, assigns, members, affiliates, or representatives from any and all liability, claims, actions, suits, liens, demands, costs, interest, expenses, damages, penalties, fines, judgments against the District, or loss or damage, whether monetary or otherwise, arising out of, wholly or in part by, or in connection with the Services to be performed by the Contractor, SR Landscaping, LLC, its subcontractors, and sub-subcontractors as follows;

its employees and agents in connection with this Agreement, including litigation, mediation, arbitration, appellate, or settlement proceedings with respect thereto but only to the extent caused in whole or in part by the negligent acts or omissions of the subcontractors and its sub-subcontractors as listed and incorporated herein.

- 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, attorneys' fees, paralegal fees, expert witness fees (incurred in court, out of court, on appeal, or in bankruptcy proceedings), any interest, expenses, damages, penalties, fines, or judgments against the District.

SECTION 6. LIMITATIONS ON GOVERNMENTAL LIABILITY. 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 statute, 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. COMPLIANCE WITH GOVERNMENTAL REGULATION. The Contractor shall keep, observe, and perform all requirements of applicable local, State, and Federal laws, rules, regulations, or ordinances. If the Contractor fails to notify the District in writing within five (5) days of the receipt of any notice, order, required to comply notice, or a report of a violation or an alleged violation, made by any local, State, or Federal governmental body or agency or subdivision thereof with respect to the services being rendered under this Agreement or any action of the Contractor or any of its agents, servants, employees, or materialmen, or with respect to terms, wages, hours, conditions of employment, safety appliances, or any other requirements applicable to provision of services, or fails to comply with any requirement of such agency within five (5)

days after receipt of any such notice, order, request to comply notice, or report of a violation or an alleged violation, the District may terminate this Agreement, such termination to be effective upon the giving of notice of termination.

SECTION 8. LIENS AND CLAIMS. The Contractor shall promptly and properly pay for all labor employed, materials purchased, and equipment hired by it to perform under this Agreement. The Contractor shall keep the District's property free from any materialmen's or mechanic's liens and claims or notices in respect to such liens and claims, which arise by reason of the Contractor's performance under this Agreement, and the Contractor shall immediately discharge any such claim or lien. In the event that the Contractor does not pay or satisfy such claim or lien within three (3) business days after the filing of notice thereof, the District, in addition to any and all other remedies available under this Agreement, may terminate this Agreement to be effective immediately upon the giving of notice of termination.

SECTION 9. DEFAULT AND PROTECTION AGAINST THIRD PARTY INTERFERENCE. A default by either party under this Agreement shall entitle the other to all remedies available at law or in equity, which may include, but not be limited to, the right of damages, injunctive relief, and/or specific performance. The District shall be solely responsible for enforcing its rights under this Agreement against any interfering third party. Nothing contained in this Agreement shall limit or impair the District's right to protect its rights from interference by a third party to this Agreement.

SECTION 10. CUSTOM AND USAGE. It is hereby agreed, any law, custom, or usage to the contrary notwithstanding, that the District shall have the right at all times to enforce the conditions and agreements contained in this Agreement in strict accordance with the terms of this Agreement, notwithstanding any conduct or custom on the part of the District in refraining from so doing; and further, that the failure of the District at any time or times to strictly enforce its rights under this Agreement shall not be construed as having created a custom in any way or manner contrary to the specific conditions and agreements of this Agreement, or as having in any way modified or waived the same.

SECTION 11. SUCCESSORS. This Agreement shall inure to the benefit of and be binding upon the heirs, executors, administrators, successors, and assigns of the Parties to this Agreement, except as expressly limited in this Agreement.

SECTION 12. TERMINATION. The District agrees that the Contractor may terminate this Agreement with cause by providing thirty (30) days' written notice of termination to the District stating a failure of the District to perform according to the terms of this Agreement; provided, however, that the District shall be provided a reasonable opportunity to cure any failure under this Agreement. The Contractor agrees that the District may terminate this Agreement immediately for cause by providing written notice of termination to the Contractor. The District shall provide thirty (30) days' written notice of termination without cause. Upon any termination of this Agreement, the Contractor shall be entitled to payment for all work and/or services rendered up until the effective termination of this Agreement, subject to whatever claims or off-sets the District may have against the Contractor.

SECTION 13. PERMITS AND LICENSES. All permits and licenses required by any governmental agency directly for the District shall be obtained and paid for by the District. All other permits or licenses necessary for the Contractor to perform under this Agreement shall be obtained and paid for by the Contractor.

SECTION 14. ASSIGNMENT. Neither the District nor the Contractor may assign this Agreement without the prior written approval of the other. Any purported assignment without such approval shall be void.

SECTION 15. INDEPENDENT CONTRACTOR STATUS. In all matters relating to this Agreement, the Contractor shall be acting as an independent contractor. Neither the Contractor nor employees of the Contractor, if there are any, are employees of the District under the meaning or application of any Federal or State Unemployment or Insurance Laws or Old Age Laws or otherwise. The Contractor agrees to assume all liabilities or obligations imposed by any one or more of such laws with respect to employees of the Contractor, if there are any, in the performance of this Agreement. 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 16. HEADINGS FOR CONVENIENCE ONLY. The descriptive headings in this Agreement are for convenience only and shall neither control nor affect the meaning or construction of any of the provisions of this Agreement.

SECTION 17. ENFORCEMENT OF AGREEMENT. A default by either party under this Agreement shall entitle the other party to all remedies available at law or in equity. In the event that either the District or the Contractor is required to enforce this Agreement by court proceedings or otherwise, then the substantially prevailing party shall be entitled to recover all fees and costs incurred, including reasonable attorneys' fees, paralegal fees and expert witness fees and costs for trial, alternative dispute resolution, or appellate proceedings.

SECTION 18. AGREEMENT. This instrument shall constitute the final and complete expression of this Agreement between the Parties relating to the subject matter of this Agreement.

SECTION 19. AMENDMENTS. 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 the Parties.

SECTION 20. AUTHORIZATION. The execution of this Agreement has been duly authorized by the appropriate body or official of the Parties, the Parties have complied with all the requirements of law, and the Parties have full power and authority to comply with the terms and provisions of this Agreement.

SECTION 21. NOTICES. All notices, requests, consents and other communications under this Agreement (the "Notice" or "Notices") shall be in writing and shall be hand delivered, mailed

by First Class Mail, postage prepaid, or sent by overnight delivery service, to the Parties, as follows:

A. If to the District: Lake Flores Community Development District
2300 Glades Road, Suite 410W
Boca Raton, Florida 33431
Attn: District Manager

With a copy to: Kutak Rock LLP
107 West College Avenue
Tallahassee, Florida 32301
Attn: District Counsel

B. If to the Contractor: SR Landscaping, LLC
5100 W. Kennedy Boulevard, Suite 325____
Tampa, Florida 33609
Attn: _____

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

SECTION 22. THIRD PARTY BENEFICIARIES. This Agreement is solely for the benefit of the Parties hereto and no right or cause of action shall accrue upon or by reason, to or for the benefit of any third party not a formal party to this Agreement. 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 of the provisions or conditions of this Agreement; and all of the provisions, representations, covenants, and conditions contained in this Agreement shall inure to the sole benefit of and shall be binding upon the Parties hereto and their respective representatives, successors, and assigns.

SECTION 23. CONTROLLING LAW AND VENUE. This Agreement and the provisions contained in this Agreement shall be construed, interpreted, and controlled according to the laws of the State of Florida. All actions and disputes shall be brought in the proper court and venue, which shall be Manatee County, Florida.

SECTION 24. COMPLIANCE WITH PUBLIC RECORDS LAWS. The 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, the 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*. The Contractor acknowledges that the designated public records custodian for the District is **Daphne Gillyard** (the “**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 the 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 GILLYARDD@WHHASSOCIATES.COM, 2300 GLADES ROAD, SUITE 410W, BOCA RATON, FLORIDA 33431, (561) 571-0010.

SECTION 25. 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 26. ARM’S LENGTH TRANSACTION. This Agreement has been negotiated fully between the Parties as an arm’s length transaction. The Parties participated fully in the preparation of this Agreement with the assistance of their respective counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, the Parties are each deemed to have drafted, chosen, and selected the language, and any doubtful language will not be interpreted or construed against any party.

SECTION 27. COUNTERPARTS. This Agreement may be executed in any number of counterparts, each of which when executed and delivered shall be an original; however, all such counterparts together shall constitute, but one and the same instrument. Additionally, the Parties acknowledge and agree that the Agreement may be executed by electronic signature, which shall be considered as an original signature for all purposes and shall have the same force and effect as an original signature. Without limitation, “electronic signature” shall include faxed versions of an original signature, electronically scanned and transmitted versions (e.g. via PDF) of an original signature, or signatures created in a digital format.

SECTION 28. E-VERIFY REQUIREMENTS. The Contractor shall comply with and perform all applicable provisions of Section 448.095, *Florida Statutes*. Accordingly, beginning January 1, 2021, to the extent required by Florida Statute, the 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. The District may terminate this Agreement immediately for cause if there is a good faith belief that the Contractor has knowingly violated Section 448.091, *Florida Statutes*.

If the Contractor anticipates entering into agreements with a subcontractor for the Services, the 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 does not employ, contract with, or subcontract with an unauthorized alien. The Contractor shall maintain a copy of such affidavit for the duration of the agreement and provide a copy to the District upon request.

In the event that the District has a good faith belief that a subcontractor has knowingly 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. Further, absent such notification from the District, the Contractor or any subcontractor who has a good faith belief that a person or entity with which it is contracting has knowingly violated s. 448.09(1), *Florida Statutes*, shall promptly terminate its agreement with such person or entity.

By entering into this Agreement, the Contractor represents that no public employer has terminated a contract with the Contractor under Section 448.095(2)(c), *Florida Statutes*, within the year immediately preceding the date of this Agreement.

SECTION 29. COMPLIANCE WITH SECTION 20.055, FLORIDA STATUTES. The Contractor agrees to comply with Section 20.055(5), *Florida Statutes*, to cooperate with the inspector general in any investigation, audit, inspection, review, or hearing pursuant to such section and to incorporate in all subcontracts the obligation to comply with Section 20.055(5), *Florida Statutes*.

SECTION 30. STATEMENT REGARDING CHAPTER 287 REQUIREMENTS. Contractor acknowledges that, in addition to all Laws and Regulations that apply to this Agreement, the following provisions of Florida law ("Public Integrity Laws") apply to this Agreement:

- A. Section 287.133, *Florida Statutes*, titled *Public entity crime; denial or revocation of the right to transact business with public entities*;
- B. Section 287.134, *Florida Statutes*, titled *Discrimination; denial or revocation of the right to transact business with public entities*;
- C. Section 287.135, *Florida Statutes*, titled *Prohibition against contracting with scrutinized companies*;
- D. Section 287.137, *Florida Statutes*, titled *Antitrust violations; denial or revocation of the right to transact business with public entities; denial of economic benefits*; and
- E. Section 287.138, *Florida Statutes*, titled *Contracting with entities of foreign*

countries of concern prohibited.

Contractor acknowledges that the Public Integrity Laws prohibit entities that meet certain criteria from bidding on or entering into or renewing a contract with governmental entities, including with the District ("Prohibited Criteria").

Contractor acknowledges that the District may terminate this Agreement if the Contractor is found to have met the Prohibited Criteria or violated the Public Integrity Laws.

Contractor certifies that in entering into this Agreement, neither it nor any of its officers, directors, executives, partners, shareholders, employees, members, or agents who are active in the management of the entity, nor any affiliate of the entity, meets any of the Prohibited Criteria, and in the event such status changes, Contractor shall immediately notify the District. By entering into this Agreement, Contractor agrees that any renewal or extension of this Contract shall be deemed a recertification of such status.

