

Forest Lake Community Development District



ADVANCED MEETING PACKAGE

DATE / TIME:

Thursday, July 10, 2025
1:30 P.M.

LOCATION:

Davenport City Hall
1 S Allapaha Ave.
Davenport, FL 33837



*Note: The Advanced Meeting Package is a working document and thus all materials are considered **DRAFTS** prior to presentation and Board acceptance, approval, or adoption.*

**FOREST LAKE
COMMUNITY DEVELOPMENT DISTRICT**

**1595 Aspen Avenue
Davenport, Florida 33837**



Board of Supervisors
Forest Lake Community Development District.

Dear Supervisors:

A Regular Meeting of the Board of Supervisors of the Forest Lake Community Development District is scheduled for **Thursday, July 10, 2025, at 1:30 P.M.** at the **Davenport City Hall, 1 S Allapaha Ave., Davenport, FL 33837.**

The copy of the agenda for the meeting is attached.

If you have any questions, please contact me. I look forward to seeing you there.

Sincerely,

Patricia Thibault

Patricia Thibault
Anchor Stone Management

CC: Attorney
Engineer
District Records



District: FOREST LAKE COMMUNITY DEVELOPMENT DISTRICT

Date of Meeting: Thursday, July 10 , 2025

Time: 1:30 P.M.

Location: Davenport City Hall,
1 S Allapaha Ave.
Davenport, FL 33837

TEAMS:

[LINK](#)

Meeting ID: 213 101 947 490 2

Passcode: Rg98yV9S

CALL IN:

+1 (323) 538-4434

Phone conference ID: 733 045 300#

Mute/Unmute: *6

Agenda

I. Call to Order/ Roll Call

II. Audience Comments – (limited to 3 minutes per individual on agenda items)

III. Supervisor Comments

IV. Administrative Agenda

A. Acceptance of NPG CAM Services Inc. Immediate Resignation as of June 13 2025 and June 16, 2025for District Management Services

[Exhibit 1](#)

B. Consideration of Proposals for District Counsel

❖ Kutak Rock

[Exhibit 2](#)

❖ Collins DelPercio

[Exhibit 3](#)

❖ Straley Robin Vericker

[Exhibit 4](#)

C. Consideration for Ratification of Agreement for District Management Services and Fee Chart

[Exhibit 5](#)

D. Consideration and Approval of the Resolution 2025-16 Designating Officers of the District

[Exhibit 6](#)

E. Consideration and Approval of the Resolution 2025- 17 Designating Primary Administrative Office Headquarters

[Exhibit 7](#)

F. Consideration and Approval of the Resolution 2025-18 Redesignating a Qualified Public Depository

[Exhibit 8](#)

G. Consideration and Approval of the Resolution 2025-19 Authorizing Bank Account Signatories

[Exhibit 9](#)

H. Consideration and Approval of the Resolution 2025-20 Designating Dissemination Agent

[Exhibit 10](#)

V. Business Items

- A. Presentation & Discussion of Proposed FY 2025-2026 Annual Budget [Exhibit 11](#)
- B. Consideration for Adoption – Resolution 2025-21 – Adopting a Proposed Operations & Maintenance Budget for FY 2025-2026 and Setting the Public Hearing [Exhibit 12](#)
- C. Consideration and Approval of the Resolution 2025-22 The Spending Authority Resolution [Exhibit 13](#)
- D. Consideration for Acceptance of the Audited Financial Report for the Fiscal Year 2024 [Exhibit 14](#)

VI. Professional & Operations Management

A. District Counsel

B. District Engineer

C. District Manager

- ❖ Consideration and Approval of a Change of August 21, 2025 & Regular Meetings Date/Time/Place for FY 2025 [Exhibit 15](#)
 - (i) Presentation of Meeting Advertisement - July 2, 2025
 - (ii) Presentation of June 24, 2025 Letter of Authorization for the Use of City Chambers
- ❖ Approval of Letter of Authorization – Duke Energy [Exhibit 16](#)
- ❖ Approval of Letter of Authorization – City Utilities [Exhibit 17](#)
- ❖ Consideration and Approval of the BOS Emails group domain & platform (Google Workspace vs Microsoft 365) – est. \$36/month [Exhibit 18](#)
- ❖ Discussion on Public Records Request
- ❖ Discussion of Residents Contacting District Counsel
- ❖ Discussion of Removal Process for Supervisors

VII. Other Matters to Be Introduced

- A. Consideration/Approval of the Minutes of the Forest Lake CDD Board Meeting held on June 12, 2025 [Exhibit 19](#)
- A. Consideration/Approval of the Minutes of the Forest Lake CDD Board Emergency Meeting held on June 25, 2025 [Exhibit 20](#)

II. Audience Comments – New Business – (limited to 3 minutes per individual)

III. Supervisor Requests

IV. Adjournment

EXHIBIT 1

[RETURN TO AGENDA](#)

From: Christopher Lopez <calopez@npgcam.com>
Subject: BREACH OF CONTRACT TERMINATION
Date: June 16, 2025 at 12:17:50 PM EDT
To: undisclosed-recipients;;
Bcc: flcdd3@npgcam.com

As of June 16, 2025 at 12:10 PM, NPG CAM Services Inc. has IMMEDIATELY TERMINATED Services due to the Forest Lake CDD Boards BREACH of contract.

A prior notice was given on June 13, 2025, and the District Legal Counsel has made you aware of the breach of contract. Upon receipt of the termination notice by Randi Ribarich, our willingness to find a resolution has expired. We will continue to file the ethics complaints against this board, along with other civil filings.

We will not accept any correspondence from the Forest Lake CDD Board from this point on. All communications will only be received from the Forest Lake CDD District Counsel.

--

Christopher A. Lopez
CEO/President
NPG CAM Services Inc.
4700 Millenia Blvd Suite 500 Fifth Floor
Orlando, FL 32839 863-289-6108

On Fri, Jun 13, 2025 at 11:32 AM Christopher Lopez <calopez@npgcam.com> wrote:

Hello Collins, NPG CAM Services Inc. is notifying the Forest Lake CDD of a breach of contract. We have contracted services until January 2026, a copy of our contract is attached.

I have attached just some of the evidence to support the breach of contract.

Specifically, Items:

X Responsibilities

A. District Responsibilities The District shall provide for the timely services of its legal counsel, engineer, and any other consultants, contractors, or employees, as required, for the Consultant to perform the duties outlined in this Contract. **The District shall not interfere with the daily operations of the Consultant to include vendor contacts and on-site visits. Expenses incurred in providing this support shall be the sole responsibility of the District unless specified herein.**

B. LIMITATIONS OF RESPONSIBILITIES. To the extent not referenced herein, and to the extent consistent with Chapter 190.006, **Consultant shall not be responsible for the acts or omissions of any other contractor or any of its subcontractors, suppliers, or of any other individual or entity performing services as part of this Contract which are not under the control of the Consultant.** Consultant shall not be liable for any damage that occurs from Acts of God, which are defined as those caused by windstorm, hail, fire, flood, hurricane, freezing, or other similar occurrences of nature.

XI. Terminations

A. By the District for "good cause" immediately which shall include misfeasance, malfeasance, nonfeasance, or dereliction of duties by the Consultant. Termination for "good cause" shall be effected by written notice to Consultant electronically at the address noted herein.

C. By the Consultant or District, for any reason, upon provision of a minimum of sixty (60) days written (electronic) notice of termination to the address noted herein.

The Forest Lake Board of supervisors has constantly interfered with our daily operations. As the video of the board meeting clearly shows, Supervisor Rivera admitted to contacting the city of Davenport and agreeing to a schedule for the Forest Lake CDD without any notice to the

Management company. The Board was already aware of this agreement BEFORE the meeting. This board has continued to have private meetings against the Florida statutes. We were not consulted of this agreement, we were told and are expected to reschedule our daily operations. The notarized statement from a contractor is attached proving the interference of the supervisors Rivera and Cortez.

The Board also accused our company of conducting unapproved business and the use of District funds that wasn't authorized. This claim was proven false at the meeting but is also evidence in the attempt to discredit our company. Supervisor Rivera has stated that our company should pay for the paver installation, which is also a breach of our contract. Supervisor Cortez has asked to put on the agenda the appointment of Supervisor Rivera as an authorized signatory on the Districts bank account. an attempt to discredit NPG CAM Services concerning financial issues.

The Board has engaged in public conversations with plans to terminate our company made known to other residents, as proven in the meeting as well. You have been sent the pictures of a meeting on June 5th being conducted on CDD property without notice and without District authorization. As Supervisor Lemeur stated in his agenda item, this board is doing things illegally.

Supervisor Lemeur requested an investigation of the entire board due to Sunshine Laws have been broken.

After the meeting, the Forest Lake CDD board conducted a meeting in the parking lot of the Tom Fellows Community Center for over thirty minutes. A resident will be sending me the photo of this meeting. The conversation was about how to "get rid of them", as heard by Manager John Toth. This has been predetermined and planned to terminate our company.

In our contract:

D. Upon any termination, Consultant will be entitled to the total amount of compensation pursuant to the terms of this Contract, through the remainder of the contract, but subject to any off-sets that the District may have for services not performed or not performed in accordance with the Contract. Consultant will make all reasonable effort to provide for an orderly transfer of the books and records of the District to the District or its designee.

We find this situation as a hostile environment in which we are not allowed to render the services we our contracted to perform. A request was made to suspend supervisor Cortez for his actions against our company, supervisor Cortez remains active on this board. This board has

made our ability to perform as contracted extremely difficult by design. This is an intolerable and unendurable situation that the Forest Lake Board has created.

It is within our right's to terminate this contract for "good cause" for malfeasance and a breach of contract **Immediately**. I will begin the process of transition upon your review and the unacceptance of our terms to continue our services.

NPG CAM Services Inc. conditions to continue services with Forest Lake Community Development District:

1. Resignation of Supervisors Efren "Frank" Rivera and Jose Cortez.
2. A \$5,700.00 penalty fee for breaching the original contract. Secure the payment for the remainder of the original agreement.
3. A written statement from the Forest Lake CDD Board that NPG CAM Services has performed its duties as contracted and has never performed or conducted itself in an unprofessional manner. NPG CAM Services has followed all rules, laws and agreements and is not responsible for the opinions of individual supervisors.
4. NPG CAM Services will appoint the replacement of the resigned supervisors using an open forum process where resident applications will be reviewed in an open meeting.

If these conditions are met, we will continue ore contracted services. On June 20, 2025 we will begin the breach of contract process if there isn't a response from the Forest Lake CDD Board.