SECTION 31. ANTI-HUMAN TRAFFICKING STATEMENT. The Contractor does not use coercion for labor or services as defined in Section 787.06, *Florida Statutes*, and the Contractor has complied, and agrees to comply, with the provisions of Section 787.06, *Florida Statutes*.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]


IN WITNESS WHEREOF, the Parties hereto have executed this Agreement on the day and year first written above.

**LAKE FLORES COMMUNITY
DEVELOPMENT DISTRICT**



Chairperson, Board of Supervisors

SR LANDSCAPING, LLC



By: Brad Rendeau
Its: A.G.M.

Exhibit A: Scope of Services

Exhibit A

Scope of Services



Let's Grow Together!

May 21, 2025

Lake Flores Land Company
Dave Brasher
8116 Cortez Road West
Bradenton, FL 34210
954-806-9531
Dbrasher@lakefloresland.com

RE: Landscape Proposal for
Lake Flores Community Development District - WMN Hurricane Impact Replant

Dear Dave Brasher,

Thank you for the opportunity to bid on this project. Our proposal shows the landscape materials itemized for your review.

Proposal Summary:
Wetland/Littorals Total: \$86,689.00
GRAND TOTAL: \$86,689.00 *

* Pricing is valid for 15 days

Note: Due to current market conditions Sunrise Landscape can not guarantee product sizes and availability. This bid is based on tree and shrub container size listed. Code minimum materials (Florida Native) may need to container upsized or species substituted to meet minimum heights and caliper (DBH) as those items are the most impacted. A change order would be issued to reflect these changes.

Please do not hesitate to contact this office if you have any questions or comments. Sunrise Landscape looks forward to working with you towards the successful completion of this project. Thank you for extending to us the opportunity to earn your business.

Sincerely

Chris Griesenbeck

Chris Griesenbeck

Attachments:
Itemized Summary

SR Landscaping, LLC
5100 W. Kennedy Blvd, Suite #325 • Tampa, FL 33609 • (813) 985-9381 • FAX (813) 664-0155

Lake Flores Hurricane Impact Re-Plant Pricing Table					
Area	Common Name	Scientific Name	Size	# of Plants	Total
1	Soft Rush	Juncus effusus	BR	100	\$203.00
1	Jointed Spikerush	Eleocharis interstincta	BR	200	\$300.00
1	Sand Cordgrass	Spartina bakeri	Liner (4')	200	\$612.00
1	Fakahatchee	Tripsacum dactyloides	Liner (4')	200	\$624.00
1	Broomsedge	Andropogon spp.	BR	100	\$168.00
Total Area 1					\$1,907.00
Area	Common Name	Scientific Name	Size	# of Plants	
2	Sand Cordgrass	Spartina bakeri	Liner (4')	50	\$147.50
2	Fakahatchee	Tripsacum dactyloides	Liner (4')	75	\$221.25
2	Broomsedge	Andropogon spp.	BR	75	\$131.25
Total Area 2					\$500.00
Area	Common Name	Scientific Name	Size	# of Plants	
3	Sand Cordgrass	Spartina bakeri	Liner (4')	10	\$29.50
3	Fakahatchee	Tripsacum dactyloides	Liner (4')	25	\$73.75
3	Broomsedge	Andropogon spp.	BR	25	\$43.75
Total Area 3					\$147.00
Area	Common Name	Scientific Name	Size	# of Plants	
4	Sand Cordgrass	Spartina bakeri	Liner (4')	100	\$295.00
4	Fakahatchee	Tripsacum dactyloides	Liner (4')	100	\$295.00
4	Muhty Grass	Muhlenbergia spp.	Liner (4')	100	\$295.00
4	Broomsedge	Andropogon spp.	BR	100	\$175.00
Total Area 4					\$1,060.00
Area	Common Name	Scientific Name	Size	# of Plants	
5	Saw palmetto	Serenoa repens	1 Gal	600	\$7,680.00
5	Fakahatchee	Tripsacum dactyloides	Liner (4')	700	\$2,065.00
5	Muhty Grass	Muhlenbergia spp.	Liner (4')	700	\$2,065.00
5	Broomsedge	Andropogon spp.	BR	700	\$1,225.00
Total Area 4					\$13,035.00
Area	Common Name	Scientific Name	Size	# of Plants	
5	Slash Pine	Pinus elliotii	7 Gal	75	\$3,000.00
5	Live Oak	Quercus virginiana	7 Gal	75	\$3,375.00
Total Area 5					\$6,375.00
Area	Common Name	Scientific Name	Size	# of Plants	
6	Saw palmetto	Serenoa repens	1 Gal	1200	\$15,360.00
6	Fakahatchee	Tripsacum dactyloides	Liner (4')	1400	\$4,130.00
6	Muhty Grass	Muhlenbergia spp.	Liner (4')	1400	\$4,130.00
6	Broomsedge	Andropogon spp.	BR	1400	\$2,450.00
Total Area 6					\$26,070.00
Area	Common Name	Scientific Name	Size	# of Plants	
6	Slash Pine	Pinus elliotii	7 Gal	260	\$10,400.00
6	Live Oak	Quercus virginiana	7 Gal	260	\$11,700.00
Total Area 6					\$22,100.00

Area	Common Name	Scientific Name	Size	# of Plants	
7	Saw palmetto	Serenoa repens	1 Gal	500	\$6,400.00
7	Fakahatchee	Tripsacum dactyloides	Liner (4")	300	\$885.00
7	Muhty Grass	Muhlenbergia spp.	Liner (4")	300	\$885.00
7	Broomsedge	Andropogon spp.	BR	300	\$525.00
Total Area 7					\$8,695.00
Area	Common Name	Scientific Name	Size	# of Plants	
7	Slash Pine	Pinus elliottii	7 Gal	80	\$3,200.00
7	Live Oak	Quercus virginiana	7 Gal	80	\$3,600.00
Total Area 7					\$6,800.00
Grand Total				11790	\$86,689.00

LAKE FLORES

COMMUNITY DEVELOPMENT DISTRICT

RATIFICATION ITEMS C



Proposal Prepared for:

Lake Flores Community Development
District
8116 Cortez Rd West
Bradenton , Florida 34210
Contact: Lake Flores Community
Development District Care of Weather,
Hunt & Associates
Email:

Prepared by:

Alex Gonzalez
Email:
agonzalez@sunriselandscape.com
Proposal Date: 6/23/2025
Proposal #: 25193

Lake Flores Pond Mowing

Lake Flores Pond Mowing

Mow 4 ponds & 2 strips

Proposal Pricing is valid for 30 days from the proposal date.

PROJECT TOTAL: \$1,985.00

*Approved
6.24.25
[Signature]*

LAKE FLORES

COMMUNITY DEVELOPMENT DISTRICT

RATIFICATION

ITEMS D



☒ New Contract

Date: June 12, 2025

☐ Amendment No.

Project No. 66422.04

Project Name: Central & East Mitigation Nodes - Mobilization

To: Lake Flores Community Development District
Lake Flores Land Company, LLC
1600 SE 17th Street, Suite 418
Fort Lauderdale, FL 33316

Labor
Expenses
TOTAL

Cost Estimate

Amendment	Contract Total
-----------	----------------

	\$3,130.00
--	------------

	\$800.00
--	----------

	\$3,930.00
--	------------

Email: gwalker@tritonatlantic.com

☒ Lump Sum

☐ Time & Expenses

☐ Cost + Fixed Fee

☐ Other

Phone No: (954) 761-2601

Estimated Date of Completion: July 2025

This Agreement includes details of the services to be performed, timing of the services, and compensation between Lake Forest Land Company, hereinafter called the "Client," and Vanasse Hangen Brustlin, Inc. (VHB).

PROJECT DESCRIPTION

Vanasse Hangen Brustlin, Inc. (VHB) was requested by the Lake Flores Land Company (CLIENT) to prepare a proposal of professional services and fees to install water level measurement devices (i.e., staff gages) at mitigation wetlands located within the Lake Flores development. The staff gages are a requirement of the wetland mitigation monitoring plan approved by the Southwest Florida Water Management District (SWFWMD) and must be installed to attain compliance with the Client's Environmental Resource Permit.

This scope of services includes pre-field mobilization and gathering of materials as well as all required labor required to install the requested staff gages.

SCOPE OF SERVICES

As outlined above, VHB has prepared this document to outline the overall scope of services that VHB will complete as part of the design, permitting and construction oversight of the Project. A detailed summary of each Task of the scope is presented below:

1.0 BASIC SERVICES

1.1 Staff Gage Installation

VHB shall furnish to the CLIENT all labor, materials, and equipment necessary to construct and install water level monitoring devices (staff gages). VHB will install a total of four (4) staff gauges in locations within the Central and East Mitigation Nodes, as directed by the CLIENT.

Two (2) staff gages will be installed within the Central Mitigation Node.

Two (2) staff gages will be installed within the East Mitigation Node.

KEY ASSUMPTIONS

In developing this scope and fee estimate, VHB has made the following key assumptions. Changes to these assumptions will require changes to VHB's scope and fee.

- › The Client and no other party may rely solely upon due diligence documents prepared by VHB. The Client understands that VHB is providing the limited services described herein. VHB will not be liable for unknown or unforeseen circumstances.
- › VHB's assumptions on meeting attendance are outlined herein.

SERVICES NOT INCLUDED

The Scope of Services for this Agreement is inclusive only of those Tasks described above. The following services are not included in this Agreement:

- › Additional work Tasks that may be required due to third party objectors, Chapter 120 Florida Statutes hearing requests, appeals to the Governor and Cabinet, and other third-party appeal processes.
- › Listed species relocations
- › Florida Department of Transportation (FDOT) permitting
- › Consumptive Water Use permitting
- › Coordination for on-site easements or utility agreements
- › Tree barricade or silt fence inspections prior to construction
- › Surveying services, including boundary, topographic
- › Sub-surface or underground utility investigations
- › Public noticing or project/permit advertising in a local newspaper

Should work be required in these areas or areas not previously described, VHB will prepare a new proposal or Amendment, at the Client's request, that contains the Additional Scope of Services, fees, and updated schedule required to complete the additional work items.

SCHEDULE

VHB will begin performance of the above services upon receipt of a fully executed contract. VHB's role is limited to the scope of services defined herein as that relates to the schedule. The schedule may be subject to weather, delivery of information to be provided by others, as well as Client and agency reviews of interim products. VHB shall not be responsible for delays in the performance of services which arise out of causes beyond the control and/or without the fault or negligence of VHB. If the Client requests that work under this Agreement be stopped, or instructs VHB to complete work out of sequence, the schedule and fee estimate is subject to renegotiation.

COMPENSATION

VHB will perform the Scope of Services contained in this Agreement on a lump sum basis per Task as indicated below. VHB will bill on a percent complete basis and reserves the right to adjust budgeted amounts from Task to Task as may be required.

SCOPE OF SERVICES

Task	Lump Sum Fee
1.1 Staff Gage Installation	\$3,130.00
Direct expenses (Travel and material fees)	\$800.00
SUB TOTAL LABOR	\$3,130.00
GRAND TOTAL*	\$3,930.00



Prepared by: A. Olenoski

Document Approval: K. Keen

Please execute this Client Authorization for VHB to proceed with the above scope of services at the stated estimated costs. No services will be provided until it is signed and returned to VHB.

☒ Subject to attached terms and conditions

☐ Subject to terms & conditions in our original agreement dated January 19, 2024.

VANASSE HANGEN BRUSTLIN, INC. AUTHORIZATION

By: _____

Print Kathleen Keen, PE

Title: Managing Director – Gulf Coast

Date: _____

KK

CLIENT AUTHORIZATION (Please sign and return)

By: *Gary Walker*

Print: Gary Walker

Title: Chairman

Date: 6/24/2025



PART II

STANDARD TERMS AND CONDITIONS. The engagement of VHB by Client is under the following terms and conditions. These terms and conditions are an integral part of the collective Agreement between Client and VHB.