Christopher A. Lopez

CEO/President

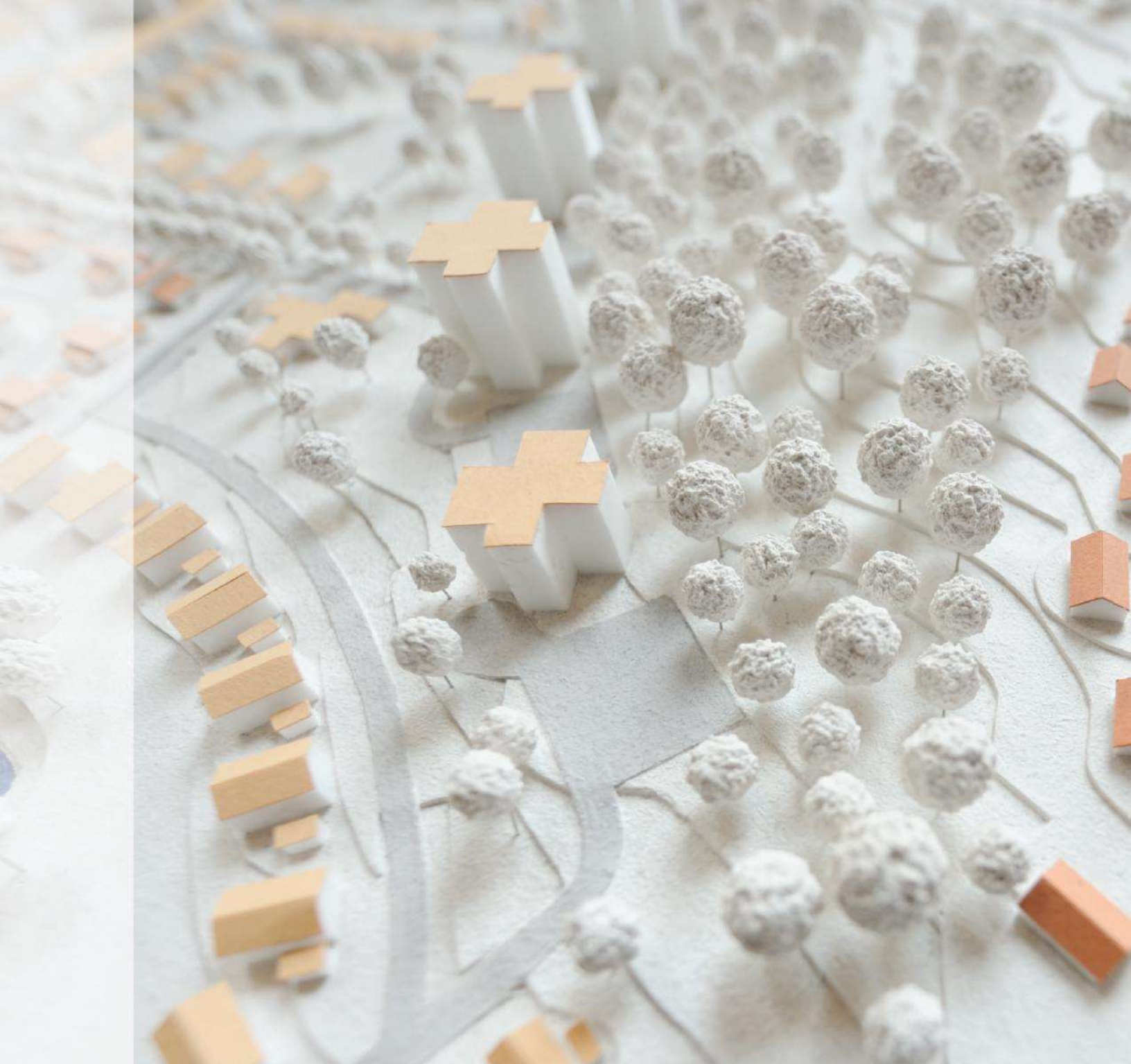
NPG CAM Services Inc.

4700 Millenia Blvd Suite 500 Fifth Floor

Orlando, FL 32839 863-289-6108

EXHIBIT 2

[RETURN TO AGENDA](#)



KUTAKROCK

Proposal prepared for
Forest Lake Community Development District

kutakrock.com

June 30, 2025

VIA ELECTRONIC DELIVERY

Patricia Thibault
District Manager
Anchor Stone Management, LLC
255 Primera Boulevard, Suite 160,
Lake Mary, FL 32746

Re: Proposal to Serve as District Counsel for Forest Lake CDD

Dear Ms. Thibault,

Thank you for the invitation to submit a proposal to provide general counsel services to Forest Lake Community Development District (“District”). This representation is ideally suited for our firm, and I am excited about this opportunity to support the District. Kutak Rock is a national, full-service law firm with approximately 550 attorneys located throughout 19 U.S. cities, including 19 attorneys and 5 paralegals located in Florida. The firm serves local, regional and national clients in a broad commercial and municipal practice that spans more than two dozen service areas.

In light of our experience with other CDDs in the state in dealing with similar issues, we believe that we will be able to serve the Board well in advising on various aspects within the District. We are open to attending meetings virtually or in person as may be required by the Board.

For service to the District, I would be your primary attorney. I serve many special districts in central Florida including multiple districts in Hillsborough, Pasco, Manatee, Osceola, Polk and Orange Counties. To the best of our knowledge, and following a review of our records, we do not recognize any current or potential conflicts of interest.

We have included a draft Retainer and Fee Agreement for your consideration. It is based on an hourly rate structure. Our firm is also open to discussing a hybrid approach to compensation for legal services. If the District Board desired, we could explore a flat fee for meeting attendance or a flat fee for a specific scope of legal services, with all other services being performed at hourly rates. This is a business decision for the District Board to determine if such an approach should be explored further.

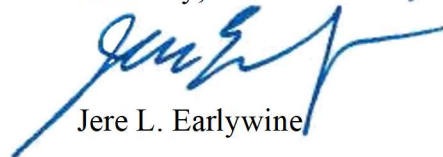
KUTAKROCK

June 30, 2025

Page 2

We are pleased to respond to your request for a proposal and welcome the opportunity to discuss how we can partner with you. Please contact me anytime at (850) 528-6152 or jere.earlywine@kutakrock.com.

Sincerely,

A handwritten signature in blue ink, appearing to read "Jere L. Earlywine", with a long horizontal stroke extending to the right.

Jere L. Earlywine

Enclosure

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Kutak Rock's Florida District Counsel Group

Kutak Rock is a national law firm with a signature practice focused in the areas of special districts, administrative and governmental law, appellate practice, utility law, elections law, governmental affairs, public contract law, and trial practice. Our Florida District Counsel Group has decades of experience at every level of government and in virtually every part of our home state of Florida. We routinely navigate the labyrinths of governmental law, from financing infrastructure via special districts to guiding complex real estate transactions to drafting and advocating for the passage of legislation that governs Florida special districts. The competence and extensive experience of our lawyers is critical to providing the highest level of client service.

Personnel and Other Resources

Our Florida District Counsel Group has 19 attorneys who personally spend 100% of their legal practice in the area of special districts. We also have a partner, Joseph Brown, who spends part of his time representing special districts and also provides in house litigation and environmental law support. Our knowledge and experience means that our lawyers can provide services efficiently, and we offer flexible and competitive pricing arrangements based on client needs and circumstances. To ensure responsiveness, we are able to work in small teams, while keeping costs low by using associate lawyers or paralegals where appropriate. At present, we have 5 paralegals in our firm who work primarily with special districts. Additional information about us can be found at www.kutakrock.com.

Experience with Special Districts

Providing clients with advice regarding the operation of community development districts since 1985, lawyers from our group presently serve as general counsel to more than 330 special districts throughout Florida and have established a number of others. We regularly address all facets of legal issues affecting special districts, including recreation and restaurant operations, public finance, procurement, rulemaking, open meetings and records, ethics, real property conveyances, contracts, construction, assessments, foreclosure, and other such issues.

We currently represent several districts in Central Florida including Osceola, Sumter, Hillsborough, Manatee, Sarasota, Pasco, Orange, and Polk Counties. A list is attached for further review. Further, notable clients include some of the largest and most complex special districts in Florida, such as the Ave Maria Stewardship Community District, which encompasses over 10,800 acres in Collier County; Lakewood Ranch Stewardship District, which encompasses over 23,250 acres in Sarasota and Manatee Counties; Tolomato Community Development District, which encompasses over 11,000 acres in St. Johns and Duval Counties; the Boggy Creek Improvement District, home to the new “medical city” in Orlando; and the Babcock Ranch Independent Special District, a special district located in Charlotte County that validated \$10.5 billion in revenue bonds. Several of our clients own and operate multiple amenities and are home to thousands of residents. We also represent a number of resident-elected boards in smaller communities around the state and we are well versed in helping such boards navigate the needs that are important to their constituents and communities.

Understanding Scope of Work

We provide necessary legal services for special districts. This work varies widely by project but usually includes (1) advice on governmental meetings, ethics, and procurement matters, (2) assistance with maintenance contracts and activities, and (3) other legal needs of the district.

In addition to our virtual or physical attendance at Board meetings, our group works with the Board and District staff to prepare the Board meeting agendas, participate in agenda conference calls, and prepare various documents for distribution in the agenda packages. After a Board meeting, we will follow-up with the Board and District staff to address any outstanding issues and answer any questions raised at the Board meeting. We are also available by phone or email to promptly resolve issues that arise between meetings.

Our group also navigates the ever-changing laws and regulations affecting the District. When changes occur, we promptly advise the Board of these changes and work with District staff to update or adopt new policies when applicable. Recent examples include the ADA website implementation and fraud/waste/abuse policies. Our firm was able to monitor the legislation, research the issues, and draft the policies for all of our clients spreading out the cost accordingly. This quick response not only saves the District money when crafting new policies but also prevents the expense and liability stemming from being noncompliant with the law.

Our group's experience in proactively counseling community development districts gives us insight on how to prevent expensive litigation. Often, thoughtful actions taken at the earliest stages of a dispute can save tens of thousands of unbudgeted dollars. However, not all litigation can or should be avoided. Our firm has access to several full-time litigation attorneys to protect the District's interests if litigation arises.

About Kutak Rock

Kutak Rock, a limited liability partnership, is a U.S. law firm of more than 550 attorneys with locations in 19 cities, including Tallahassee, Florida. The firm serves local, regional and national clients in a multidisciplinary practice that spans dozens of discrete practices. For example and relevant to the work to be performed for Forest Lake CDD, we practice in the following areas:

- Community Development Districts
- Public Finance
- Government Relations
- Government Services
- Insurance
- Litigation
- Real Estate
- Tax

Although many of these ancillary areas may not be of interest to our community development district clients, the resources that we can bring to bear in unexpected situations distinguishes us from other firms. For example, when one of our district client's lost over \$1 million dollars in a bank account hack, our cybersecurity group in Omaha sprang into action. With experienced lawyers, contacts in federal law enforcement and international banking, they were able to recover the vast majority of the funds.

Conclusion

As mentioned previously, we represent community development districts and independent special districts throughout the State of Florida. We believe that our experience and resources allow us to represent our clients with a degree of professionalism and cost effectiveness that is unique to our firm. Please take a moment to further review our qualifications at www.KutakRock.com. We would be happy to talk with you about our qualifications and experience. Jere Earlywine can be reached at (850) 528-6152.

KUTAK ROCK LLP
RETENTION AND FEE AGREEMENT

I. PARTIES

THIS RETENTION AND FEE AGREEMENT (“**Agreement**”) is made and entered into by and between the following parties:

A. Forest Lake Community Development District
Anchor Stone Management, LLC
255 Primera Boulevard, Suite 160
Lake Mary, FL 32746

and

B. Kutak Rock LLP
107 West College Avenue
Tallahassee, FL 32301

II. SCOPE OF SERVICES

In consideration of the mutual undertakings and agreements contained herein, the parties agree as follows:

- A. The Client agrees to employ and retain Kutak Rock as its attorney and legal representative for general advice, counseling and representation of Client and its Board of Supervisors.
- B. Kutak Rock accepts such employment and agrees to serve as attorney for and provide legal representation to the Client in connection with those matters referenced above. No other legal representation is contemplated by this Agreement. Any additional legal services to be provided under the terms of this Agreement shall be agreed to by Client and Kutak Rock in writing. Unless set forth in a separate agreement to which Client consents in writing, Kutak Rock does not represent individual members of the Client’s Board of Supervisors

III. CLIENT FILES

The files and work product materials (“**Client File**”) of the Client generated or received by Kutak Rock will be maintained confidentially to the extent permitted by law and in accordance with the Florida Bar rules. At the conclusion of the representation, the Client File will be stored by Kutak Rock for a minimum of five (5) years. After the five (5) year storage period, the Client hereby acknowledges and consents that Kutak Rock may confidentially destroy or shred the Client File. Notwithstanding the prior sentence, if the Client provides Kutak Rock with a written request

for the return of the Client File before the end of the five (5) year storage period, then Kutak Rock will return the Client File at Client's expense.

IV. FEES

- A. The Client agrees to compensate Kutak Rock for services rendered in connection with any matters covered by this Agreement on an hourly rate basis plus actual expenses incurred by Kutak Rock in accordance with the attached Expense Reimbursement Policy (Attachment A, incorporated herein by reference). Time will be billed in increments of one-tenth (1/10) of an hour. Certain work related to issuance of bonds and bond anticipation notes may be performed under a flat fee to be separately established prior to or at the time of bond or note issuance.
- B. Attorneys and staff, if applicable, who perform work for Client will be billed at their regular hourly rates, as may be adjusted from time to time. The hourly rates of those initially expected to handle the bulk of Client's work are as follows:

Jere Earlywine	\$360
Associates	\$265-\$305
Contract Attorney	\$260-\$285
Paralegals	\$185-\$220

Kutak Rock's regular hourly billing rates are reevaluated annually and are subject to change not more than once in a calendar year. Client agrees to Kutak Rock's annual rate increases to the extent hourly rates are not increased beyond \$15/hour per year.

- C. To the extent practicable and consistent with the requirements of sound legal representation, Kutak Rock will attempt to reduce Client's bills by assigning each task to the person best able to perform it at the lowest rate, so long as he or she has the requisite knowledge and experience.
- D. Upon consent of Client, Kutak Rock may subcontract for legal services in the event that Client requires legal services for which Kutak Rock does not have adequate capabilities.
- E. Kutak Rock will include costs and expenses (including interest charges on past due statements) on its billing statements for Client reimbursement in accordance with the attached Expense Reimbursement Policy.