SCOPE OF SERVICES. VHB shall perform the services set forth in the attached Scope of Services. Requests for additional services and any associated fee adjustment must be authorized in writing before additional services can begin.

PERFORMANCE STANDARDS. VHB's services require decisions that are not based upon science, but rather upon judgmental considerations. In the performance or furnishing of professional services hereunder, VHB, and those it is responsible for, shall exercise the degree of skill and care ordinarily exercised by similarly practicing professionals performing similar services under similar conditions in the same locality ("Standard of Care"). VHB shall be entitled to rely on the accuracy and completeness of data, reports, surveys, requirements, and other information provided by Client.

SCHEDULE. VHB shall perform its services as set forth in the Scope of Services as expeditiously as consistent with the Standard of Care and the orderly progress of the Work. VHB shall not be responsible for failure to perform or for delays in the services arising out of factors beyond the reasonable control or without the fault or negligence of VHB.

PAYMENT. The fee estimate for the proposed Scope of Services is valid for 60 days from the date of Proposal. All schedules set forth in the attached Scope of Services commence upon receipt of a signed Agreement and, if requested, a retainer. Retainers will be applied to the last invoice.

Invoices will be rendered monthly and are due upon receipt. Any invoice unpaid more than 30 days after date of invoice will bear interest at 1-1/2 percent per month.

If Client fails to pay any invoice within 45 days of the date of invoice, VHB may, without waiving any other claim or right against Client or incurring any liability for delay, suspend the services until VHB has been paid in full. Sealed plans, final documents, reports, and attendance at meetings/hearings will not be provided unless payment for services is current.

If VHB is performing services for Client under multiple projects, payments must be current on all projects for services hereunder to continue. Client acknowledges VHB's right to suspend services and withhold plans and documents, as provided above, if any payments are overdue. If services are suspended for 30 days or longer, upon resuming services VHB shall be entitled to expenses incurred in the interruption and resumption of its services. If

services are suspended for 90 days or longer, VHB shall be entitled to expenses incurred in the interruption and resumption of its services and fees for remaining services shall be equitably adjusted.

The parties agree to coordinate invoices to assure timely payment. At minimum, VHB's project manager and Client's representative will confer as often as necessary about any issues involving invoicing and collections. Client's representative will contact VHB's project manager forthwith upon receipt of an invoice about any questions or issues concerning invoiced amounts. If Client's representative and VHB's project manager are unable to resolve any questions or issues, Client's representative will line item any disputed or questionable amount and pay VHB. VHB, at its option, may revise and resubmit disputed amounts at a later date.

Should it become necessary to utilize legal or other resources to collect any or all monies rightfully due for services rendered under this Agreement, VHB shall be entitled to full reimbursement of all such costs, including reasonable attorneys' fees, as part of this Agreement.

OWNERSHIP OF WORK PRODUCT. All work products (whether in hard or electronic form) prepared by VHB pursuant to the Agreement are instruments of service with respect to the Project and are not authorized, intended or represented to be suitable for reuse by Client or others on extensions of the Project or on any other Project. Any reuse by Client or a third person or entity authorized by Client without written verification or adaptation by VHB for the specific application will be at Client's sole risk and without liability or legal exposure to VHB. Client shall release, defend, indemnify and hold harmless VHB from all claims, damages, losses and expenses, including attorneys' fees, arising out of or resulting therefrom. Any such verification or adaptation will entitle VHB to additional compensation at rates to be agreed upon by VHB and Client, third person, or entity seeking to reuse said documents.

Client recognizes that information recorded on or transmitted as electronic media, including CADD documents ("Electronic Documents") is subject to undetectable alteration, either intentional or unintentional, due to, among other causes, transmission, conversion, media degradation, software error, or human alteration. Accordingly, the Electronic Documents are provided to Client for informational purposes only and are not represented as suitable for any use or purpose.

VHB retains the copyright in all work products produced in connection with this Agreement, unless otherwise agreed to in writing by an authorized VHB representative. VHB licenses to Client on a non-exclusive basis the use of work products produced solely in connection with this Agreement. The license



may be revoked for any failure of Client to perform under this Agreement.

CERTIFICATIONS. VHB shall not be required to sign any documents, no matter by whom requested, that would result in VHB having to certify, guarantee or warrant the existence of conditions whose existence VHB cannot wholly ascertain. Any certification provided by VHB shall be so provided based on VHB's knowledge, information, and belief subject to the preceding sentence, and shall reflect no greater certainty than VHB's professional opinion developed through and consistent with the Standard of Care. VHB shall be compensated for any work necessary to assess project compliance with regulatory standards for purposes of such certification.

INSURANCE. VHB agrees to carry the following insurance during the term of this Agreement:

- Workmen's Compensation and Employer's Liability Insurance in compliance with statutory limits
- Comprehensive General Liability Insurance including Products Completed, Contractual, Property, and Personal Injury coverage with combined single limits of \$1,000,000 per occurrence and \$2,000,000 in the aggregate
- Professional Liability Insurance with a limit of \$1,000,000 per claim and in the aggregate
- Automobile Liability Insurance including non-owned and hired automobiles with a combined single limit of \$1,000,000 per occurrence

Certificates of insurance will be furnished upon request. If Client requires additional insurance coverage, and it is available, Client agrees to reimburse VHB for such additional expense.

INDEMNITY. Client and VHB shall at all times indemnify and save harmless each other, their officers, and employees on account of damages, losses, expenses, reasonable counsel fees, and compensation arising out of any claims for damages, personal injuries and/or property losses sustained by any person or entity, to the extent caused by the negligent acts, errors or omissions of the indemnifying party, its employees, or subcontractors in connection with the Project, and/or under this Agreement.

Client agrees to the fullest extent permitted by law, to indemnify and hold harmless VHB, its officers, employees and sub-consultants from and against any and all claims, suits, demands, liabilities costs including reasonable attorneys' fees, and defense costs caused by, arising out of, or in any way connected with the detection, presence, handling, removal, abatement, or disposal of any asbestos or hazardous or toxic substances, products, or material that exist on, about, or adjacent to the job site.

LIMITATION ON VHB'S RESPONSIBILITY AND JOBSITE

SAFETY. VHB will not be responsible for the acts or omissions of

contractors or others at the Site, except for its own subcontractors and employees. Neither the professional activities of VHB nor the presence of VHB or its employees or sub-consultants at a project site shall relieve the other parties on this project of their obligations, duties, and, including, but not limited to, construction means, methods, sequence, techniques, or procedures necessary for performing, superintending, and coordinating the Work in accordance with the contract documents and any health or safety precautions required by any regulatory agencies. VHB and its personnel have no authority to exercise any control over any construction contractor or its employees in connection with their work or any health or safety programs or procedures. Client agrees that Contractor shall be solely responsible for job site safety and warrants that this intent shall be carried out in Client's contract with Contractor.

ALLOCATION OF RISK. In recognition of the relative risks and benefits of the Project to both Client and VHB, the risks have been allocated such that Client agrees that to the fullest extent permitted by law, VHB's total liability in the aggregate to Client and any persons or entities claiming by, through or under Client, for any and all injuries, claims, losses, expenses, or damages whatsoever arising out of or in any way related to the Project and/or this Agreement from any cause or causes, including, but not limited to, VHB's negligence, errors, omissions, strict liability, statutory liability, indemnity obligation, breach of contract or breach of warranty shall not exceed the higher of \$50,000 (fifty thousand dollars), or ten (10) percent of the compensation actually paid to VHB. Client and VHB may agree to a higher limitation of liability for an increased fee.

DISPUTE RESOLUTION. All questions in dispute under this Agreement shall be submitted to non-binding mediation as a condition precedent to the institution of legal proceedings. On the written notice of either party to the other of the election to submit any dispute under this Agreement to mediation, each party shall designate their representative and shall meet within ten (10) days after the service of the notice. The parties shall then attempt to resolve the dispute within ten (10) days of meeting. Should the parties be unable to agree on a resolution of the dispute, then the parties shall proceed with mediation in accordance with the mediation rules of the American Arbitration Association. The cost of mediation shall be borne equally by both parties. This Agreement shall be governed and construed in accordance with the laws of the State of Florida.

LEGAL SUPPORT. To the extent VHB is required to respond to any dispute resolution process, including, but not limited to, requests for document production, discovery or a request to appear in any deposition or legal proceeding, which is related to the Scope of Services but does not arise out of VHB's negligent acts, errors or omissions, Client shall compensate VHB for all costs incurred by VHB, including reasonable attorneys' fees.



DESCRIPTIVE HEADINGS AND COUNTERPARTS. The headings contained in this Agreement are for convenience of reference only and shall not constitute a part hereof, or define, limit or in any way affect the meaning of any of the terms or provisions hereof. This Agreement may be executed in two or more counterparts, and any party hereto may execute any such counterpart, which, when executed and delivered, shall be deemed to be an original and all of such counterparts taken together shall be deemed to be one and the same instrument.

EXCLUSIVE REMEDIES. In the event that any dispute is not remedied through the alternative dispute resolution procedures set forth herein, all claims, actions, and rights of action arising from or relating in any way to this Agreement or the services performed thereunder, whether in contract, tort, indemnity and all other rights of action whatsoever, shall be filed in a court of competent jurisdiction within three years of the completion of such services, or all such claims, actions and rights of action shall be waived. Recovery under this Agreement shall be limited by the parties' agreement on Allocation of Risk and the remainder of this section.

Notwithstanding any other provision of this Agreement, neither party shall be liable to the other for any liquidated, incidental, special, indirect or other consequential damages incurred, regardless of the nature of the cause or whether caused by Client or VHB, or their employees, sub-consultants, or subcontractors. Consequential damages include, without limitation, loss of use, loss of profits, loss of production, or business interruption; however, the same may be caused.

VHB and Client waive all claims against each other arising out of or related to this Agreement or the services to the extent that losses, damages, and liabilities associated with such claims have been compensated by the proceeds of property insurance or any other insurance policy.

VHB makes no warranties or guarantees, express or implied, under this Agreement or any other contract document with respect to its provision of professional services. In entering into this Agreement, Client has relied only upon the representations set forth in this Agreement. No verbal warranties, representations, or statements shall be considered a part of this Agreement or a basis upon which Client relied in entering into this Agreement.

NO THIRD-PARTY BENEFICIARIES. Nothing contained in this Agreement shall create a contractual relationship with, or a cause of action in favor of, a third party against either Client or VHB. In addition, nothing herein shall be construed as creating a contractual relationship between Client and any VHB employee, representative, or consultant. Client agrees that in the event of a dispute regarding this Agreement or the services rendered by VHB hereunder, Client shall only seek recourse against VHB and

waives any right to pursue a claim against VHB's individual directors, officers or employees.

VHB's commitments as set forth in this Agreement are based on the expectation that all of the services described in this Agreement will be provided. In the event Client later elects to reduce VHB's Scope of Services, Client hereby agrees to release, hold harmless, defend, and indemnify VHB from any and all claims, damages, losses or costs associated with or arising out of such reduction in services.

SEVERABILITY. The invalidity or unenforceability of any provisions of this Agreement shall not affect the validity or enforceability of any other provision of this Agreement, which shall remain in full force and effect.

TAXES. Any taxes or fees, enacted by local, state, or federal government and based on gross receipts or revenues, will be invoiced to and payable by Client as an additional amount due under this Agreement.

PROJECT SPECIFIC PROVISIONS. To the extent the Scope of Services involves any of the following services/geographies, the following general provisions apply accordingly:

GEOTECHNICAL SERVICES. Client understands that VHB does not perform geotechnical services directly and, if requested, will retain a geotechnical sub-consultant on behalf of Client, and VHB shall rely on the accuracy and completeness of data furnished as if the geotechnical services were contracted directly through Client.

AMERICANS WITH DISABILITIES ACT (ADA). Client understands and agrees that ADA standards are evolving and subject to varying, potentially contradictory interpretations and applications. VHB will use its reasonable professional efforts and judgment to interpret applicable ADA requirements and other federal, state and local laws, rules, codes, ordinances, and regulations as they apply to the project. VHB cannot and does not warrant or guarantee that Client's Project will comply with all ADA requirements or ADA interpretations or other applicable regulatory interpretations.

CLIMATE CHANGE/FLOOD ANALYSIS. VHB shall not be responsible or liable for any damages, losses, litigation, expenses, counsel fees and compensation arising out of any claims, damages, personal injuries and/or property losses related to flooding conditions whether directly or indirectly due to flood water damage, and Client shall at all times indemnify and hold harmless VHB, its respective officers, agents and employees on account of any related claims, damages, losses, expenses and counsel fees related thereto.



CONSTRUCTION PHASE SERVICES

SITE VISITS. VHB shall make periodic site visits upon the request of Client or as otherwise agreed in writing by Client and VHB for the limited purpose of determining whether work is in general conformance with VHB's plans and specifications. Such visits are not intended to be an exhaustive check or a detailed inspection of Contractor's work. VHB shall not supervise or have control over Contractor's work nor have any responsibility for construction ways, means, methods, techniques, sequences, or procedures selected by Contractor nor for Contractor's safety precautions or programs in connection with the Work.

SHOP DRAWINGS. VHB's review and approval of submittals such as shop drawings, product data, samples, and other data, shall be for the limited purpose of checking for conformance with the design concept and the information in VHB's documents. This review shall not include review of the accuracy or completeness of details, such as quantities, dimensions, weights or gauges, fabrication processes, construction means or methods, coordination of the work with other trades, or construction safety precautions, all of which are the sole responsibility of Contractor and other unrelated parties. Review of a specific item shall not indicate that VHB has reviewed the entire assembly of which the

item is a component. VHB shall not be responsible for any deviations from VHB's documents or other documents that are not brought to the attention of VHB in writing by Contractor. VHB shall not be required to review partial submissions or those for which submission of correlated items have not been received.

**PROJECTS LOCATED IN FLORIDA.
FLORIDA STATUTES SECTION
558.0035 (2013), AN INDIVIDUAL
EMPLOYEE OR AGENT MAY NOT BE
HELD INDIVIDUALLY LIABLE FOR
ECONOMIC DAMAGES RESULTING
FROM NEGLIGENCE OCCURRING
WITHIN THE COURSE AND SCOPE
OF THIS AGREEMENT**

LAKE FLORES

COMMUNITY DEVELOPMENT DISTRICT

RATIFICATION ITEMS E

RELOCATION REIMBURSEMENT AGREEMENT

THIS RELOCATION REIMBURSEMENT AGREEMENT ("Agreement") is made this 6th day of May, 2025, by and between **Zayo Group, LLC**, a Delaware limited liability company, with primary offices located at **1401 Wynkoop Street, Suite 500 Denver, CO 80204** ("Zayo") and **Lake Flores CDD - Cortez Rd**, with primary offices located at **8116 Cortez Road West, Bradenton FL 34210** ("Developer").

WHEREAS, Developer has requested Zayo to relocate a portion of its telecommunications network in order to accommodate the Developer's project needs related to the development project located at **Cortez Rd W and Reflection Pkwy Flower Fields Trl Bradenton, FL** (hereinafter the "Relocation"); and

WHEREAS, Developer has agreed to reimburse Zayo all costs related to the Relocation as outlined in this

Agreement; **NOW, THEREFORE**, in consideration of the mutual covenants herein, the parties agree as follows:

1. Scope of Work; Term:

Zayo will perform the necessary activities with respect to the Relocation as set forth in **Exhibits A-B**.

plus interest from the date the payment was originally due.

2. Payment.

A. Developer agrees to pay Zayo for the work performed in accordance with the terms and conditions of the Scope of Work ("Construction Fee"). The Construction Fee is set forth in **Exhibit C** shall be payable 50% upon the Effective Date and 50% upon completion and acceptance of the Scope of Work. Zayo will begin the work contemplated herein upon receipt of such payment.

Developer may make changes to the Scope of the Work from time to time during construction. However, any such change or modification shall only be made by written change order ("Change Order") mutually agreed to and signed by both Parties. Any Change Order may result in an increase to the Construction Fee. Such Change Order shall become a part of this Agreement.

B. Invoiced amounts are due upon receipt, and will be considered past due and subject to a late fee if not paid on or before the thirtieth (30th) day past the invoice date, unless a specific due date is identified herein ("Due Date"). Zayo may charge a late fee of 1.5% per month, or the legal rate if lower, on any amount not paid on or before the Due Date. Payment will be in United States currency.

C. To the extent that the Developer disputes any portion of an invoice, the Developer shall notify Zayo in writing and provide detailed documentation supporting its dispute within forty-five (45) days of the invoice date or the Developer's right to any billing adjustment shall be waived. In the event of a billing dispute, the Developer shall timely pay all undisputed amounts. If the dispute is resolved against the Developer, the Developer shall pay such amounts due

3. Indemnification.

A. To the extent permitted by law, Developer will indemnify and hold Zayo harmless from and against any and all loss, liability, demand, claim, damage and expense (including reasonable attorneys' fees) for damages to any property or injury to or death of any person to the extent caused by Developer's negligence or willful misconduct.

B. Zayo shall not be liable for damages brought about by interruptions in work or failure to complete construction or any claim arising under or out of this Agreement caused by any act or thing reasonably beyond its control or incident to interruptions necessary for Zayo's performance of the work under the Scope of Work.

C. EXCEPT AS OTHERWISE PROVIDED HEREIN, IN NO EVENT WILL EITHER PARTY BE LIABLE TO THE OTHER PARTY FOR ANY INDIRECT, CONSEQUENTIAL, SPECIAL, INCIDENTAL, RELIANCE, OR PUNITIVE DAMAGES OF ANY KIND OR NATURE WHATSOEVER, INCLUDING BUT NOT LIMITED TO ANY LOST PROFITS, LOST REVENUES, LOST SAVINGS, OR HARM TO BUSINESS. EACH PARTY HEREBY RELEASES THE OTHER PARTY, ITS SUBSIDIARIES AND AFFILIATES, AND THEIR RESPECTIVE OFFICERS, DIRECTORS, MANAGERS, EMPLOYEES, AND AGENTS, FROM ANY SUCH CLAIM.

D. The provisions of this Section shall survive the termination of this Agreement.

4. Waiver. The failure of either party hereto to enforce any of the provisions of this Agreement or the waiver thereof in any instance shall not be construed as a general waiver or relinquishment on its part of any such provisions but such provisions shall, nevertheless, be and remain in full force and effect.

5. Notices. Notices will be in writing and delivered to the addresses above by registered or certified US Mail, postage prepaid, or by commercial overnight delivery service, or by regular mail and shall be deemed delivered either on the date of return receipt acknowledgment (in the case of certified US Mail), or on the next day after the sending of the notice, or three (3) days after mailing if by regular mail. Notwithstanding the foregoing, in the event of facsimile notice, the confirming original must be sent by overnight delivery service for notice to be deemed effective.
6. Governing Law. This Agreement shall be governed by the laws of the State where the work is performed.
7. Assignment. Developer shall not assign its rights, obligations and interest in this Agreement without prior written notice to and the written approval of Zayo.
8. Beneficiaries. Except as set forth in this Agreement, nothing in this Agreement is intended to provide any legal rights to anyone not an executing party of this Agreement.
9. Unauthorized Access. In no event whatsoever shall Developer or Developer's contractors, agents, affiliates or subsidiaries directly or indirectly access, install, alter, revise, maintain, remove or in any way modify the facilities of Zayo other than as specifically authorized under the Scope of Work in Exhibit A ("Unauthorized Access"). In the event of an Unauthorized Access, Developer shall be liable for all expenses, losses and damages incurred by Zayo and shall promptly reimburse Zayo for the same, as further described below. In the event that Developer performs or authorizes to be performed an Unauthorized Access, Developer shall reimburse Zayo all costs to survey, document, re-engineer, modify or repair the impacted facilities. Developer shall so reimburse Zayo whether or not Zayo discovers the Unauthorized Access immediately or if Zayo is not immediately aware but subsequently becomes aware. In the event that at any time an Unauthorized Access directly or indirectly results in an outage affecting Zayo customers, then Developer shall also be responsible for reimbursing Zayo all indirect, incidental, special, punitive or consequential damages whatsoever arising out of or in connection with the outage, including but not limited to customer credits, lost profits, lost revenue, and loss of goodwill incurred or suffered by Zayo. An Unauthorized Access shall be a material default and Zayo may immediately terminate this Agreement. The above cures and remedies are in addition to and not a substitute for all other cures or remedies available to Zayo at law or in equity. This Section 9 shall survive the termination or expiration of this Agreement.
10. Taxes. All charges set forth above for the Relocation are exclusive of any taxes and other fees and surcharges (as defined below). Except for taxes based on Zayo's net income, Developer shall be responsible for payment of all applicable taxes that arise in any jurisdiction, including, without limitation, value added, consumption, sales, use, gross receipts, excise, access, and bypass ("Taxes"). If applicable to the Relocation, Developer shall also be responsible for any property tax surcharges, additional government fees (including without limitation Federal and State regulatory fees), franchise fees, rights of way fees or charges, license or permit fees, and any other duties, fees, charges or surcharges imposed on incident to, or based upon the provision, sale, or use of the Relocation ("Other Fees and Surcharges"). If applicable to the Relocation, such Other Fees and Surcharges will be listed on Developer's Invoice. If Developer is entitled to an exemption from any of the Taxes or Other Fees and Surcharges, Developer is responsible for presenting Zayo with a valid exemption certificate (in a form reasonably acceptable to Zayo). Zayo will give effect to any valid exemption certificate provided in accordance with the foregoing sentence to the extent it applies to any Relocation billed by Zayo to Developer following Zayo's receipt of such exemption certificate. Developer shall indemnify, defend and hold Zayo harmless from payment and reporting of all such Taxes and Other Fees and Surcharges, including costs, expenses, and penalties incurred by Zayo in settling, defending or appealing any claims or actions brought against Zayo related to, or arising from, the non-payment of such Taxes and/or Other Fees and Surcharges.
11. Limitation on Governmental Liability. 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 statute, 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.
12. Public Records. Zayo understands and agrees that all documents of any kind provided to the District in connection with this Agreement may be public records, and, accordingly, Zayo agrees to comply with all applicable provisions of Florida law in handling such records, including but not limited to Section 119.0701, *Florida Statutes*. Zayo acknowledges that the designated public records custodian for the District is Wrathell, Hunt & Associates ("Public Records Custodian"). Among other requirements and to the extent applicable by law, Zayo 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 Zayo 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 Zayo'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 Zayo, Zayo 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 ZAYO HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO ZAYO'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT 2300 GLADES ROAD, SUITE 410W, BOCA RATON, FLORIDA 33431, TELEPHONE: (561) 571-0010, or EMAIL: SUITK@WHHASSOCIATES.COM.**

13. Anti-Human Trafficking Statement. Zayo does not use coercion for labor or services as defined in Section 787.06, *Florida Statutes*, and Zayo has complied, and agrees to comply, with the provisions of Section 787.06, *Florida Statutes*.