V. BILLING AND PAYMENT

The Client agrees to pay Kutak Rock's monthly billings for fees and expenses incurred within thirty (30) days following receipt of an invoice, or the time permitted by Florida law, whichever is greater. Kutak Rock shall not be obligated to perform further legal services under this Agreement if any such billing statement remains unpaid longer than thirty (30) days after submittal to and receipt by Client. Non-payment of billing statements shall be a basis for Kutak Rock to immediately withdraw from the representation without regard to remaining actions necessitating attention by Kutak Rock as part of the representation.

VI. DEFAULT; VENUE

In any legal proceeding to collect outstanding balances due under this Agreement, the prevailing party shall be entitled to recover reasonable attorneys' fees in addition to costs and outstanding balances due under this Agreement. Venue of any such action shall be exclusive in the state courts of the Second Judicial Circuit in and for Leon County, Florida.

VII. CONFLICTS

It is important to disclose that Kutak Rock represents a number of special districts, trustees ("Trustees"), bondholders, developers, builders, and other entities throughout Florida and the United States of America relating to community development districts, special districts, local governments and land development. Kutak Rock or its attorneys may also have represented the entity which petitioned for the formation of the Client. Kutak Rock understands that Client may enter into an agreement with a Trustee in connection with the issuance of bonds, and that Client may request that Kutak Rock simultaneously represent Client in connection with the issuance of bonds, while Kutak Rock is also representing such Trustee on unrelated matters. By accepting this Agreement Client agrees that (1) Client was provided with an explanation of the implications of the common representation(s) and the advantages and risks involved; (2) Kutak Rock will be able to provide competent and diligent representation of Client, regardless of Kutak Rock's other representations, and (3) there is not a substantial risk that Kutak Rock's representation of Client would be materially limited by Kutak Rock's responsibilities to another client, a former client or a third person or by a personal interest. Acceptance of this Agreement will constitute Client's waiver of any "conflict" with Kutak Rock's representation of various special districts, Trustees, bondholders, developers, builders, and other entities relating to community development districts, special districts, local governments and land development.

VIII. ACKNOWLEDGMENT

Client acknowledges that the Kutak Rock cannot make any promises to Client as to the outcome of any legal dispute or guarantee that Client will prevail in any legal dispute.

IX. TERMINATION

Either party may terminate this Agreement upon providing prior written notice to the other party at its regular place of business. All fees due and payable in accordance with this Agreement

shall accrue and become payable pursuant to the terms of this Agreement through the date of termination.

X. EXECUTION OF AGREEMENT

This Agreement shall be deemed fully executed upon its signing by Kutak Rock and the Client. The contract formed between Kutak Rock and the Client shall be the operational contract between the parties.

XI. ENTIRE CONTRACT

This Agreement constitutes the entire agreement between the parties.

Accepted and Agreed to:

FOREST LAKE CDD

KUTAK ROCK LLP

By: _____

By:  _____
Jere L. Earlywine

Date: _____

Date: June 30, 2025

ATTACHMENT A

KUTAK ROCK LLP
EXPENSE REIMBURSEMENT POLICY

The following is Kutak Rock's standard expense reimbursement policy. This policy applies unless a different arrangement has been negotiated based on the unique circumstances of a particular client or matter.

All expenses are billed monthly. Billings ordinarily reflect expenses for the most recent month, except where there are delays in receiving bills from third party vendors.

Photocopying and Printing. In-house photocopying and printing are charged at \$0.25 per page (black & white) and \$0.50 per page (color). Outside copying is billed as a pass-through of the outside vendor's charges.

Postage. Postage is billed at actual cost.

Overnight Delivery. Overnight delivery is billed at actual cost.

Local Messenger Service. Local messenger service is billed at the IRS approved reimbursement rate.

Computerized Legal Research. Charges for computerized legal research are billed at an amount approximating actual cost.

Travel. Travel (including air fare, rental cars, taxicabs, hotel, meals, tips, etc.) is billed at actual cost. Where air travel is required, coach class is used wherever feasible. Out-of-town mileage is billed at the IRS approved reimbursement rate. Reasonable travel-related expenses for meals, lodging, gratuities, taxi fares, tolls, and parking fees shall also be reimbursed.

Consultants. Unless prior arrangements are made, consultants are ordinarily employed directly by the client. Where consulting or testifying experts are employed by the firm, their charges are passed through with no mark-up. The client is responsible for notifying the firm of any particular billing arrangements or procedures which the client requires of the consulting or testifying experts.

Other Expenses. Other outside expenses, such as court reporters, agency copies, conference calls, etc. are billed at actual cost.



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Wesley S. Haber
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850.566.3413
wesley.haber@kutakrock.com



Tucker F. Mackie
Partner
404.222.4600
tucker.mackie@kutakrock.com



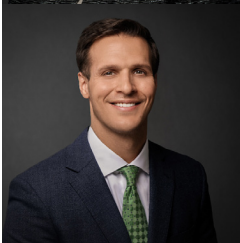
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Ashley Ligas
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ashley.ligas@kutakrock.com



Ryan J. Dugan
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850.692.7333
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850.692.7330
kate.john@kutakrock.com



Kyle M. Magee
Associate
404.222.4600
kyle.magee@kutakrock.com



Michelle K. Rigoni
Associate
850.692.7310
michelle.rigoni@kutakrock.com

An enduring value proposition

More than 50 years ago, Kutak Rock’s founders set out to create a different kind of law firm—a firm where attorneys are empowered and entrusted to practice law with an entrepreneurial spirit, are committed to doing what is right for clients and are dedicated to putting high quality legal service within reach.

Inclusive, diverse and engaged

Kutak Rock opened its doors in 1965 with a stated commitment to a diverse and equal opportunity work environment and to improving diversity in the legal profession. That early commitment continues today in firmwide structures such as the firm’s national inclusiveness and diversity committee, successive three-year inclusiveness and diversity strategic plans and annual tactics, and multiple inclusiveness engagement groups designed to encourage every person at Kutak Rock to take responsibility for enhancing the firm’s inclusive and diverse working environment.



550+
Attorneys

19
U.S. Offices in
15 States +
Washington, D.C.

Attorneys licensed to
practice in
40 States +
Washington, D.C.

125+
Attorneys focused
on Public Finance

Jere Earlywine

107 W College Ave, Tallahassee, FL 32301
850.692.7300 | jere.earlywine@kutakrock.com



Jere's practice focuses primarily on special taxing districts and related foreclosure and bankruptcy litigation. In this arena, he represents a variety of clients, including both developer and resident controlled districts, as well as bondholders who have interests in such districts.

Jere previously served as a Senior Assistant General Counsel with the Florida Department of Environmental Protection, assisting primarily with the Apalachicola-Chattahoochee-Flint River Basin litigation and Everglades restoration issues. He also previously worked as a federal judicial law clerk with the Honorable G. Kendall Sharp, United States District Judge.

Representative Experience

- Serving as general counsel to special taxing districts, addressing among other issues, district establishment, boundary amendments, bond validation, bond issuance and financing, contracts, real property issues, procurement (and bid protests), Sunshine law and public records issues, and other local government issues.
- Representing special district issuers and bondholders in complex, agreed upon debt restructuring transactions, including bond redemptions, tender offers, forbearance / forgiveness agreements, deeds-in-lieu of foreclosure, bond restructurings, and other "work-out" arrangements.
- Representing special district issuers and bondholders in foreclosure and bankruptcy proceedings.
- Representing clients in state and federal bankruptcy, trial and appellate courts, before the Florida Division of Administrative Hearings, before state and federal agencies, and in mediation proceedings.
- Representing landowners and developers regarding the use of special taxing districts as a way to finance and manage infrastructure for development.

PRACTICES

Development and Improvement Districts
Public Finance

ADMISSIONS

Florida

EDUCATION

Florida State University College of Law, J.D., summa cum laude, 1998

- Graduated 1st of 217; Law Review
- University of South Florida, B.S. in Finance, summa cum laude, 1994

MEMBERSHIPS

Florida Bar Association



Kutak Rock Florida Special District Representations

CONFIDENTIAL



Florida Special District Representations By County

Kutak Rock represents more than 340 special districts throughout Florida. Districts with an asterisk denote client relationships led by Jere Earlywine

Alachua	
Finley Woods	Alachua
Parker Road	Alachua
Springhills North CDD*	Alachua
Westone	Alachua
Bay	
Pier Park	Bay
Brevard	
Cypress Bay West *	Brevard
Emerald Lakes	Brevard
Heritage Isle at Viera *	Brevard
Malabar Springs *	Brevard
Windward Preserve	Brevard
Brevard/Volusia	
Deering Park Stewardship	Brevard/Volusia
Broward	
Hillcrest	Broward
Charlotte	
Cove at Rotonda *	Charlotte
Firelight (fka Eagle Creek)	Charlotte
Firelight East	Charlotte
Harbor Village	Charlotte
Island Lake Estates *	Charlotte
North Loop *	Charlotte
Starling	Charlotte
West Port*	Charlotte
West Port East*	Charlotte
Charlotte/Lee	
Babcock Ranch	Charlotte/Lee
Citrus	
Crystal Ridge	Citrus
Clay	
Armstrong	Clay
Cross Creek North	Clay
Double Branch	Clay
Feed Mill	Clay
Fleming Island Plantation	Clay
Governors Park South	Clay
Magnolia West	Clay
Middle Village	Clay
Pine Ridge Plantation	Clay

Ridgewood Trails	Clay
Rolling Hills	Clay
Rookery	Clay
Shadowlawn	Clay
South Village	Clay
Two Creeks	Clay
Wilford Preserve	Clay
Collier	
Ave Maria Stewardship	Collier
Big Cypress Stewardship	Collier
Brightshore	Collier
Enbrook CDD*	Collier
Fronterra	Collier
Orange Blossom Groves	Collier
Orange Blossom Ranch	Collier
Quarry	Collier
Talis Park	Collier
Tamarindo CDD*	Collier
Terreno	Collier
Winding Cypress	Collier
Mediterra	Collier
Collier/Lee	
Babcock Ranch	Collier/Lee
Desoto	
Cayman Lakes*	Desoto
Duval	
Acree	Duval
Alta Lakes	Duval
Arbors	Duval
Bainebridge	Duval
Bartram Springs	Duval
Beach	Duval
Boggy Branch	Duval
Cedar Pointe	Duval
Cope's Landing	Duval
Cypress Bluff	Duval
Darby	Duval
District	Duval
Ryals Creek	Duval
Kings Creek I*	Duval
Seaton Creek Reserve	Duval
Trails	Duval

Bartram Park	Duval
Duval and St. Johns	
Tolomato	Duval and St. Johns
Flagler	
Coquina Shores	Flagler
Ormond Station*	Flagler
Palm Coast 145	Flagler
Radiance CDD*	Flagler
Seminole Palms CDD*	Flagler
Tomoka	Flagler
Deer Run	Flagler
Glades	
Lakefront Estates	Glades
Hernando	
Benton Hills CDD*	Hernando
Cabot Citrus Farms	Hernando
Caldera	Hernando
Springside	Hernando
Hillsborough	
Belmont	Hillsborough
Belmont II	Hillsborough
Boyette Park	Hillsborough
Encore	Hillsborough
KBar Ranch III	Hillsborough
Magnolia Park	Hillsborough
Mangrove Point & Mangrove Manor CDD*	Hillsborough
MTERC	Hillsborough
Simmons Village North	Hillsborough
South Shore Corporate Park Industrial	Hillsborough
Spring Lake	Hillsborough
Stonebrier	Hillsborough
Triple Creek	Hillsborough
Varrea North	Hillsborough
Varrea South CDD	Hillsborough
Villages of Bloomingdale	Hillsborough
Water Street Tampa Improvement	Hillsborough
Waterset South	Hillsborough
Wynnmere West	Hillsborough
Indian River	
Fellsmere Water Control District	Indian River
LP CDD	Indian River

Lake	
Arbor Park Phase 1	Lake
Avalon Groves CDD*	Lake
Bellaviva at Whispering Hills*	Lake
County Road 33	Lake
Cresswind Lake Harris CDD*	Lake
Cypress Reserve	Lake
Dewey Robbins	Lake
Enclave at Lake Geneva	Lake
Esplanade at McKinnon Groves*	Lake
Estates at Cherry Lake	Lake
Founders Ridge	Lake
Hammock Oaks CDD*	Lake
Hicks Ditch	Lake
Lake Emma	Lake
Lake Harris	Lake
Langley South*	Lake
Louck's Island	Lake
Olympus	Lake
Orange Bend*	Lake
Parkside Trails	Lake
Sorrento Pines CDD*	Lake
Sugarloaf	Lake
Tara Oaks CDD*	Lake
Windsor Cay	Lake
Lee	
Arborwood	Lee
Blue Lake	Lee
CC	Lee
CFM	Lee
Coral Bay of Lee County CDD	Lee
Corkscrew Crossing	Lee
Del Webb Oak Creek	Lee
East Bonita Beach*	Lee
Esplanade Lake Club	Lee
Moody River Estates	Lee
Portico	Lee
Saltleaf*	Lee
Stonewater CDD*	Lee
Verandah East	Lee
Verandah West	Lee
Villagewalk of Bonita Springs	Lee

WildBlue	Lee
Leon	
Capital Region	Leon
Manatee	
Artisan Lakes CDD*	Manatee
Artisan Lakes East CDD*	Manatee
Aviary at Rutland Ranch CDD*	Manatee
Brookstone	Manatee
Coddington CDD*	Manatee
Del Webb Sunchase	Manatee
DW BayView CDD	Manatee
Eagle Pointe CDD*	Manatee
East River Ranch Stewardship	Manatee
Evergreen	Manatee
Firethorn*	Manatee
Heritage Harbour Market Place	Manatee
Lake Flores CDD*	Manatee
Mandarin Groves CDD	Manatee
Newport Isles CDD*	Manatee
North River Ranch Improvement Stewardship	Manatee
Northlake Stewardship District	Manatee
Paddocks	Manatee
Rye Crossing CDD*	Manatee
Rye Ranch CDD	Manatee
Saltmeadows CDD*	Manatee
Sanctuary Cove	Manatee
Southpointe of Manatee County*	Manatee
Summer Woods CDD*	Manatee
Water's Edge	Manatee
Willow Hammock	Manatee
Willows	Manatee
Woodland Preserve*	Manatee
Manatee/Sarasota	
Lakewood Ranch Stewardship	Manatee/Sarasota
Marion	
Bellehaven*	Marion
Ocala Preserve CDD*	Marion
Ridge at Heath Brook CDD*	Marion
Winding Oaks*	Marion
Martin	
Newfield	Martin
Terra Lago	Martin

Waterside CDD*	Martin
Miami-Dade	
Antillia	Miami-Dade
Coconut Cay	Miami-Dade
Coronado	Miami-Dade
Parker Pointe*	Miami-Dade
Stellar North*	Miami-Dade
Nassau	
Amelia National	Nassau
East Nassau Stewardship	Nassau
Liberty Cove	Nassau
River Glen	Nassau
Three Rivers	Nassau
Okaloosa	
Independence	Okaloosa
Orange	
Boggy Creek	Orange
Falcon Trace	Orange
FRERC	Orange
Golden Gem	Orange
Greeneway	Orange
Grove Resort	Orange
Kelly Park CDD*	Orange
Midtown	Orange
Myrtle Creek	Orange
Poitrans East	Orange
Ridge at Apopka CDD*	Orange
Riverwalk	Orange
Shingle Creek Transit and Utility	Orange
Urban Orlando	Orange
Westwood/OCC	Orange
Osceola	
Bella Tara*	Osceola
Brighton Lakes	Osceola
Buena Lago CDD*	Osceola
Center Lake Ranch West CDD*	Osceola
Edgewater East	Osceola
Edgewater West	Osceola
Enterprise	Osceola
Everest GMR	Osceola
GIR East	Osceola

Gramercy Farms	Osceola
Ham Brown Reserve CDD	Osceola
Harmony	Osceola
Harmony West CDD*	Osceola
Lake Lizzie	Osceola
Live Oak Lake	Osceola
Osceola Chain of Lakes	Osceola
Osceola Village Center	Osceola
Ovation	Osceola
Roan Bridge	Osceola
Sunbridge Stewardship	Osceola
Tapestry	Osceola
Town of Kindred*	Osceola
Town of Kindred II*	Osceola
Visions at Orlando West	Osceola
Windsor at Westside	Osceola
Palm Beach	
Forest Oaks	Palm Beach
Gulfstream Polo	Palm Beach
Hamal	Palm Beach
Reflection Bay*	Palm Beach
Pasco	
Avalon Park West CDD*	Pasco
Bexley	Pasco
Bridgewater at Wesley Chapel	Pasco
Deerbrook CDD*	Pasco
Del Webb Bexley	Pasco
Del Webb River Reserve	Pasco
Dupree Lakes*	Pasco
Estancia at Wiregrass	Pasco
Hidden Creek North	Pasco
Hope Innovation District	Pasco
KD52 CDD No. 1	Pasco
KD52 CDD No. 2	Pasco
Kenton*	Pasco
Long Lake Ranch	Pasco
Palmetto Ridge CDD	Pasco
Parkview at Long Lake Ranch	Pasco
Pasadena Ridge	Pasco
River Landing CDD*	Pasco
Riverwood Estates	Pasco

Summerstone CDD*	Pasco
Towns at Woodsdale	Pasco
TSR	Pasco
Two Ridges*	Pasco
Vida's Way	Pasco
Westwood of Pasco	Pasco
Whispering Pines CDD*	Pasco
Wiregrass	Pasco
Wiregrass II	Pasco
Woodcreek CDD*	Pasco
Polk	
Clear Springs Stewardship	Polk
Cypress Creek Reserve*	Polk
Fox Branch Ranch CDD*	Polk
Grenelefe*	Polk
Groves at Lake Marion*	Polk
Harmony on Lake Eloise CDD*	Polk
Hartford Terrace	Polk
Hawthorne Mill North CDD*	Polk
Horseshoe Creek	Polk
Lake Ashton II	Polk
Lowery Hills*	Polk
Peace Crossing	Polk
Reserve at Van Oaks CDD*	Polk
Sandmine Road	Polk
Silverlake CDD	Polk
Springs at Lake Alfred CDD*	Polk
Stuart Crossing CDD*	Polk
Wedgewood	Polk
Winslow's Point*	Polk
Polk/Osceola	
Westview South CDD*	Polk/Osceola
Santa Rosa	
Parkland*	Santa Rosa
Sarasota	
Central Parc	Sarasota
Gracewater Sarasota	Sarasota
Lakeside Plantation	Sarasota
LT Ranch CDD*	Sarasota
Myakka Ranch	Sarasota
Sarasota National	Sarasota
Three Rivers Stewardship	Sarasota
West Villages Improvement	Sarasota

Seminole	
Dovera	Seminole
St. Johns	
Aberdeen	St. Johns
Bannon Lakes	St. Johns
Brandy Creek	St. Johns
Bridgewater North	St. Johns
Cordova Palms	St. Johns
DP1	St. Johns
Durbin Crossing	St. Johns
Elevation Pointe	St. Johns
Entrada	St. Johns
Glen St. Johns	St. Johns
Grand Oaks	St. Johns
Greenbriar	St. Johns
Heritage Landing	St. Johns
Heritage Park*	St. Johns
Isles of Bartram Park	St. Johns
Longleaf Pine	St. Johns
Madeira	St. Johns
Marshall Creek	St. Johns
Meadow View at Twin Creeks CD	St. Johns
Parkland Preserve CDD*	St. Johns
Sampson Creek	St. Johns
Six Mile Creek	St. Johns
Southaven	St. Johns
St. Augustine Lakes	St. Johns
Stillwater	St. Johns
Trout Creek*	St. Johns
World Commerce	St. Johns
Entrada*	St. Johns
St. Lucie	
Bedner Farms*	St. Lucie
Creekside*	St. Lucie
Koa Bay	St. Lucie
LTC Ranch West Residential	St. Lucie
Preserve at Savannah Lakes CDD*	St. Lucie
Silver Oaks CDD*	St. Lucie
Solaeris CDD*	St. Lucie
Sundance	St. Lucie
Sunrise*	St. Lucie
Veranda	St. Lucie
Veranda CDD II	St. Lucie

Sumter	
Beaumont CDD*	Sumter
Twisted Oaks Pointe CDD*	Sumter
Village CDD No. 7	Sumter
Volusia	
Cresswind DeLand*	Volusia
Indigo	Volusia
Kepler Road	Volusia
Ormond Crossings West	Volusia
Pioneer	Volusia
Waypointe*	Volusia
Walton	
Hammock Bay	Walton
Magnolia Creek	Walton
NatureWalk	Walton
Somerset	Walton
Washington	
Sunny Hills Units 12-15 Dependent District	Washington

EXHIBIT 3

[RETURN TO AGENDA](#)

**LIMITED REPRESENTATION OF
GENERAL LEGAL ADVISORY
CONTRACT**

General Statement of Action

This is a Limited Representation of General Legal Advisory Contract (hereinafter “Agreement”) between Collins S. DelPercio, Esq. (hereinafter “Attorney”) and Forest Lake Community Development District, established in 2019, located in Polk County, Florida (hereinafter “Client”). In his capacity for limited representation, the Attorney will act as a legal advisor to the Client, rendering legal opinions on actions taken by the Client and if necessary, seek appropriate means to protect the Client, including but not limited to, providing guidance and legal advice as to next steps and possible outcomes, interpretation of the Florida Statutes governing Community Development Districts in the State of Florida, and finding appropriate counsel as such times arise.

This Agreement will not take effect, and Attorney will have no obligation to provide any legal services, until Client returns a signed copy of this Agreement and pays the deposit called for under Paragraph labeled Deposit to Begin Legal Services Under This Contract.

Scope and Duties

Attorney shall render legal opinions and provide legal advice about the actions or inaction of the Client as requested. The Attorney shall research and provide findings as requested by the CDD and its board. The Attorney shall be available to answer questions on an as needed basis but will be available during regular meetings as appropriate and at other such times. Client understands and realizes that Client is not the only client of Attorney and shall be respectful of that fact. The Attorney shall provide those legal services reasonably required under this Agreement to conduct such legal research or provide such legal opinions and shall take reasonable steps to keep the Client informed of progress and to respond to Client’s inquiries. The Client shall be truthful with Attorney, cooperate in preparation, and provide reasonable notice to Attorney of any need or requests so Attorney may provide proper service and responses for the Client.

All professional work performed under this Agreement shall be performed by the Attorney in accordance with existing professional standards. The Attorney

shall exert his best efforts and use his best judgement in review and analysis and preparation of opinions and memoranda in the limited representation of the Client. The Client shall cooperate in such a manner to allow the Attorney to provide the best professional review and analysis of such required inquiries.

The Attorney shall provide periodic updates to the Client regarding the status of inquiries made by the Client and its members, within seven (7) business days of the inquiry. The Client shall understand that the update may be continued research and not a legal opinion but will be informed of such review as deemed required under this Agreement.

Attorney shall consult with the CDD Management company alongside the Board on all material matters to the legal opinions rendered including but not limited to venue, compliance, actions, and potential hiring of required firms to ensure the actions of the CDD are legal and in proper order. The Attorney shall review contracts for such outside employees, agents, and/or contractors and provide the Client with his opinion on the matters, but the Attorney shall not be able to bind the Client unless provided expressly to do so for each case this occurs.

Contact and Communication

Client acknowledges that the normal operation of Attorney has been explained, and specifically that communications are normally maintained through emails, phone calls, and other such messaging directly with the attorney providing legal advice and legal opinions for the CDD. The Client understands that calls should normally be placed to, and normally will be returned in a reasonably timely manner. The client understands that documents will frequently be reviewed by the Attorney and legal research will commence in order to be completed and provided for in a timely manner.

Client has been informed that Attorney's usual mode of keeping clients informed about status of pending matters is to copy all incoming and outgoing written communications and Client has been directed to retain all such copies and periodic billing statements, so that Client's file should be virtually identical to Attorney's file.

Client understands that for the purpose of preserving attorney/client confidentiality, and other reasons, all contacts between Client and Attorney are to be conducted *in a secure manner*, whether in person or by phone. It is understood that any meeting outside of normal business hours (i.e., 8:00 a.m. to 5:00 p.m.) or phone

calls are discouraged, unless an extraordinary or preplanned event or function has been called and planned for prior to its action. Where Client's schedule or other requirements necessitate phone calls or meetings outside of these parameters, a premium rate of 2 times the normal billing rate for that call or function not previously agreed to shall be charged.