14. Statement Regarding Chapter 287 Requirements. Zayo acknowledges that, in addition to all Laws and Regulations that apply to this Agreement, the following provisions of Florida law ("Public Integrity Laws") may apply to this Agreement:

A. Section 287.133, *Florida Statutes*, titled *Public entity crime; denial or revocation of the right to transact business with public entities*;

B. Section 287.134, *Florida Statutes*, titled *Discrimination; denial or revocation of the right to transact business with public entities*;

C. Section 287.135, *Florida Statutes*, titled *Prohibition against contracting with scrutinized companies*;

D. Section 287.137, *Florida Statutes*, titled *Antitrust violations; denial or revocation of the right to transact business with public entities; denial of economic benefits*; and

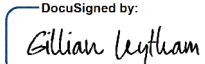
E. Section 287.138, *Florida Statutes*, titled *Contracting with entities of foreign countries of concern prohibited*.

Zayo acknowledges that, if and as applicable, the Public Integrity Laws prohibit entities that meet certain criteria from bidding on or entering into or renewing a contract with governmental entities, including with the District ("Prohibited Criteria"). Zayo acknowledges that when such laws are applicable, then the District may terminate this Agreement if Zayo is found to have met the Prohibited Criteria or violated the Public Integrity Laws. Zayo certifies that in entering into this Agreement, neither it nor any of its officers, directors, executives, partners, shareholders, employees, members, or agents who are active in the management of the entity, nor any affiliate of the entity, meets any of the Prohibited Criteria, and in the event such status changes, Zayo shall immediately notify the District. By entering into this Agreement, Zayo agrees that any renewal or extension of this Contract shall be deemed a recertification of such status.

15. Entire Agreement. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective legal representatives, successors and assigns. This Agreement represents the entire understanding between the parties with respect to the subject matter herein and those which are reasonably related; there are no oral or collateral agreements with respect thereto between the parties. All changes or amendments to this Agreement must be in writing and signed by the parties in order to be enforceable.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their duly authorized representatives on the day and year first above written.

Zayo Group, LLC

DocuSigned by:

 By: 20F4A14AB9A54B2...
 Printed Name: Gillian Leytham
 Title: VP, Underlying Rights
 Date: /14/2025

Lake Flores CDD - Cortez Rd

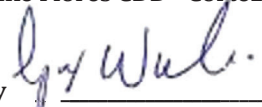
By: 
 Printed Name: Gary Walker
 Title: Chairman
 Date: May 6, 2025

EXHIBIT A

Scope of Work

This is a Developer requested relocation.

Due to a development construction project at **Cortez Rd W and Reflection Pkwy Flower Fields Trl Bradenton, FL**, Zayo has been requested to relocate existing Zayo facilities to accommodate for the construction.

Zayo will do the following work:

Zayo will bore new 2451' linear path place new 3x1.25" HDPE and place new out of conflict FOC (144ct) as well as adjusting existing HHs to new path.

Developer is responsible for reimbursement of all costs incurred by Zayo to accommodate the developer's work. No itemization of costs or internal invoices will be provided. All information contained in this agreement is proprietary and for the confidential use of the recipient listed above. Duplication and/or dissemination of information contained herein is prohibited. Upon execution of this agreement, Zayo will begin to coordinate and schedule the work for the relocation.

EXHIBIT B

Map & Location Details

Location Details			
Location	Latitude	Longitude	Major Cross Streets
Location A	27.4615642 N	82.6472974 W	Cortez Rd W and Reflection Pkwy
Location Z	27.462188588139266	- 82.63927344452775	Flower Fields Trl and Cortez Rd W



EXHIBIT C

Construction Fee

Construction Fee Details	
Permitting/Engineering:	\$27,513.50
Materials:	\$25,381.38
Splicing:	\$22,713.60
Construction:	\$91,484.08
Project Management & Administration:	\$1,330.00
TOTAL	\$168,422.56

LAKE FLORES

COMMUNITY DEVELOPMENT DISTRICT

RATIFICATION

ITEMS FI



First American Title Insurance Company

2121 Ponce de Leon Boulevard, Suite 710

Coral Gables, FL 33134

Phone: (954)839-2900 / Fax: (954)838-8858

PR: 12000

Ofc: 9918 (12891)

Invoice

To: Lake Flores Community Development District
c/o Wrathell, Hunt & Associates, LLC
2300 Glades Road
Suite 410W
Boca Raton, Florida 33431

Invoice No.: 12891 - 9918390
Date: 07/30/2025
Our File No.: 9918-110782688E
Title Officer:
Escrow Officer: Yessie Gonzalez
Customer ID: 2768519

Attention: Melissa VanSickle

Your Ref.:

Liability Amounts \$1,250,000.00

RE: **Property:** Central Lake Flores Easement

Buyers: Wildlands Conservation, Inc.

Sellers:

Description of Charge	Invoice Amount
Search Fee *	\$400.00
Owner's Title Policy	\$5,700.00
Closing Services Fee	\$500.00
Muni Lien Searches	\$180.00

INVOICE TOTAL **\$6,780.00**

Comments:

Thank you for your business!

LAKE FLORES

COMMUNITY DEVELOPMENT DISTRICT

RATIFICATION

ITEMS FII



First American Title Insurance Company

2121 Ponce de Leon Boulevard, Suite 710

Coral Gables, FL 33134

Phone: (954)839-2900 / Fax: (954)838-8858

PR: 12000

Ofc: 9918 (12891)

Invoice

To: Lake Flores Community Development District
c/o Wrathell, Hunt & Associates, LLC
2300 Glades Road
Suite 410W
Boca Raton, Florida 33431

Invoice No.: 12891 - 9918391
Date: 07/30/2025
Our File No.: 9918-110832167E
Title Officer:
Escrow Officer: Yessie Gonzalez
Customer ID: SE10641

Attention: Melissa VanSickle

Your Ref.:

Liability Amounts \$600,000.00

RE: **Property:** Eastern Lake Flores Easement

Buyers: Wildlands Conservation, Inc., a Florida non-profit corporation

Sellers:

Description of Charge	Invoice Amount
Closing Services Fee	\$500.00
Owner's Title Policy	\$3,075.00
Search Fee	\$400.00
Muni Lien Search	\$180.00

INVOICE TOTAL **\$4,155.00**

Comments:

Thank you for your business!

LAKE FLORES

COMMUNITY DEVELOPMENT DISTRICT

RATIFICATION

ITEMS G

BILL OF SALE

KNOW ALL MEN BY THESE PRESENTS, that Lake Flores Community Development District, whose address is 2300 Glades Road, Suite 410W, Boca Raton, FL 33431 (hereinafter referred to as SELLER), for and in consideration of the sum of Ten and No Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, from Manatee County, Florida, a political subdivision of the State of Florida, whose address is Post Office Box 1000, Bradenton, Florida 34206 (hereinafter referred to as COUNTY) has granted, bargained, sold, transferred, conveyed and delivered to the COUNTY, its executors, administrators, successors and assigns forever, the following

(Project Name): SeaFlower Ph IB-1 fka Lake Flores

1. All wastewater lines, pipes, valves, pumps, laterals, tees, bends, joints, facilities, lift station equipment, and appurtenances thereto, including but not limited to, located within or upon that certain real property owned by the SELLER and described below; [and]

4" / 8" / 10" / 12" / 15" / Manholes / Lift Station

2. All potable water lines, pipes, valves, pumps, laterals, force mains, tees, bends, joints, pump stations, facilities, equipment and appurtenances thereto, including but not limited, located within or upon that certain real property owned by the SELLER and described below; [and]

6" / 8" / 10" / Fire Hydrants

3. All reclaimed water system, located within or upon that certain real property owned by the SELLER and described below; [and]

4" / 6" / 8"

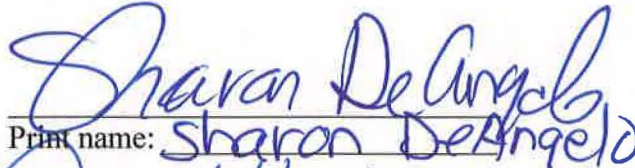
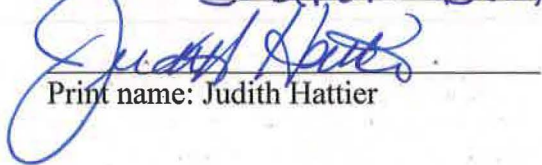
All on the property described in Exhibit "A", attached hereto and made a part hereof, situate, lying and being in the County of Manatee, State of Florida.

TO HAVE AND TO HOLD the same unto the COUNTY, its executors, administrators, successors and assigns forever. The COUNTY shall have all rights and title to the above-described personal property.

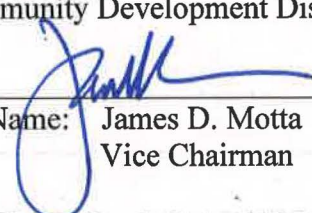
AND the SELLER hereby covenants to and with the COUNTY and assigns that SELLER is the lawful owner of the said personal property; that said personal property is free from all liens and encumbrances; that SELLER has good right and lawful authority to sell said personal property; and that SELLER fully warrants title to said personal property and shall defend the same against the lawful claims and demands of all persons whomever.

IN WITNESS WHEREOF, the SELLER has hereunto set its hand and seal, by and through its duly authorized representatives, this ____ day of July, 2025.

Signed, sealed and delivered in the presence
of Witnesses:


Print name: Sharon DeAngelo

Print name: Judith Hattier

Lake Flores Community Development District
a Community Development District

By: 
Print Name: James D. Motta
as its: Vice Chairman

2300 Glades Road, Suite 410W
Boca Raton, FL 33431

(Signature of two witnesses or secretary required by law)

STATE OF FLORIDA

COUNTY OF MANATEE

The foregoing instrument was acknowledged before me by means of [X] physical presence this 24 day of July, 2025 by James D. Motta, as Vice Chairman of Lake Flores Community Development District, on behalf of the District. He is personally known to me.


NOTARY PUBLIC Signature
Judith Hattier



**WHEREFORE, the County and Developer and/or CDD have executed this Bill of Sale as
of this _____ day of _____, 20__.**

**MANATEE COUNTY, a political
subdivision of the State of Florida**

By: Board of County Commissioners

By: _____

County Administrator

STATE OF: Florida

COUNTY OF: Manatee

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization this _____ day of _____, 20__, by **Charlie Bishop** (County Administrator) for and on behalf of the Manatee County Board of County Commissioners **who is personally known to me** or has produced N/A as identification

NOTARY SEAL:

NOTARY PUBLIC Signature

Printed Name

Exhibit "A"

DESCRIPTION: PHASE IA & IB-1

A PARCEL OF LAND LOCATED IN PORTIONS OF SECTION 7 AND SECTION 16, TOWNSHIP 35 SOUTH, RANGE 17 EAST, MANATEE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTH QUARTER CORNER OF SECTION 7, TOWNSHIP 35 SOUTH, RANGE 17 EAST, THENCE N00°21'43"E, ALONG THE WEST LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 7 A DISTANCE OF 1435.05 FEET; THENCE LEAVING SAID WEST LINE, N90°00'00"W A DISTANCE OF 63.34 FEET TO THE POINT OF BEGINNING.