The client understands that the Attorney's work is done by appointment and such that all client meetings must be by appointment. In the absence of other arrangements made in advance by the Attorney, if the Attorney is available, he shall take the call, or meeting; otherwise, shall receive a call and email response as Attorney has availability outside of the prior meeting and appointments.

As a general proposition, *everything* you tell us, or we tell you, is and will be treated as confidential information, protected by the "attorney-client privilege" against disclosure. There are certain rare exceptions. For example, we might be required to reveal information necessary to prevent death or substantial bodily harm. However, if the Client shares privileged information with third parties it loses that protection – the third party (even relatives or financial backers can be deposed or examined at trial as to what they know and why they know it. Additionally, the applicable ethics rules *prohibit* us from taking directions from, or giving confidential information to, a third party who happens to be supporting the Client or paying the Client's legal costs.

In certain *extremely* rare circumstances, we permit contact by, and either taking information from, or giving information to, such third parties, at our sole discretion. The normal rule, however, and what you should expect to apply, is that we will not respond to inquiries from any third party, no matter how trusted they might be by the client, and third parties may not be the conduit for the passing of confidential information to, or from, the client.

Legal Services Specifically Excluded

The Attorney shall *not* make any appearances or preparations for any legal actions including but not limited to trials, hearings, or meetings outside of the standard monthly CDD board or board member meeting. The Client shall abide by this Agreement, pay Attorney's bills on time, and keep Attorney advised of Client's address, telephone number, contact information, and whereabouts. Client agrees not to compromise the legal services of Attorney without discussing the matter with Attorney, in advance, and the Attorney is not authorized to bind the Client in any of these items. Attorney's sole responsibility and action is to provide legal

opinion on such contracts, but the Client shall indemnify any legal opinion rendered by Attorney as it makes its own actions and decisions, therefore Attorney must be held harmless in any of these matters in which he renders legal opinions.

At *no time* shall Attorney have any fiduciary responsibility towards the Client; Attorney shall not collect fees, provide liens, or hold liens in any capacity on behalf of the Client; Attorney shall not draft any language constituting a contract on behalf of the Client and shall not be able to bind the Client into any other contract—as this is a limited representation General Counsel Contract, Attorney shall have no agency of his own, not be an agent of, an employee of, or any relationship outside of a legal advisory capacity to the Client. Attorney shall not represent Client in any legal actions directly unless another such contract is designed for Attorney to take on such legal representation as action, separate and apart from the General Legal Advisory role pursuant to this Agreement. Attorney shall provide legal advice and direction on all needs under this Agreement and nothing further—which will be separate and apart. Client shall waive any conflict of interest between Attorney and Client that may exist at the time of this Agreement or any that may become after this Contract is enforced through its Completion.

Unless otherwise agreed in writing by Client and Attorney, Attorney shall *not* provide legal services with respect to defending any legal proceeding or claim against the Client commenced by any person including a claim or proceeding against the Client in any Action, in federal or state administration or governmental agency, department, or board. Unless agreed to prior, Attorney shall *not* appear at any administration proceedings to protect Client's rights or interests. If Client wishes to retain Attorney to provide any legal services not provided under this Agreement for additional compensation, a separate written agreement between Attorney and Client will be required.

At all times, Client shall indemnify Attorney for any and all acts, actions, or omissions that cause any result that directly or indirectly affects the Client. Attorney will work in the best interest of the Client, providing sound legal advice and direction, but shall not be a vote or any other deciding factor or voice in the Client's actions. Furthermore, the Client shall indemnify Attorney for any and all acts, actions, or omissions that directly or indirectly relate to the Client including but not limited to document review, legal opinion rendering, response to request for information, or any other activity or action relating to the operations, actions, directions, or finalized decisions of the Client. Attorney shall have no ability to vote or make any decision affecting the Client. At no time is Attorney bound by

the Client to act on its behalf in any legal matter; Attorney shall not act on any legal representation of the Client, only acting in an advisory role that shall also be indemnified by the Client. Any action taken by Attorney shall be indemnified by the Client and afford all the protection available by law.

The Client shall hold harmless Attorney and his affiliates for any actions taken on behalf of Attorney for the Client including rendering opinions, reviewing for compliance, or any other such tasks that Attorney will review under this Contract. Attorney is acting as an individual attorney, barred to practice law in the State of Florida, and no other entity is considered by this Agreement. If any other entity is considered, they will be indemnified by the Client under this Agreement if any issue arises of such nature.

Any legal service not mentioned in the is Agreement, will be considered not applicable and the Attorney shall not represent the Client in such matters. Specifically, the Attorney shall *ONLY* render legal opinions and provide legal advise to the Client, unless otherwise specified in an additional Agreement not covered in this Agreement.

In other words, the only actions that the Attorney shall make for the Client is rendering legal opinion to inquiry and reviewing and researching documents for Compliance; any other actions either drafting or writing items not directly correlated to rendering legal opinion or legal advice, is outside the purview of this Agreement and will not happen unless provided for in a secondary contract for that such work or action. Additionally, any work that the Attorney does for the Client will be indemnified by the Client for the Attorney.

Deposit to Begin Legal Services Under this Agreement

Client agrees to pay Attorney a retainer fee deposit at the time Agreement has commenced, which money is to be held in an Account of Attorney's discretion. Such retainer and any other such replenishing payments must be remitted to Attorney as requested to continue legal services being rendered under this Agreement.

Client hereby authorizes Attorney to withdraw sums from the account to pay the costs, expenses, and fees for legal series incurred in Client's case. However, it is intended that the retainer fee deposit will be held and used as a security deposit until the conclusion of services and Client's payment of all outstanding costs, expenses, and fees for legal services. The Attorney will charge all costs, expenses,

and fees for legal services incurred during each monthly billing cycle against the retainer fee deposit, and all such charges against Client's account are to be replenished within 14 days from the date of mailing of each Semi-Monthly statement. Failure by the Client to replenish the original retainer fee deposit to its original amount within 14 days of receipt of the statement will be cause for Attorney to withdraw as legal advisor under this Agreement.

In other words, Client agrees to pay Attorney in advance for all work to be performed, by maintaining at all times a retainer fee deposit which is to be replenished within 14 days of the Semi-Monthly statement, each statement, during the course of Attorney's limited representation.

The initial retainer fee is fully refundable within three (3) business days of deposit to the account of Attorney's choice, but thereafter, it will be deemed non-refundable. At the end of the representation, any unused funds prior to replenishment, minus the applicable fees and costs, shall be refundable to the Client from Attorney's account. Documentation will be provided to show any final costs and fees associated with the legal services rendered by Attorney to Client.

In addition to the Semi-Monthly replenishment of the initial retainer fee deposit, Attorney may from time to time require additional deposits of retainer funds in anticipation of other needs required to render legal opinion or to travel as needed by the Client, or other unforeseen large cost, whenever Attorney reasonably believes that the sum on retainer is insufficient to cover the expected costs, expenses, and fees for legal services likely to be incurred through the next billing cycle. Client's failure to deposit such as additional retainer by the specified date will cause Attorney to withdraw representation.

The initial amount of funds to deposit that are non-refundable into the account of choice by Attorney shall be \$10,000.00. All replenishment of the account during the next month's amount shall be made to the same account designated by the Attorney to the total amount of \$10,000.00. All bills, costs, associated fees, and attorney fees shall be provided to the Client semi-monthly as described in this Agreement and the funds be replenished to \$10,000.00 as described in the Agreement above within 14 days. Failure to replenish within 14 days will be grounds for immediate dissolution of this Agreement and attorney keeps all funds remaining in the designated account as non-refundable.

No portion of any "flat fee" specified in this Agreement for specific items will be refunded, even if the accrued costs and fees are less than the non-refundable fee.

Legal Fees

Client agrees to pay for legal services described in the Agreement at the following rates: \$427.00 per hour for Collins S. DelPercio, Esq.; all billing for time will do so in 1/10 of an hour (i.e., 6 minute) increments and will round up to the nearest such increment.

Client agrees that these fees are reasonable on the basis of Attorney's ability, training, education, experience, professional standing and skill, and the difficulty, intricacy, important, and time and skill required to perform the work to be done.

It is understood by Client that **ALL** time expended by Attorney should be expected to be billed at the rate for above. It is not possible to list all the work that may be required in working on Client's needs, but it is understood that such work includes time spent on phone calls to or from Client, or on Client's behalf, reviewing or handling incoming documents from Client or other such legal work required to render such legal opinion, review compliance, or prepare documents for meetings, or any third party documents sent by Client to review and render opinion, preparing letters, documents, drafting, reviewing, preparing, editing, reviewing documents, performing legal and factual research, travel time as needed to and from hearings or meetings, and any other activities related to this rendering of legal opinions that the Client requires under the terms of this Agreement.

In short, Client is informed and understands that the time spent by the Attorney will normally be billed at the rate specified above.

Client authorizes Attorney for such work as deemed appropriate by the Attorney. Such Attorney shall be billed at his regular rate listed above. Client acknowledges and agrees that such utilization whenever deemed appropriate, and direct Attorney to apportion work at Attorney's discretion.

Under certain circumstances, additional individuals may be needed or retained to work alongside Attorney (separate and apart of appointing or finding counsel at the CDD's needs), with advanced authority, that billing shall be provided and confirmed by the Client and paid via retainer with express authority to finalize any legal opinion or render a conclusion required by the Client via the Attorney.

The same rules apply to sequential or duplicative work. For example, it might be necessary to charge a client for work at the same time as an additional retained person to review the files, where immediate familiarity with the facts is required in preparation of a requirement of the Client. However, Client will normally not be charged for time spent that is attributable to Attorney's internal staffing.

Notwithstanding the expectation that all time spent on Client's needs will be billed, Attorney may, at Attorney's discretion, elect to "write off" or "no charge" certain time actually expended by Attorney on Client's behalf. The client acknowledges being on notice that any such write-offs are **discretionary** by Attorney and are expressly **contingent** on there being no dispute regarding payment of the remaining items billed to the Client. As specified below in the section of this Agreement labeled STATEMENTS, BILLING INQUIRIES, AND FEE DISPUTES, all "no charge" or "write off" costs, expenses, and fees for legal services will be considered payable in full in the event of a formal dispute or adjudication of a lien, regarding Client's bill.

The hourly fees quoted above are subject to increase from time to time. The Attorney will give notice in writing at least thirty days prior to any increase in hourly fees. If Client does not wish to charge at the new rates, Client agrees to pay Attorney in full for services up to the date of the expected increase and terminate representation by Attorney. Client understands that if Attorney continues to represent Client past the date of the increase, the new fee will be in effect and Client agrees to pay those increase fees for all services rendered thereafter. Likewise, attorney may modify the terms of this Agreement, similarly notifying Client thirty days in advance of the change, and with the same options for Client to terminate representation and the same result (the new Agreement goes into effect) if Client does not terminate representation and Attorney continue to represent Client past the date of proposed change. In either event, funds left in the Account shall be considered non-refundable upon termination minus any replenishment.

If a Court awards attorney's fees to Client (or to Attorney on Client's behalf), and such sums are actually collected, they shall be applied against any outstanding charges on Client's bill. The Client, however, remains responsible for payment of Attorney's services. A court order awarding attorney's fees does **not** relieve Client of the primary responsibility for paying Attorney's bill, or make any work done to collect the attorney's fees awarded any different from any other work performed by Attorney. Any attorney's fees awarded and actually collected that are not needed to pay Client's bill with Attorney (or replenish the retainer fee deposit) shall be paid to Client.

Likewise, Client is aware that the Court could order Client to pay fees and costs to another party, which is not a part of the Attorney's retainer or payment or legal fees.

Costs and Expenses

A. Initial Costs

Three (3) days after initial funds have been placed into the Attorney's account of choice, an initial non-refundable \$250.00 will be billed to Client, from the first funds deposited, regardless of the three (3) day cancellation. This will be used to purchase initial file materials, folders, paper, etc. and to pay for access to the computer-assisted legal research services reserved for all cases in the event access to the service is needed.

Client agrees that if Attorney advances or incurs any costs as part of this representation, including but not limited to costs of investigation, documents preparation, document review, photographs, exhibits, outside photocopying, the expenses incurred incident to travel on Client's behalf (including lodging and meals), messenger and other delivery fees, parking, consultant's fees, express mail charges, time-increment computer research charges, or other similar items, such charges will be paid by Client out of funds on retainer or promptly upon being bills.

B. Experts, Consultants, and Investigators

It may be necessary in preparation of Client's inquiries for Attorney to hire expert witnesses, consultants, and/or investigators. Attorney will not hire such persons unless Client agrees to pay their fees and charges, but Attorney will select which such person should be hired. It is understood, that Client's refusal to authorize hiring of such persons, when considered necessary by Attorney, could greatly injure Client's case, and if the absence of such persons makes it impossible, in Attorney's discretion, to continue with representation, Attorney may withdraw from the case and bill all proper fees and costs to that point, will keep the amount in the account of the retainer and return any unused fees or bills minus those costs, fees, and other actions required to pay.

*This account is not a means to collect or store any type of funds of the Client. Its sole purpose is to collect retainers and additional funds in the costs and attorney fees associated with representation. The Attorney does **NOT** collect any funds owed to or paid out by the Client but for approved legal costs and expenses.

Statements, Billing Inquiries, and Formal Fee Disputes

The Attorney will send Client periodic Statements (normally semi-monthly) for costs, expenses, and fees for legal services incurred. The sum indicated on such statements is owed upon generation of the statement and must be paid within 14 days of the statement date. Normally, Client should have a retainer fee deposited in Attorney's designated account on the date that statements are generated, in which case the costs, expenses, and fees for legal services owed by Client to

Attorney will be paid out of the Client's trust balance upon generation of the statement.

In the event Client does not fully replenish the retainer fee deposit within 14 days of a billing statement, Attorney shall have the option of immediately withdrawing from representation. Interest at the rate of 18 percent (1 ½ percent per month) will be charged on any unpaid balance excess of the sum held as a retainer fee deposit, beginning on the date a statement showing such outstanding balance is generated. The interest provision is **not** an agreement to extend credit but is a method of compensating the Attorney for delayed payment.

Obviously, it is possible for mistakes to happen, and Client is not expected to pay for any charges that are incorrect. Client may call or e-mail Attorney with an inquiry concerning billing statements. Most actual errors can be resolved with a simple phone call, and the Attorney will inform Client whether a mistake is acknowledged, and promptly send an amended statement showing any adjustment or correction resulting from any such call.

Whether or not Client calls with such an inquiry, any dispute as to the accuracy of validity of any billed charges, or request for adjustment of any costs, expenses, or fees for legal services billed to Client must be made in writing to Attorney within thirty days of the date of the statement containing that costs, expense, or fee for legal services. If Client does not do so within thirty days of a billing statement, the statement will be conclusively presumed to be correct.

In other words, **if Client does not contact the Attorney in writing within thirty days of a billing statement, Client will have irrevocably agreed that the statement is accurate and correct.** Any person ever reviewing any dispute regarding charges on a billing statement is asked to honor this provision, since it is an essential term to Attorney's agreement to represent the Client.

As stated above, while Client should presume that all time spent attending to Client's representation by the Attorney will be billed, Attorney may elect to "Write off" or "no charge" some costs, expenses, and fees for legal services. Any such write-offs are **discretionary** by the Attorney and are expressly **contingent** on there being no dispute regarding payment of the remaining items billed to Client, initiated by either Attorney or Client.

If Attorney files a lien to recover unpaid fees and/or costs incurred on client's behalf, or if Client seeks to formally dispute Attorney's billings, by initiating mediation, arbitration, litigation, or a fee dispute in any forum, all "write off" or "no charge" costs, expenses, and fees for legal services reflected on any statement

to Client will revert to being fully billed, and be **additional** sums owed to Attorney by Client, in **addition** to the sum disputed by Client.

These provisions are explicitly written to **prevent** a situation where Attorney reduces Client's bill by writing off costs, expenses, and fees for legal services during representation, and then Client seeks to reduce the sums owed further by disputing Client's responsibility to pay the reduced sum. They are intended to provide incentives for both Attorney and Client to resolve, informally and **promptly**, any questions or concerns about the legitimacy of any item billed on any statement, and to provide certainty that once a statement is thirty days old, the costs, expenses, and fees for legal services reflected on that statement are agreed by Attorney and Client to have been accurate and correct.

In accordance with the Uniform Commercial Code, no payments made to Attorney for less than the full sum owed shall constitute payment in full, even if that notation is placed on the payment instrument, unless Attorney and Client both sign a separate written agreement specifically permitting such payment to constitute a payment-in-full.

The client agrees to pay any fees and costs that are incurred by Attorney to collect fees, costs, or expenses from Client, including reasonably attorney's fees.

Liens and Adjudication

Client hereby grants Attorney to lien on any and all claims or causes of action that are related to the subject of Attorney's representation under this Agreement. Attorney's lien will be for any sum due and owing to Attorney at the conclusion of Attorney's services. The lien will attach to any recovery Client may obtain, whether by arbitration award, judgment, settlement, or otherwise. The Attorney shall not receive payments from a third party unless expressly agreed upon with Client for rendered payments for any lien or adjudication finalized.

Attorney will retain possession of Client's file and all information therein until full payment of all costs, expenses, and fees for legal services, subject to turnover or destruction of the file as set out in the Discharge and Withdrawal Section of the Agreement. Client consents to the district court's adjudication of any such lien and during the pendency of the underlying action without requiring the filing of a separate action, regardless of whether any action might be or has been filed by either Attorney or Client against the other, including any action alleging malpractice.

The client agrees to indemnify and pay any malpractice occurrence by the Attorney for his actions as legal counsel for the Client. The Client agrees that if there are

any bills in dispute arising from the acts or actions under this Agreement, they will forego litigation and Client will attend mediation with a mediator of the Attorney's choice, for which Client shall cover all costs. If Mediation cannot be completed, Client and Attorney agree to binding arbitration for the matter under this Contract, in the venue of and under the Arbitrator of Attorney's choice, of which all costs, regardless of outcome, shall be paid for by the Client.

Discharge And Withdrawal

Client may discharge Attorney at any time, although Client understands that court rules might still require Attorney to file a Motion to withdraw in some circumstances. Attorney may withdraw at any time at Attorney's discretion. In either such circumstance, Client agrees to sign the documents necessary to permit Attorney to withdraw.

Client has been informed that among the events that should be expected to cause Attorney's withdrawal from representation are Client's breach of any portion of this Agreement (including its payment provisions), Client's refusal to Cooperate with attorney or to follow Attorney's advice on a material matter, or any other fact or circumstance that would render Attorney's continuing representation unlawful, unethical, or impractical.

Specifically, while it is the province of the Client to identify the "objectives of representation," a lawyer is not required to pursue objectives or employ means simply because a client may wish that the lawyer do so. The terms of a lawyer's representation may exclude specific objections or means, including those that a layer regards as repugnant or imprudent.

If Client shall desire to retain other counsel, then Attorney shall be paid the amount then due and owing for work performed for Client. Additionally, any funds in the Account for this Client under the retaining agreement shall be forfeited and paid to attorney for costs and fees associated with existing work. Under the Attorney's sole discretion, some of the remaining funds in the Account may be returned to the Client.

Conclusion of Services; turnover, Storage, and Destruction of Files

When Attorney's services conclude, all unpaid charges shall become immediately due and payable. The Attorney will normally formally withdraw from representation at the end of the Agreement unless otherwise renewed and agreed upon to continue.

After payment of all sums due and upon Client's request, Attorney will deliver Client's file (other than Attorney's personal notes, briefs, and work product that

Attorney elects to retain) to Client, along with any Client funds or property in Attorney's possession that are not otherwise used to pay for outstanding fees and costs of Attorney. If Attorney is not instructed otherwise, Client's file will be kept in Attorney's office of a limited time after completion. **Files digitized, stored as PDF files, and then destroyed upon completion and direction of Client. If you want your file, or anything out of your file, you should obtain it promptly upon conclusion of representation.**

Disclaimer of Guarantee, Total Fees, and Costs; Tax Consequences

Nothing in this Agreement and nothing in Attorney's statements to Client will be construed as a promise or guarantee about the outcome of Client's matter. The Attorney makes **no such promises or guarantees**. Attorney's comments about the outcome of Client's matters, if any, are expressions of opinion only.

It is understood that it is impossible to predict how long a legal matter will take, how much it will cost, or what the resulting outcome may be. Attorney does not make any and has not made any guarantees to Client about the length or expense of Client's representation and needs. The Attorney has not and will not make any guarantee as to outcome of Client's inquires or legal actions. Client has been informed and acknowledges that is I quite likely that the costs, expenses, and fees for legal services incurred in Client's representation will substantially exceed the initial retainer fee deposit.

No advice is given regarding tax consequences, and Attorney specifically is **not** providing tax advice, although questions relating to tax matters may very well come up during the course of the case, Client agrees to seek tax advice elsewhere, and to hold Attorney harmless from any tax effects. The Attorney does not handle taxes, is not a tax expert, or an accountant and will provide no information as to tax remedies. If the Client insists, the Attorney may refer client to possible individuals that could be hired to provide such answers.

Effective Date, Severability, Florida Law

This Agreement will take effect when Client has performed the conditions stated in the Agreement, but its effective date will be retroactive to the date Attorney first provides services, if earlier. Even if this Agreement does not take effect, Client will be obligated to pay Attorney the reasonable value of any services Attorney may have performed for Client. The funds will be deposited into the Attorney's designated account and will be held there for three (3) business days, minus the initial fees plus any costs or attorney fees associated with the action within those three (3) days. If requested in writing during the three (3) business days, funds shall be returned to Client minus those associated costs and fees. The Attorney

shall provide a billing statement for such costs and fees upon return of the initial deposit minus the funds billed during that time. After the three (3) business days, the funds in the account under retainer are non-refundable.

The provision of this Agreement is severable. This means that if one or more provisions of this Agreement are found to be void or unenforceable for any reason, the remaining provisions of this Agreement will still apply.

This Agreement is entered into in accordance with the law of the State of Florida, and Florida law will apply to any question relating to the meaning of any provision of this Agreement.

The venue for any disputes of this Agreement is Broward County, Florida.

All headings are done for ease and do not express anything outside of signaling the content of the topic, and otherwise have no legal significance. The drafter of this Agreement is to be indemnified by the Client, or any errors or omissions written into this Agreement. The Agreement is to be seen in the light most favorable to the Attorney when any ambiguity is found, and Client agrees to this upon signing.

CLIENT:

ATTORNEY:

Frank Riusera

PRINT NAME AND TITLE

Fr.

Collins S. DelPercio, Esq.

PRINT NAME



SIGNATURE AND DATE



1/15/2025

SIGNATURE AND DATE

PLEASE READ THIS CAREFULLY:

This Agreement is a formal legal contract for Attorney's Limited Representation Services. It protects both you and your attorney, is intended to prevent misunderstandings, and it may vary the law otherwise applicable to attorney's liens and resolution of fee disputes. **DO NOT SIGN THIS AGREEMENT UNTIL YOU HAVE READ IT THROUGHLY AND ARE SURE YOU UNDERSTAND ITS TERMS.** If you do not understand it or if it does not contain all the agreements discussed, please call it to our attention and be sure of this written

Agreement contains **all** terms you believe are in effect between us. You have an absolute right to discuss this agreement with independent counsel (or any other advisor) before entering into this agreement, and we encourage you to do so.

EXHIBIT 4

[RETURN TO AGENDA](#)

STRALEY ROBIN VERICKER

Attorneys At Law

1510 W. Cleveland St.
Tampa, Florida 33606
Tel: (813) 223-9400

Writer's Direct Dial: (813) 901-4945
Writer's E-mail: jvericker@srvlegal.com
Website: www.srvlegal.com

July 7, 2025

Via Email

Forest Lake Community Development District
c/o Anchor Stone Management
Attn: Patricia Thibault, District Manager
patricia@anchorstonemgt.com

Dear Patricia:

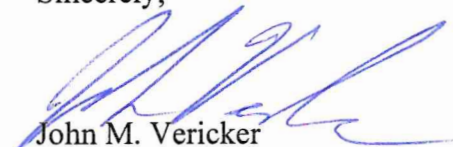
Our law firm is pleased to have this opportunity to submit a proposal to serve as District Counsel for the Forest Lake Community Development District. Our law firm's practice is focused on the representation of CDDs. We currently represent over 100 CDDs located throughout central Florida, and are intimately familiar with all phases of CDD operations, including the ongoing representation of resident controlled CDDs. While we do not perform any litigation services, if litigation is necessary we will be happy to provide referrals of experienced attorneys familiar with CDDs and provide assistance to the litigation counsel of the CDD's choice as needed based on our experience in representing various CDDs.