THENCE N90°00'00"W A DISTANCE OF 160.75 FEET; THENCE S00°00'00"E A DISTANCE OF 24.59 FEET; THENCE N90°00'00"W A DISTANCE OF 520.57 FEET TO A POINT OF NON-TANGENT CURVATURE; THENCE ALONG THE ARC OF A CURVE TO THE LEFT WHOSE RADIUS POINT BEARS N86°28'03"W, HAVING A RADIUS OF 970.00 FEET, A CENTRAL ANGLE OF 3°33'57" AND AN ARC LENGTH OF 60.57 FEET; THENCE N00°00'00"E A DISTANCE OF 13.79 FEET; THENCE N89°40'20"W A DISTANCE OF 20.54 FEET TO A POINT OF CURVATURE; THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 910.00 FEET, A CENTRAL ANGLE OF 02°44'12" AND AN ARC LENGTH OF 43.46 FEET; THENCE N00°13'41"E A DISTANCE OF 130.11 FEET TO A POINT OF NON-TANGENT CURVATURE; THENCE ALONG THE ARC OF A CURVE TO THE LEFT WHOSE RADIUS POINT BEARS N04°01'14"E, HAVING A RADIUS OF 760.00 FEET, A CENTRAL ANGLE OF 00°47'34" AND AN ARC LENGTH OF 10.79 FEET; THENCE N00°00'00"E A DISTANCE OF 608.68 FEET TO A POINT OF CURVATURE; THENCE ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A RADIUS OF 867.30 FEET, A CENTRAL ANGLE OF 07°39'05" AND AN ARC LENGTH OF 115.82 FEET; THENCE N90°00'00"W A DISTANCE OF 117.28 FEET; THENCE S00°00'00"E A DISTANCE OF 125.00 FEET; THENCE N90°00'00"W A DISTANCE OF 550.05 FEET; THENCE S84°17'22"W A DISTANCE OF 50.25 FEET; THENCE N90°00'00"W A DISTANCE OF 185.00 FEET; THENCE N00°00'00"E A DISTANCE OF 130.00 FEET; THENCE N90°00'00"W A DISTANCE OF 301.18 FEET; THENCE N00°00'00"E A DISTANCE OF 290.94 FEET TO A POINT OF CURVATURE; THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 525.00 FEET, A CENTRAL ANGLE OF 10°25'56" AND AN ARC LENGTH OF 95.59 FEET; THENCE N10°25'56"E A DISTANCE OF 190.90 FEET TO A POINT OF CURVATURE; THENCE ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A RADIUS OF 975.00 FEET, A CENTRAL ANGLE OF 18°05'06" AND AN ARC LENGTH OF 307.76 FEET; THENCE N07°39'12"W A DISTANCE OF 159.77 FEET TO A POINT OF CURVATURE; THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 1025.00 FEET, A CENTRAL ANGLE OF 06°49'52" AND AN ARC LENGTH OF 122.21 FEET; THENCE N90°00'00"W A DISTANCE OF 615.11 FEET; THENCE S00°00'00"E A DISTANCE OF 140.59 FEET TO A POINT OF CURVATURE; THENCE ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A RADIUS OF 970.00 FEET, A CENTRAL ANGLE OF 10°25'56" AND AN ARC LENGTH OF 176.81 FEET; THENCE S10°25'56"E A DISTANCE OF 34.57 FEET TO A POINT OF CURVATURE; THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 1130.00 FEET, A CENTRAL ANGLE OF 20°51'52" AND AN ARC LENGTH OF 411.49 FEET; THENCE S10°25'56"W A DISTANCE OF 148.94 FEET TO A POINT OF CURVATURE; THENCE ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A RADIUS OF 940.00 FEET, A CENTRAL ANGLE OF 10°25'56" AND AN ARC LENGTH OF 171.15 FEET; THENCE S00°00'00"E A DISTANCE OF 83.86 FEET TO A POINT OF CURVATURE; THENCE ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A RADIUS OF 520.00 FEET, A CENTRAL ANGLE OF 90°00'00" AND AN ARC LENGTH OF 816.81 FEET; THENCE N90°00'00"E A DISTANCE OF 321.30 FEET; THENCE S00°13'41"W A DISTANCE OF 748.41 FEET TO A POINT OF CURVATURE; THENCE ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A RADIUS OF 488.00 FEET, A CENTRAL ANGLE OF 36°07'12" AND AN ARC LENGTH OF 307.64 FEET; THENCE S35°53'31"E A DISTANCE OF 782.84 FEET TO A POINT OF CURVATURE; THENCE ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A RADIUS OF 420.00 FEET, A CENTRAL ANGLE OF 29°02'14" AND AN ARC LENGTH OF 212.85 FEET; THENCE S00°00'00"E A DISTANCE OF 703.53 FEET; THENCE N89°34'08"W A DISTANCE OF 281.95 FEET; THENCE N00°27'54"E A DISTANCE OF 676.07 FEET; THENCE N89°13'06"W A DISTANCE OF 870.43 FEET; THENCE N01°33'43"E A DISTANCE OF 667.50 FEET; THENCE N89°20'10"W A DISTANCE OF 665.21 FEET; THENCE N00°22'05"E A DISTANCE OF 317.56 FEET; THENCE N90°00'00"E A DISTANCE OF 557.17 FEET; THENCE N00°00'00"E A DISTANCE OF 120.00 FEET; THENCE N01°32'53"W A DISTANCE OF 37.01 FEET; THENCE N00°00'00"W A DISTANCE OF 812.66 FEET TO A POINT OF NON-TANGENT CURVATURE; THENCE ALONG THE ARC OF A CURVE TO THE RIGHT WHOSE RADIUS POINT BEARS N09°19'57"E, HAVING A RADIUS OF 580.00 FEET, A CENTRAL ANGLE OF 89°40'03" AND AN ARC LENGTH OF 907.70 FEET; THENCE N00°00'00"E A DISTANCE OF 10.00 FEET; THENCE N90°00'00"W A DISTANCE OF 248.64 FEET; THENCE N00°00'22"E A DISTANCE OF 1120.01 FEET TO A PLACE HEREIN REFERRED TO AS POINT "A"; THENCE S89°59'38"E A DISTANCE OF 268.73 FEET; THENCE N00°00'00"E A DISTANCE OF 330.82 FEET; THENCE N90°00'00"W A DISTANCE OF 260.00 FEET; THENCE S00°00'12"E A DISTANCE OF 198.89 FEET; THENCE N89°59'38"W A DISTANCE OF 178.73 FEET; THENCE S00°00'22"W A DISTANCE OF 117.00 FEET; THENCE N89°59'38"W A DISTANCE OF 120.00 FEET; THENCE S00°00'22"W A DISTANCE OF 1073.04 FEET; THENCE N90°00'00"W A DISTANCE OF 120.02 FEET; THENCE S00°00'00"E A DISTANCE OF 1062.55 FEET; THENCE N89°14'28"W A DISTANCE OF 412.69 FEET TO THE EAST RIGHT OF WAY LINE OF 86TH STREET WEST PER THE MAINTAINED RIGHT OF WAY AND AS MONUMENTED; THENCE N00°20'11"E A DISTANCE OF 2205.02 FEET; THENCE N82°34'23"E A DISTANCE OF 32.40 FEET; THENCE N00°40'26"E A DISTANCE OF 1242.65 FEET TO THE SOUTH RIGHT OF WAY LINE OF CORTEZ ROAD WEST, ACCORDING TO FLORIDA DEPARTMENT OF TRANSPORTATION MAP NO. 13040-2518, AND ALSO AT A POINT OF NON-TANGENT CURVATURE; THENCE ALONG THE ARC OF A CURVE TO THE LEFT WHOSE RADIUS POINT BEARS N02°02'27"W, HAVING A RADIUS OF 7689.44 FEET, A CENTRAL ANGLE OF 01°48'42" AND AN ARC LENGTH OF 238.66 FEET; THENCE N86°10'51"E A DISTANCE OF 2894.12 FEET; THENCE N86°21'39"E A DISTANCE OF 416.58 FEET TO THE WEST RIGHT OF WAY LINE OF 79TH STREET WEST ACCORDING TO RIGHT OF WAY EASEMENT AS RECORDED IN OFFICIAL RECORDS BOOKS 2272, PAGE 4320 AND BOOK 2395, PAGE 829; THENCE S00°13'40"W ALONG SAID WEST LINE A DISTANCE OF 3707.17 FEET TO THE POINT OF BEGINNING.

CONTAINING AN AREA OF 254.06 ACRES MORE OR LESS (GROSS).

LESS AND EXCEPT THE FOLLOWING ROADS/LOTS:

BEGINNING AT PREVIOUSLY MENTIONED POINT "A" THENCE S89°59'38"E A DISTANCE OF 268.73 FEET; THENCE N00°00'00"E A DISTANCE OF 320.02 FEET; THENCE N90°00'00"E A DISTANCE OF 176.00 FEET; THENCE S00°00'00"E A DISTANCE OF 280.00 FEET; THENCE N90°00'00"W A DISTANCE OF 115.00 FEET; THENCE S00°00'00"E A DISTANCE OF 140.59 FEET TO A POINT OF CURVATURE; THENCE ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A RADIUS OF 870.00 FEET, A CENTRAL ANGLE OF 10°25'56" AND AN ARC LENGTH OF 176.81 FEET; THENCE S10°25'56"E A DISTANCE OF 34.57 FEET TO A POINT OF CURVATURE; THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 1130.00 FEET, A CENTRAL ANGLE OF 20°51'52" AND AN ARC LENGTH OF 411.49 FEET; THENCE S10°25'56"W A DISTANCE OF 148.94 FEET TO A POINT OF CURVATURE; THENCE ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A RADIUS OF 940.00 FEET, A CENTRAL ANGLE OF 10°25'56" AND AN ARC LENGTH OF 171.15 FEET; THENCE S00°00'00"E A DISTANCE OF 83.86 FEET TO A POINT OF CURVATURE; THENCE ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A RADIUS OF 520.00 FEET, A CENTRAL ANGLE OF 90°00'00" AND AN ARC LENGTH OF 816.81 FEET; THENCE N90°00'00"E A DISTANCE OF 321.30 FEET; THENCE S00°13'41"W A DISTANCE OF 748.41 FEET TO A POINT OF CURVATURE; THENCE ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A RADIUS OF 488.00 FEET, A CENTRAL ANGLE OF 36°07'12" AND AN ARC LENGTH OF 307.64 FEET; THENCE S35°53'31"E A DISTANCE OF 782.84 FEET TO A POINT OF CURVATURE; THENCE ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A RADIUS OF 420.00 FEET, A CENTRAL ANGLE OF 29°02'14" AND AN ARC LENGTH OF 212.85 FEET; THENCE S00°00'00"E A DISTANCE OF 65.30 FEET TO A POINT OF NON-TANGENT CURVATURE; THENCE ALONG THE ARC OF A CURVE TO THE RIGHT WHOSE RADIUS POINT BEARS N21°45'47"E, HAVING A RADIUS OF 480.00 FEET, A CENTRAL ANGLE OF 32°20'41" AND AN ARC LENGTH OF 270.87 FEET; THENCE N35°53'31"W A DISTANCE OF 782.84 FEET; THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 548.00 FEET, A CENTRAL ANGLE OF 36°07'12" AND AN ARC LENGTH OF 345.47 FEET; THENCE N00°13'41"E A DISTANCE OF 880.17 FEET; THENCE N90°00'00"W A DISTANCE OF 281.00 FEET TO A POINT OF CURVATURE; THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 580.00 FEET, A CENTRAL ANGLE OF 90°00'00" AND AN ARC LENGTH OF 911.06 FEET; THENCE N00°00'00"E A DISTANCE OF 10.00 FEET; THENCE N00°00'00"W A DISTANCE OF 248.64 FEET; THENCE N00°00'22"E A DISTANCE OF 50.00 FEET; THENCE S90°00'00"E A DISTANCE OF 248.83 FEET; THENCE N00°00'00"E A DISTANCE OF 33.88 FEET TO A POINT OF CURVATURE; THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 1000.00 FEET, A CENTRAL ANGLE OF 10°25'56" AND AN ARC LENGTH OF 182.08 FEET; THENCE N10°25'56"E A DISTANCE OF 148.94 FEET TO A POINT OF CURVATURE; THENCE ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A RADIUS OF 1070.00 FEET, A CENTRAL ANGLE OF 20°51'52" AND AN ARC LENGTH OF 389.84 FEET; THENCE N10°25'56"W A DISTANCE OF 34.57 FEET TO A POINT OF CURVATURE; THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 1030.00 FEET, A CENTRAL ANGLE OF 10°25'56" AND AN ARC LENGTH OF 187.54 FEET; THENCE N00°00'00"W A DISTANCE OF 50.58 FEET; THENCE N89°59'38"W A DISTANCE OF 268.73 FEET; THENCE N00°00'22"E A DISTANCE OF 50.00 FEET TO THE POINT OF BEGINNING.