We are enclosing biographical information about the firm's lawyers which touch upon our qualifications, which is also available on our firm's website at www.srvlegal.com.

With respect to legal fees and costs, we understand that the Board expects District Counsel to provide legal services in a cost effective and efficient manner. Because of the firm's extensive experience with CDDs and our familiarity with the various issues facing CDDs, we believe we can provide legal services efficiently and in a cost-effective manner. Current hourly rates for the paralegals and attorneys with the Firm range from \$175/hour to \$425/hour, including travel time to and from meetings.

On behalf of the firm, thank you for considering us to serve as the Forest Lake CDD's District Counsel, in which we are proposing that Michael L. Broadus will serve as lead counsel. Attorney Broadus's current hourly rate is \$325/hour.

Sincerely,



John M. Vericker
*Board Certified in City, County and Local
Government Law*

Encls.

Michael L. Broadus

Michael L. Broadus



Experience:

Michael L. Broadus is an attorney with *Straley Robin Vericker* and joined the firm in 2023. Michael serves as lead counsel to numerous community development districts represented by the firm.

Michael has practiced law in Tampa, Florida since 2005. In the past 17 years, Michael represented a multitude of clients in a wide range of complex litigation issues. As a construction attorney, he represented general contractors in lawsuits involving both property owners and subcontractors. These lawsuits were litigated in Circuit Court and before the American Arbitration Association. Michael previously represented institutional clients, including those in the insurance industry and the Florida Department of Revenue. He has litigated insurance disputes which involved bodily injury, property damage, and subrogation issues. Michael began his legal career working in roles for the State of Florida as an Assistant Attorney General and an Assistant State Attorney.

Background:

Michael is a member of the Hillsborough County Bar Association and The Florida Bar; he is also admitted to practice in the *United States District Court for the Middle District of Florida*, and the *United States for the Northern District of Florida*.

[Admitted to the Florida Bar in September 2005]

Education:

- University of Connecticut, B.S. Dean's List, School of Business (2000)
- William & Mary Law School, J.D. (2005)

Straley Robin Vericker

John M. Vericker



Experience:

John M. Vericker is an attorney with *Straley Robin Vericker*, and has practiced with the firm since 2005. John is Board Certified in City, County and Local Government Law and he is *AV Rated*, the highest rating awarded by the Martindale-Hubbell law directory. His practice focuses primarily in local government, real property, and land use law. John serves as lead counsel to numerous community development districts represented by the firm, and has significant experience in the formation and operation of special districts, construction of public infrastructure, issuance of tax exempt bonds, government contracts, public records law, sunshine law, statutory requirements governing the conduct of public officers, elections laws, competitive bidding, and other aspects of local government law. John has also appeared in court and before various local government boards with respect to CDD issues. John also represents clients in commercial real estate transactions and foreclosure litigation.

Background:

John is a member of the Hillsborough County Bar Association, the Florida Bar Association, the Environmental and Land Use Law Section of the Florida Bar, the City, County and Local Government Law Section of the Florida Bar, and the Real Property Probate and Trust Law Section of the Florida Bar. He is also admitted to practice in the *United States District Court for the Middle District of Florida*. In May of 2009, John graduated from the Hillsborough County Bar Association Leadership Institute, and he served on the Hillsborough County Bar Association Leadership Institute Executive Committee from 2010-2011. During law school, John served as a law clerk with the Pinellas County Attorney's Office. Prior to attending law school, John was a Senior Coordinator with Seminole County, Florida.

[Admitted to the Florida Bar in September 2004]

Education:

- University of Florida - Fisher School of Accounting, B.S. in Accounting (1997)
- University of Florida - School of Forest Resources and Conservation, Master of Forest Resources and Conservation, (1999)
- University of Florida – Levin College of Law, J.D. *cum laude* (2004)

Straley Robin Vericker

Vivek K. Babbar



Experience:

Vivek K. Babbar is an attorney with *Straley Robin Vericker*, and has practiced with the firm since 2014. Vivek is Board Certified in City, County and Local Government Law. Vivek serves as lead counsel to numerous community development districts represented by the firm, and has experience in the formation and operation of special districts, construction of public infrastructure, issuance of tax exempt bonds, government contracts, public records law, sunshine law, statutory requirements governing the conduct of public officers, elections laws, competitive bidding, and other aspects of local government law. Vivek has also appeared before various local government boards with respect to CDD issues.

Background:

Vivek is a member of the Hillsborough County Bar Association and the Florida Bar. During law school, Vivek externed with the National Oceanic and Atmospheric Administration Office of General Counsel in St. Petersburg, Florida.

[Admitted to the Florida Bar in October 2013]

Education:

- University of Florida - B.A. in Anthropology (2010)
- University of Florida - Levin College of Law, J.D. *cum laude* (2013)

Straley Robin Vericker

Kathryn “KC” Hopkinson



Experience:

Kathryn “KC” Hopkinson is an attorney with *Straley Robin Vericker* and joined the firm in 2023. KC serves as lead counsel to numerous community development districts represented by the firm.

KC is a highly skilled labor and employment law and litigation attorney who has represented businesses and individuals in need of counsel for over 10 years. Since 2012, KC’s practice has included, but not been limited to, age and gender discrimination, national origin and race discrimination, disability discrimination, wrongful termination, sexual harassment, contract writing and negotiations, policy manual writing and updating, wage and hour, EEOC investigations, mediations, arbitrations, HR management, and state and federal appeals.

KC has been recognized by her peers as one of Tampa’s Attorneys of the Year for 2021 and 2022 in Tampa Style Magazine (September 2021 and September 2022) and one chosen as one of Tampa’s Top Lawyers for 2022 in Tampa Magazine (January 2023). She has also been named a Super Lawyers “Rising Star” yearly since 2016. This is an honor

reserved for those lawyers who exhibit excellence in practice. Only 2.5% of attorneys in Florida receive this distinction. Additionally, from 2017 to 2020 KC was selected as one of the “Top 40 Under 40” Labor & Employment lawyers in the State of Florida by the American Society of Legal Advocates (ASLA), an invitation-only legal organization comprised of the nation’s most skilled lawyers. The ASLA selection process includes lawyers who combine stellar legal credentials with proven commitment to community engagement, leadership, and the highest professional standards. Less than 1.5% of lawyers nationally are selected to this top honor.

Background:

KC is an active Member of The Florida Bar, the Hillsborough County Bar Association, the American Bar Association, the Florida and Hillsborough County Associations for Women Lawyers and the National Society Daughters of the American Revolution.

Aside from her legal pursuits, KC is an active member at Hyde Park United Methodist Church where she volunteers in the Children’s Ministries and with the Cold Weather Shelter for the homeless as well as sits on the Board of Trustees. KC also volunteers with Selah Freedom, promoting sex trafficking awareness. KC is an avid reader, traveler, and yoga practitioner.

[Admitted to the Florida Bar in April 2013]

Education:

- The University of Tampa, B.A., (Government and World Affairs)
- Stetson University College of Law, J.D. (2012)

Straley Robin Vericker

Whitney A. Sousa



Experience:

Whitney A. Sousa is an attorney with *Straley Robin Vericker* and joined the firm in 2023. Whitney serves as lead counsel to numerous community development districts represented by the firm. Whitney served as a teaching assistant for Research & Writing and Contracts, interned with the Hon. Amanda Arnold Sansone of the United States District Court for the Middle District of Florida, and interned with the National Labor Relations Board (Region 12).

Background:

Whitney was awarded The National Order of Scribes Award in law school. During law school, Whitney served as Assistant Editor for the Local Government section of the *Stetson Law Review*, where she wrote and published digests on various topics concerning Florida local government.

[Admitted to the Florida Bar in September 2022]

Education:

- University of New Mexico – B.A. in Sociology (2013)
- Stetson University College of Law, J.D. magna cum laude (2022)

Straley Robin Vericker

Cari Allen Webster



Experience:

Cari Allen Webster is an attorney with Straley Robin Vericker and joined the firm in 2024. Cari serves as lead counsel to numerous community development districts represented by the firm and has experience in the areas of real property, business, land use, and local government. Cari has over 7 years of experience working for Hillsborough County, where she handled a multitude of real estate projects including acquisitions, dispositions, leases, vacate petitions, land exchanges, and land use restrictions. As a transactional attorney, she has represented clients in purchase and sale transactions, landlord tenant matters, foreclosure cases, business formation, and title closings.

Background:

Aside from her legal pursuits, Cari is an active member of the Junior League of Tampa, volunteering her time to support the local community and programs funded by the League. During law school, Cari served as Vice President of the Real Property, Probate, and Trust Law Association, organizing events and keeping the committee apprised of relevant legal updates. Prior to law school, she had a career in commercial property and facilities management, representing investors in the management of several office and warehouse buildings.

[Admitted to the Florida Bar in October 2015]

Education:

- University of South Florida, B.S. in Finance and Economics (2010)
- Stetson University College of Law, J.D. (2015)

Straley Robin Vericker

Tracy J. Robin



Experience:

Tracy J. Robin is a native of Tampa, Florida, and established the firm in 2004. He is *AV Rated*, the highest rating awarded by the *Martindale-Hubbell* law directory, and focuses his practice in real property, land use, and local government law. Tracy serves as lead counsel to numerous community development districts represented by the firm, and has extensive experience with the formation and operation of special districts, construction of public infrastructure, issuance of tax exempt bonds, contracts, public records law, sunshine law, statutory requirements governing the conduct of public officers, competitive bidding, and other aspects of local government law. Since 1991, he has served as General Counsel to the Hillsborough County City-County Planning Commission, an independent land planning agency created by the Florida legislature to provide comprehensive planning services for unincorporated Hillsborough County, and its three municipalities, the City of Tampa, the City of Temple Terrace, and Plant City, Florida. Tracy also has extensive experience in the area of real property law, which includes commercial real estate transactions, institutional mortgage lending, title insurance, workouts and foreclosure, landlord

tenant law, and land use.

Background:

Tracy is a member of the Hillsborough County Bar Association and The Florida Bar; he is also admitted to practice in the *United States District Court for the Middle District of Florida*, and the *United States Eleventh Circuit Court of Appeals*. Prior to forming his own firm, he was a partner in the statewide firm, *Akerman Senterfitt* (1991-2004), and practiced with *Moffitt, Hart & Herron* (1989-1990). Before attending law school, he had a career in the title insurance industry (1975-1986), and served as the Branch Manager for the Tampa office of Lawyers Title Insurance Corporation.

[Admitted to the Florida Bar in April 1989]

Education:

- Mercer University, B.A. (Economics & History, 1975)
- Shepard Broad Law Center, Nova Southeastern University, J.D. (1989)

Straley Robin Vericker

Mark K. Straley



Experience:

Mark K. Straley has practiced law in Tampa, Florida since 1976, and established the firm in 2004. For the past 30 years, Mark has focused his practice on the representation of community development districts (CDDs). He has written and lectured extensively on community development districts and enjoys a statewide reputation with respect to CDDs. Mark is *AV Rated*, the highest rating awarded by the *Martindale-Hubbell* law directory. As one of the first CDD lawyers in Florida, Mark has many years of experience in all facets of special district and local government law, including the formation and operation of CDDs, construction of public infrastructure, issuance of tax exempt bonds, contracts and competitive bidding requirements, sunshine law, public records law, and real property law. In addition to his legal training, Mark also holds a masters degree in public administration. His graduate work focused on public finance, budgeting and the administration of local governments, including special districts.

Background:

Mark is a member of the Hillsborough County Bar Association and The Florida Bar; he is also admitted to practice in the *United States District Court for the Middle District of Florida*, and the *United States Eleventh Circuit Court of Appeals*. Prior to forming his own firm, he was a partner in the statewide law firm, *Akerman Senterfitt* (1991-2004), and also practiced with the *Bush Ross* law firm (1981-1990) and *Holland & Knight* (1976-1980).