CONTAINING AN AREA OF 7.78 ACRES MORE OR LESS (GROSS).

CONTAINING AN AREA OF 248.28 ACRES MORE OR LESS (NET)

LAKE FLORES

COMMUNITY DEVELOPMENT DISTRICT

**UNAUDITED
FINANCIAL
STATEMENTS**

**LAKE FLORES
COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
JUNE 30, 2025**

**LAKE FLORES
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2025**

	General Fund	Debt Service Fund Series 2023 A-1	Debt Service Fund Series 2023 A-2	Capital Project Fund Series 2023 A-1	Capital Project Fund Series 2023 A-2	Capital Project Fund Series Mitigation	Total Governmental Funds
ASSETS							
Cash	\$ 11,181	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,181
Investments							
Revenue	-	9,229	13,359	-	-	-	22,588
Reserve	-	929,778	1,221,320	-	-	-	2,151,098
Prepayment	-	-	134,191	-	-	-	134,191
Construction	-	-	-	113,783	14,488,891	-	14,602,674
Cost of issuance	-	-	53	-	-	-	53
Undeposited funds	-	44,989	1,122,541	-	-	-	1,167,530
Due from Landowner	-	749,925	-	-	-	325,070	1,074,995
Utility deposits	756	-	-	-	-	-	756
Total assets	<u>\$ 11,937</u>	<u>\$1,733,921</u>	<u>\$ 2,491,464</u>	<u>\$ 113,783</u>	<u>\$14,488,891</u>	<u>\$ 325,070</u>	<u>\$19,165,066</u>
LIABILITIES AND FUND BALANCES							
Liabilities:							
Accounts payable	\$ 6,764	\$ -	\$ -	\$ -	\$ -	\$ 325,070	\$ 331,834
Contracts payable	-	-	-	-	1,882,141	-	1,882,141
Retainage payable	-	-	-	1,106,837	1,555,785	99,086	2,761,708
Landowner advance	6,000	-	-	-	-	-	6,000
Due to Landowner	861	-	-	-	-	-	861
Tax payable	142	-	-	-	-	-	142
Total liabilities	<u>13,767</u>	<u>-</u>	<u>-</u>	<u>1,106,837</u>	<u>3,437,926</u>	<u>424,156</u>	<u>4,982,686</u>
DEFERRED INFLOWS OF RESOURCES							
Unearned revenue	-	-	35,234	-	-	-	35,234
Deferred receipts	-	749,925	-	-	-	325,070	1,074,995
Total deferred inflows of resources	<u>-</u>	<u>749,925</u>	<u>35,234</u>	<u>-</u>	<u>-</u>	<u>325,070</u>	<u>1,110,229</u>
Fund balances:							
Restricted for:							
Debt service	-	983,996	2,456,230	-	-	-	3,440,226
Capital projects	-	-	-	(993,054)	11,050,965	(424,156)	9,633,755
Unassigned	(1,830)	-	-	-	-	-	(1,830)
Total fund balances	<u>(1,830)</u>	<u>983,996</u>	<u>2,456,230</u>	<u>(993,054)</u>	<u>11,050,965</u>	<u>(424,156)</u>	<u>13,072,151</u>
Total liabilities and fund balances	<u>\$ 11,937</u>	<u>\$1,733,921</u>	<u>\$ 2,491,464</u>	<u>\$ 113,783</u>	<u>\$14,488,891</u>	<u>\$ 325,070</u>	<u>\$19,165,066</u>

**LAKE FLORES
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
FOR THE PERIOD ENDED JUNE 30, 2025**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Landowner contribution	\$ 18,271	\$ 189,690	\$ 221,731	86%
Landowner: lakes cost share	-	-	10,074	0%
Total revenues	<u>18,271</u>	<u>189,690</u>	<u>231,805</u>	82%
EXPENDITURES				
Professional & administrative				
Supervisors	646	2,368	6,459	37%
Management/accounting/recording	4,000	36,000	48,000	75%
Legal	1,631	9,017	25,000	36%
Engineering	-	7,320	2,000	366%
Audit	-	3,165	5,500	58%
Arbitrage rebate calculation*	-	-	500	0%
Dissemination agent*	83	750	1,000	75%
Debt service fund accounting	458	4,125	5,500	75%
Trustee*	-	8,492	5,500	154%
Telephone	17	100	200	50%
Postage	-	282	500	56%
Printing & binding	42	375	500	75%
Legal advertising	106	743	1,500	50%
Annual special district fee	-	175	175	100%
Insurance	-	5,408	5,800	93%
Contingencies/bank charges	91	852	500	170%
Website hosting & maintenance	-	705	705	100%
Website ADA compliance	-	-	210	0%
Total professional & administrative	<u>7,074</u>	<u>79,877</u>	<u>109,549</u>	73%
Field operations (phase 1)				
Field management	-	-	1,000	0%
Combined lakes				
Monitoring/reports	-	-	24,280	0%
Lake maintenance	-	-	7,749	0%
Lake bank mowing	-	-	11,343	0%
Lake bank erosion repair	-	-	2,000	0%
Control structure & outfall	-	-	5,000	0%
West mitigation node area				
Miscellaneous	-	-	5,000	0%
Wetland maintenance	-	34,800	14,214	245%
Wetland monitoring/report	-	4,585	31,320	15%
Conservation area landscaping	-	-	20,350	0%
Unbudget field expenses	427	69,653	-	N/A
Total field operations	<u>427</u>	<u>109,038</u>	<u>122,256</u>	89%
Total expenditures	<u>7,501</u>	<u>188,915</u>	<u>231,805</u>	81%
Excess/(deficiency) of revenues over/(under) expenditures	10,770	775	-	
Fund balances - beginning	(12,600)	(2,605)	-	
Fund balances - ending	<u>\$ (1,830)</u>	<u>\$ (1,830)</u>	<u>\$ -</u>	

*These items will be realized when bonds are issued

**LAKE FLORES
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND SERIES 2023 A-1
FOR THE PERIOD ENDED JUNE 30, 2025**

	Current Month	Year To Date	Budget	% of Budget
REVENUES				
Assessment levy: on-roll - net	\$ -	\$ 960,299	\$ -	N/A
Assessment levy: off-roll	44,989	134,038	1,839,767	7%
Assessment prepayments	-	-	-	N/A
Developer contribution	-	-	-	N/A
Interest	3,334	41,274	-	N/A
Total revenues	<u>48,323</u>	<u>1,135,611</u>	<u>1,839,767</u>	62%
EXPENDITURES				
Debt service				
Principal	-	250,000	250,000	100%
Interest	-	1,594,688	1,594,688	100%
Total debt service	<u>-</u>	<u>1,844,688</u>	<u>1,844,688</u>	100%
Other fees & charges				
Transfer out	-	88,746	-	N/A
Total other fees and charges	<u>-</u>	<u>88,746</u>	<u>-</u>	N/A
Total expenditures	<u>-</u>	<u>1,933,434</u>	<u>1,844,688</u>	105%
Net change in fund balances	48,323	(797,823)	(4,921)	
Fund balances - beginning	935,673	1,781,819	1,753,215	
Fund balances - ending	<u>\$ 983,996</u>	<u>\$ 983,996</u>	<u>\$ 1,748,294</u>	

**LAKE FLORES
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND SERIES 2023 A-2
FOR THE PERIOD ENDED JUNE 30, 2025**

	Current Month	Year To Date	Budget	% of Budget
REVENUES				
Assessment levy: off-roll	\$ -	\$ 952,413	2,086,133	46%
Assessment prepayments	1,085,455	3,233,932	-	N/A
Lot closing assessment	37,086	38,320	-	N/A
Lot closing interest	-	28,877	-	N/A
Interest & miscellaneous	4,870	52,007	-	N/A
Total revenues	<u>1,127,411</u>	<u>4,305,549</u>	<u>2,086,133</u>	206%
EXPENDITURES				
Debt service				
Principal	-	2,150,000	-	N/A
Cost of issuance	-	270,750	270,750	100%
Interest	-	1,017,758	982,523	104%
Total debt service	<u>-</u>	<u>3,438,508</u>	<u>1,253,273</u>	274%
Excess/(deficiency) of revenues over/(under) expenditures	1,127,411	867,041	832,860	
OTHER FINANCING SOURCES/(USES)				
Bond proceeds	-	1,771,045	1,771,045	100%
Original issue premium	-	(764,418)	(764,418)	100%
Total other financing sources	<u>-</u>	<u>1,006,627</u>	<u>1,006,627</u>	100%
Net change in fund balances	1,127,411	1,873,668	1,839,487	
Fund balances - beginning	1,328,819	582,562	573,751	
Fund balances - ending	<u>\$ 2,456,230</u>	<u>\$ 2,456,230</u>	<u>\$ 2,413,238</u>	

**LAKE FLORES
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND SERIES 2023 A-1
FOR THE PERIOD ENDED JUNE 30, 2025**

	Current Month	Year To Date
REVENUES		
Interest	\$ 405	\$ 1,287
Total revenues	<u>405</u>	<u>1,287</u>
EXPENDITURES		
Total expenditures	<u>-</u>	<u>-</u>
Excess/(deficiency) of revenues over/(under) expenditures	405	1,287
OTHER FINANCING SOURCES/(USES)		
Transfer in	-	88,746
Total other financing sources/(uses)	<u>-</u>	<u>88,746</u>
Net change in fund balances	405	90,033
Fund balances - beginning	(993,459)	(1,083,087)
Fund balances - ending	<u>\$ (993,054)</u>	<u>\$ (993,054)</u>

**LAKE FLORES
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND SERIES 2023 A-2
FOR THE PERIOD ENDED JUNE 30, 2025**

	Current Month	Year To Date
REVENUES		
Interest	\$ 57,896	\$ 372,797
Total revenues	<u>57,896</u>	<u>372,797</u>
EXPENDITURES		
Construction costs	2,093,983	11,712,500
Total expenditures	<u>2,093,983</u>	<u>11,712,500</u>
Excess/(deficiency) of revenues over/(under) expenditures	(2,036,087)	(11,339,703)
OTHER FINANCING SOURCES/(USES)		
Bond proceeds	-	16,278,955
Total other financing sources/(uses)	<u>-</u>	<u>16,278,955</u>
Net change in fund balances	(2,036,087)	4,939,252
Fund balances - beginning	13,087,052	6,111,713
Fund balances - ending	<u>\$ 11,050,965</u>	<u>\$ 11,050,965</u>

**LAKE FLORES
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND SERIES MITIGATION
FOR THE PERIOD ENDED JUNE 30, 2025**

	Current Month	Year To Date
REVENUES		
Developer contribution	\$ -	\$ 730,388
Total revenues	<u>-</u>	<u>730,388</u>
EXPENDITURES		
Construction costs	358,250	1,154,544
Total expenditures	<u>358,250</u>	<u>1,154,544</u>
Excess/(deficiency) of revenues over/(under) expenditures	(358,250)	(424,156)
Net change in fund balances	(358,250)	(424,156)
Fund balances - beginning	(65,906)	-
Fund balances - ending	<u>\$ (424,156)</u>	<u>\$ (424,156)</u>

LAKE FLORES

COMMUNITY DEVELOPMENT DISTRICT

MINUTES

DRAFT

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

The Board of Supervisors of the Lake Flores Community Development District held a Special Meeting on June 6, 2025 at 9:00 a.m., at 8116 Cortez Road W., Bradenton, Florida 34210.

Present:

Gary Walker	Chair
David Brasher	Vice Chair
Reggie Tisdale	Assistant Secretary
Krystal Parsons	Assistant Secretary

Also present:

Kristen Suit	District Manager
Jordan Lansford	Wrathell, Hunt and Associates, LLC (WHA)
Jonathan Johnson (via telephone)	District Counsel
Jeb Mulock	District Engineer
Ed Hill	Developer Representative

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Ms. Suit called the meeting to order at 9:00 a.m.

Supervisors Walker, Tisdale, Motta and Parsons were present. Supervisor Preston was not present.

SECOND ORDER OF BUSINESS

Public Comments

No members of the public spoke.

THIRD ORDER OF BUSINESS

**Consideration of Resolution 2025-04,
Approving a Proposed Budget for Fiscal
Year 2025/2026 and Setting a Public
Hearing Thereon Pursuant to Florida Law;
Addressing Transmittal, Posting and**

**Publication Requirements; Addressing
Severability; and Providing an Effective
Date**

Ms. Suit presented Resolution 2025-04. She reviewed the proposed Fiscal Year 2026 budget, highlighting increases, decreases and adjustments, compared to the Fiscal Year 2025 budget, and explained the reasons for any changes.

Mr. Walker stated that he and others worked on the proposed Field Operations and Maintenance (O&M) portions of the budget.

Discussion ensued regarding establishing a quorum for the public hearing, increasing the Engineering expense budget, preparing a map identifying CDD assets, enhancing the definition for lake maintenance, building fund balance for unexpected expenses like hurricane repairs, Field O&M items, the methodology formula used to calculate the "Landowner: lakes cost share" amount, un-platted Phase 1B1 lots transitioning to platted lots in July, and correcting format issues for certain budget items.

Ms. Suit stated she and Mr. Walker will speak to Susan about whether to assess the Landowner for the Professional & Administrative expenses only and remove the Field O&M expenses, since a Landowner Contribution Agreement is already in place.

The following changes will be made to the proposed Fiscal Year 2026 budget:

Page 1: Add "Assessment levy: on-roll" line item

Page 1, "Engineering": Increase \$2,000 to \$5,000

The Field O&M definitions on Pages 3 and 4 will be enhanced.

On MOTION by Mr. Walker and seconded by Mr. Motta, with all in favor, Resolution 2025-04, Approving a Proposed Budget for Fiscal Year 2025/2026, as amended, and Setting a Public Hearing Thereon Pursuant to Florida Law for August 19, 2025 at 11:00 a.m., at 8116 Cortez Road W., Bradenton, Florida 34210; Addressing Transmittal, Posting and Publication Requirements; Addressing Severability; and Providing an Effective Date, was adopted.

FOURTH ORDER OF BUSINESS

**Consideration of Resolution 2025-05,
Approving the Florida Statewide Mutual**

**Aid Agreement; Providing for Severability;
and Providing for an Effective Date**

Ms. Suit presented Resolution 2025-05. She discussed the benefits of the Agreement and noted that the CDD would more likely be the recipient of aid from other governmental entities than a provider of aid. This Agreement was previously approved and is being presented due to some updates to the Agreement.

On MOTION by Mr. Walker and seconded by Mr. Tisdale, with all in favor, Resolution 2025-05, Approving the Florida Statewide Mutual Aid Agreement; Providing for Severability; and Providing for an Effective Date, was adopted.

FIFTH ORDER OF BUSINESS

**Consideration of Resolution 2025-06,
Electing Jordan Lansford as Assistant
Secretary of the District, and Providing for
an Effective Date**

Ms. Suit presented Resolution 2025-06. The purpose of this Resolution is to add Jordan Lansford as an Assistant Secretary. All other prior appointments by the Board remain unchanged by this Resolution.

On MOTION by Mr. Walker and seconded by Mr. Motta, with all in favor, Resolution 2025-06, Electing Jordan Lansford as Assistant Secretary of the District, and Providing for an Effective Date, was adopted.

SIXTH ORDER OF BUSINESS

**Consideration of Notice to Proceed to E.T.
Mackenzie for 1B2**

Mr. Mulock distributed and presented an updated version of the Notice to Proceed that includes additional language stating “the notice to proceed is contingent on the contractor providing an updated construction schedule”.

Mr. Tisdale stated that the 180 “working days” fulfillment requirement is for Phase 1B2 and partial construction of Phase 1B1C related to drainage; it is separate from the 183-day fulfillment requirement that was added to the 570-day initial contract terms. It is imperative for

Phase 1B2 to be completed no later than March 1, 2026, as it ties into Mr. Hill's closing schedule of August 1.

Discussion ensued regarding the date for the County inspection, discussion at the last meeting about the Notice to Proceed for Phase 1-B2 being contingent upon the substantial completion of Phase 1-B1 by July 1, 2025.

On MOTION by Mr. Walker and seconded by Mr. Tisdale, with all in favor, the updated version of the Notice to Proceed to E.T. Mackenzie for 1-B2, as amended, subject to incorporating language requiring a schedule showing a final project completion date no later than March 1, 2026, as discussed, was approved.

SEVENTH ORDER OF BUSINESS

Ratification Items

A. E.T. Mackenzie Company of Florida, Inc., Change Orders

I. No. 11 [Additional Sock Pipe Removal]

II. No. 12 [Lift Station Back Up Generator]

III. No. 13 [Lake Flores Trail/Top of Bank Regrading]

IV. No. 14 [Moving Services in Phase 1B-1]

V. No. 15 [Adjusting Services per MC Approved Layouts for Ph N-1]

VI. No. 16 [Adjust Rock Excavation Allowance Based on Observed Conditions and Amend Price]

VII. No. 17 [Asphalt Change Order [Type SP-12.5]

B. Steadfast Proposal – Lake Paz Bank Erosion and Planting

C. Agriscapes LLC

I. Estimate 1153 [Installation of Bahia Sod]

II. Invoice 5547 [Installation of Bahia Sod]

D. Florida Permitting, Inc.

I. Proposal Number 24043 [WMN Monitoring]

II. Agreement for Wetland Mitigation and Maintenance Services

E. Burkholders Excavating INC Estimate No. 1199 [Repair Lake Bank Washouts]

F. Permacast LLC, Agreement for Installation of Retaining Wall and Related Improvements

G. Sunrise Landscape Proposal for Pond Mowing

H. FPL Thoroughfare – Phase 2 Led Lighting Agreement

On MOTION by Mr. Tisdale and seconded by Mr. Motta, with all in favor, Ratification Items 7A through 7H, as listed, were ratified.

EIGHTH ORDER OF BUSINESS

Acceptance of Unaudited Financial Statements as of April 30, 2025

Mr. Walker asked Staff to check when the final payout requisition will be processed.

In response to a question regarding the 46 acres listed on the December 2024 Lake 1B-1 boundary plat, Ms. Suit stated she will schedule a call with Mr. Johnson, Mr. Walker and Susan to discuss if they need to be re-platted.

On MOTION by Mr. Walker and seconded by Mr. Tisdale, with all in favor, the Unaudited Financial Statements as of April 30, 2025, were accepted.

NINTH ORDER OF BUSINESS

Approval of January 28, 2025 Special Meeting Minutes

The following changes were made:

Line 270: Change “Whitting Road” to “the roads”

Line 278: Change “Crescent” to “Preston”

Regarding Line 342, Mr. Walker asked Mr. Johnson to follow up on the status of preparing the Quit Claim Deed for the Western Mitigation Node for the next meeting.

On MOTION by Mr. Walker and seconded by Mr. Tisdale, with all in favor, the January 28, 2025 Special Meeting Minutes, as amended, was approved.

TENTH ORDER OF BUSINESS

Staff Reports

A. District Counsel: Kutak Rock LLP

B. District Engineer: ZNS Engineering, LC

There were no District Counsel and District Engineer reports.

Mr. Johnson stated Staff is preparing the Phase 1B-2 plat; he expects it to be submitted to the County next month and it will likely be approved before the end of the year.

Discussion ensued regarding when to place the Phase 1B-2 plat on the agenda, breaking up Phase 1B-2 into multiple phases to avoid the same timing issue with Phase 1B-1 and what that involves and reasons to and not to break up Phase 1B-2.

C. District Manager: Wrathell, Hunt and Associates, LLC

- **NEXT MEETING DATE: TBD**

- **QUORUM CHECK**

The next meeting will be held on August 19, 2026 at 11:00 a.m. at 8116 Cortez Road W., Bradenton, Florida 34210.

ELEVENTH ORDER OF BUSINESS

Board Members' Comments/Requests

Discussion ensued regarding setting an Annual Fiscal Year 2026 Meeting Schedule and canceling meetings if there is no business to discuss; providing a draft agenda in advance of the CDD meetings and scheduling on-site meetings with Mr. Hill to check progression of the projects.

TWELFTH ORDER OF BUSINESS

Public Comments

No members of the public spoke.

THIRTEENTH ORDER OF BUSINESS

Adjournment

<p>On MOTION by Mr. Walker and seconded by Ms. Parsons, with all in favor, the meeting adjourned at 10:08 a.m.</p>

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

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Secretary/Assistant Secretary

Chair/Vice Chair

LAKE FLORES

COMMUNITY DEVELOPMENT DISTRICT

STAFF

REPORTS

May 21, 2025

[Florida Development and
Improvement Districts
Practice Group](#)

[Jonathan Johnson](#)

[Lindsay Whelan](#)

[Joseph Brown](#)

[Katie Buchanan](#)

[Michael Eckert](#)

[Wesley Haber](#)

[Tucker Mackie](#)

[Sarah Sandy](#)

[Alyssa Willson](#)

[Jere Earlywine](#)

[Bennett Davenport](#)

[Ryan Dugan](#)

[Kate John](#)

[Kyle Magee](#)

[Kubra Metin](#)

[Patrick Scott O'Bryant](#)

[Michelle Rigoni](#)

[Ashley Ligas](#)

[Cheryl Stuart](#)

[Betty Zachem](#)

HB 683 - Construction Regulations

Among many other things, [HB 683](#) creates a new statute that applies to contracts for construction services entered into on or after July 1, 2025. The new statute is F.S. 218.755 Prompt processing of change orders.

Paraphrased, the new statute states if a local government requests or issues a change order for construction services and receives a price quote for the change order from its contractor which meets all statutory and contractual requirements, the local government must provide written notice to the contractor within 35 days approving or denying the change order price quote. If a local government denies the change order, the notice must specify the deficiencies it sees in the price quote and list action steps required to remedy the deficiencies.

If a local government fails to provide such information in the written denial notice to the contractor within the 35 days, then the price quote is “deemed approved” and the local government must pay the contractor the amount stated in the change order upon the completion of the change order.

The contract between a local government and a contractor may not alter or opt out of these provisions.

A second provision of note amends s. 255.0992 F.S. and prohibits state entities and political subdivisions, when scoring or evaluating bids for a public works project, from penalizing a bidder for performing a larger volume of construction work or rewarding a smaller volume of construction work for the state or political subdivision. This statute defines a public work project as an activity that is paid for with any local or state-appropriated funds and that consists of the construction, maintenance, repair, renovation, remodeling, or improvement of a building, road, street, sewer, storm drain, water system, site development, irrigation system, reclamation project, gas or electrical distribution system, gas or electrical substation, or other facility, project, or portion thereof owned in whole or in part by any political subdivision. The term does not include the provision of goods, services, or work incidental to the public works project, such as the provision of security services, janitorial services, landscaping services, maintenance services, transportation services, or other services that do not require a construction contracting license or involve supplying or carrying construction materials for a public works project.

[HB 683](#) was sponsored by Representative Griff Griffiths and Senator Erin Grall and passed both the House and Senate unanimously. The bill has yet to be sent to the Governor. If the bill becomes law its effective date is July 1, 2025.