[Admitted to the Florida Bar in December 1976]

Education:

- Kenyon College, A.B. *cum laude* with high honors in Political Science (1971)
- Wayne State University, M.P.A. (1973)
- University of Michigan Law School, J.D. *cum laude* (1976)

EXHIBIT 5

[RETURN TO AGENDA](#)

**AGREEMENT FOR
DISTRICT MANAGEMENT SERVICES**

THIS AGREEMENT (“Agreement”) is made and effective as of July 10, 2025 (“**Effective Date**”), by and between:

FOREST LAKE COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, located in Polk County, Florida, with a mailing address of 1595 Aspen Avenue, Davenport, FL 33837 (the “**District**”); and

ANCHOR STONE MANAGEMENT, LLC, a Florida limited liability company, with offices located at 255 Primera Blvd., Suite 160, Lake Mary, Florida 32746 (hereinafter “**Consultant**” and 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 Act of 1980, as codified in Chapter 190, *Florida Statutes* (the “**Act**”), and by ordinance adopted by the Board of County Commissioners of Polk County, Florida, for the purpose of planning, financing, constructing, operating and/or maintaining certain infrastructure;

WHEREAS, the District wishes to retain an independent contractor to provide professional district management services, all as more particularly described herein and in **Exhibit A**, which is incorporated herein by reference;

WHEREAS, Consultant represents and warrants to the District that it is qualified, capable and willing to provide such services and the District desires to enter into this Agreement with the Consultant for the same; and

WHEREAS, the District and Consultant warrant and agree that they have the 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. RECITALS. The recitals stated above are true and correct and by this reference are incorporated into and form a material part of this Agreement.

SECTION 2. PURPOSE; SCOPE OF SERVICES: The purpose of this Agreement is for the Consultant to provide professional district management services to the District pursuant to the Act. A brief description of these services is provided below and a detailed description is provided in **Exhibit A** to this Agreement.

A. Standard On-Going District Management Services (“Standard Services”). The Consultant shall provide the following Standard Services to the District pursuant to this Agreement:

1. **Management** – services include the conducting up to 15 board meetings and/or workshops per year, including at least one (1) four (4.0) hour regular board meeting per month, overall administration of District functions, and all required state and local filings, preparation of annual budget, purchasing and risk management;
2. **Administrative** - services include support for the District Management function, recording and preparation of meeting minutes, records retention and maintenance in accordance with Chapter 119, *Florida Statutes*, and the District’s adopted Rules of Procedure, preparation and delivery of agenda;
3. **Accounting** - services include the preparation and delivery of the District’s financial statements in accordance with Governmental Accounting Standards, accounts payable and accounts receivable functions, asset tracking, capital program administration and requisition processing, filing of annual reports required by the State of Florida and monitoring of trust account activity;
4. **Assessment Revenue Collection & Reporting** - services include all functions necessary for the timely billing, collection and reporting of District assessments in order to ensure adequate funds to meet the District’s debt service and operations and maintenance obligations. These services include, but are not limited to, assessment roll preparation and certification, direct billings and funding request processing as well as responding to property owner questions regarding District assessments.
5. **Field Management Services** – services include oversight of field services maintenance, including managing vendor contracts relating to District facilities and landscape/irrigation maintenance.
6. **Amenity Management Services** – services include providing of access card issuance through registration, proof of residency, and photo identification; keycard troubleshooting for issues and concerns related to access control; review of security concerns and amenity policy violations via remote camera monitoring on an as-needed basis.
7. **Website Administration** - Consultant shall ensure that the District’s website(s) remain in compliance with all applicable Florida law regarding the content and functionality.
8. **Dissemination Agent** - Consultant shall serve as the District’s dissemination agent under any District continuing disclosure agreements.

B. Time Frame. The Standard Services shall be provided on a monthly basis as detailed in this Agreement.

SECTION 3. ADDITIONAL SERVICES. In addition to the Standard Services described above, or in any addendum executed between the Parties, the District may, from time to time, require additional services from the Consultant. Any services not specifically provided for in the scope of services described herein or in Exhibit A, or necessary to carry out the services as described herein, as well as any changes in the scope requested by the District, will be considered additional services (“**Additional Services**”). Additional services must be authorized by the District prior to being provided by Consultant. Such Additional Services may include, but are not limited to:

A. Meetings: Extended meetings (beyond three (4.0) hours in length), continued meetings, special/additional meetings, and/or workshops in excess of the 15 meetings or workshops per year allocated for herein;

B. Financial Reports: modifications and certifications to special assessment allocation report; true-up analysis;

C. Bond Issuance Services: preparation of the special assessment allocation report, testimony at the required bond validation court hearing, certifications, closing documents and statutorily required mailings

D. Amendment to District boundary;

E. Grant Applications;

F. Escrow Agent;

G. Community Mailings, e.g. memos, notifications of rules changes, operations and maintenance assessment notices, etc.;

H. Extraordinary public records requests that are extensive in nature, as defined by District’s adopted Rules of Procedure, requiring significant effort to fulfill.

If any Additional Services are required or requested, the Consultant will provide a detailed description of these services and fees for such services to the District for approval prior to beginning any additional services. The Consultant shall undertake the additional services after the District has issued its written approval, as evidenced by a vote of the Board of Supervisors, of the description and fees for such services to the Consultant. All Additional Services will remain subject to the terms and conditions of this Agreement.

SECTION 4. LITIGATION SUPPORT SERVICES. Upon the District’s request, the Consultant shall prepare documentation in response to litigation requests and provide necessary expert testimony in connection with litigation involving the subject matter of this Agreement. If the District requires or requests any litigation support services, the Consultant will provide a

detailed description of the services and fees for such services to the District for approval prior to beginning any litigation support services. The Consultant shall undertake the litigation support services after the District has issued its written approval of the description and fees for such services to the Consultant.

SECTION 5. ADDITIONAL SERVICES PROVIDED TO THIRD PARTIES. These are services requested by third parties such as homeowners, realtors, investors or members of the media. Such services may include, but are not limited to, estoppel letters, bond prepayment processing, and litigation support. The third party requesting such services shall be responsible for the payment of any fees charged by Consultant for providing those services to the extent authorized by law and the District's Rules of Procedure.

SECTION 6. DISTRICT MANAGER. Throughout the term of this Agreement, Patricia C. Thibault shall serve as the District Manager for the District. The Board of Supervisors shall have final authority on the replacement of the District Manager.

SECTION 7. TERM. The initial term of this Agreement commences on July 10, 2025, and continue until September 30, 2026 ("**FY 2025 and FY 2026 Term**") with the first Renewal Term (defined below) commencing with the FY 2027 ("**FY 2027 Term**"), unless terminated earlier by either party in accordance with the provisions of this Agreement. This Agreement shall automatically renew for additional one-year terms ("**Renewal Terms**"), unless terminated pursuant to its terms. The Consultant acknowledges that the prices of this Agreement are firm and that the Consultant may change the prices only with the District's written consent, as evidenced by a vote of the District's Board of Supervisors.

SECTION 8. FEES AND EXPENSES; PAYMENT TERMS.

A. Fees and Expenses.

1. A schedule of fees for the services provided pursuant to this Agreement is attached hereto as **Exhibit B** to this Agreement, which is attached hereto and incorporated herein. The District shall pay the Consultant for the services it provides pursuant to this Agreement in accordance with the schedule of fees in **Exhibit B**. For purposes of the Consultant's compensation for services provided pursuant to this Agreement, the District shall compensate the Consultant only for those services provided under the terms of this Agreement.
2. Unless otherwise specified by this Agreement, the Consultant will invoice the District for the Consultant's services as soon as may be practicable in advance of each month and in the amounts set forth in **Exhibit B**. The fees for those services which are not being requested at the time this Agreement is approved will be provided to the District at such time as those services are required and requested by vote of the Board of Supervisors. All invoices shall be due and payable by the District within thirty (30) days from the date of receipt of a correctly submitted invoice or as otherwise provided by the Prompt Payment Act, Chapter 218.70,

Florida Statutes. Invoices not paid within thirty (30) days of presentation shall be charged interest on the balance due at the maximum legally permissible rate.

3. Fees for the first three (3) years (i.e., the Initial Term and two (2) Renewal Terms) of the Standard Services described in this Agreement are set forth in Exhibit B; thereafter, fees for the Standard Services may be negotiated annually by the Parties. Any amendment to Standard Services fees must comply with the amendment procedure in this Agreement and must be reflected in the adopted General Fund Budget of the District. The District's adoption of the General Fund Budget shall not constitute the District's consent for payment of any expenses or change in Agreement terms.
4. In the event the District authorizes a requested change in the scope of services, Consultant shall submit, in writing to the District, a request for a fee amendment corresponding to the change in services being requested, if it has not already done so. Any change in the scope of requested services and the corresponding fee amendment shall comply with the amendment procedure in this Agreement. Such amendment must be validly executed by the Parties before Consultant is authorized to begin providing services pursuant to the change in scope and the revised fees are adopted.
5. For the purposes of this Agreement, an out-of-pocket expense is an unexpected expense that the Consultant or one of its subcontractors, if applicable, incurs during the performance of the Standard Services, as provided in this Agreement. Such out-of-pocket expenses are included in the fees shown in **Exhibit B**. Out-of-pocket expenses incurred in connection with the performance of Additional Services and Litigation Support Services will be subject to reimbursement at cost. These expenses include, but are not limited to, airfare, mileage, transportation/parking, lodging, postage, and copies. In case of an emergency, the District Manager is granted a \$2,500 spending authority.

B. Payment Terms.

1. **Standard Services.** Standard Services will be billed monthly as a fixed fee pursuant to the schedule shown in **Exhibit B**.
2. **Additional Services.** Additional Services will either be billed monthly at the Consultant's proposed hourly rate or per occurrence both as authorized by the District and negotiated by the Parties.
3. **Litigation Support Services.** Litigation Support Services will be billed monthly on an hourly basis for the hours incurred at the Consultant's proposed hourly rate, as authorized by the District and negotiated by the Parties.
4. **Out-of-Pocket Expenses.** Out-of-Pocket expenses not included under the Standard Services of the Consultant will be billed monthly as incurred.

SECTION 9. SUSPENSION OF SERVICES FOR NON-PAYMENT. Unless nonpayment is the fault of the Consultant, the Consultant shall have the right to suspend services being provided pursuant to this Agreement if the District fails to pay Consultant's invoices in a timely manner, which shall be construed as thirty (30) days from date of the invoice or as otherwise provided by the Prompt Payment Act, Section 218.70, *Florida Statutes*. Consultant shall notify the District, in writing, at least ten (10) days prior to suspending services.

SECTION 10. AMENDMENT. Amendments to, and waivers of, the provisions contained in this Agreement may be made only by an instrument in writing that is executed by both the District and the Consultant.

SECTION 11. RESPONSIBILITIES.

A. District Responsibilities. The District shall provide for the timely services of its legal counsel, engineer, and any other consultants, contractors, or employees, as required, for the Consultant to perform the duties outlined in this Agreement. Expenses incurred in providing this support shall be the sole responsibility of the District unless specified herein.

B. Limitations of Responsibilities. To the extent not referenced herein, and to the extent consistent with Section 190.006, *Florida Statutes*, Consultant shall not be responsible for the acts or omissions of any other Consultant or any of its subcontractors, suppliers, or of any other individual or entity performing services as part of this Agreement which are not under the control of the Consultant. Consultant shall not be liable for any damage that occurs from Acts of God, which are defined as those caused by windstorm, hail, fire, flood, hurricane, freezing, or other similar occurrences of nature.

SECTION 12. TERMINATION. This Agreement may be terminated as follows:

A. By the District for "good cause" immediately, which shall include, but is not limited to, misfeasance, malfeasance, nonfeasance, or dereliction of duties by the Consultant. Termination for "good cause" shall be effected by written (electronic) notice to Consultant.

B. By the Consultant for "good cause" immediately, which shall include, failure of the District to timely pay Consultant for services rendered in accordance with the terms set forth in this Agreement, malfeasance, nonfeasance, or dereliction of duties by the District, or upon request or demand by the Board, or any member thereof, for Consultant to undertake any action or implement a policy of the Board which Consultant deems unethical, unlawful, or in contradiction of any applicable federal, state, or municipal law or rule. Termination for "good cause" shall be effected by written (electronic) notice to District.

C. By the Consultant or District, for any reason, upon provision of a minimum of sixty (60) days written (electronic) notice of termination to the address noted herein.

D. Upon any termination of this Agreement, the Consultant shall be entitled to payment for all services rendered pursuant to this Agreement up until the effective date of the

termination of this Agreement, subject to whatever claims or off-sets the District may have against the Consultant.

E. Upon a provision of notice of termination by either party, Consultant shall, at no additional cost to the District, take all reasonable and necessary actions to provide for an orderly transfer of the books, records, assets, and funds of the District to the District or its designee, which transfer shall begin immediately or as otherwise directed by the District, in the District's sole discretion. In all circumstances, Consultant shall comply with the obligations contained in subsections 119.021(4), Florida Statutes as may be amended from time to time. The Consultant's obligation to transfer the District's books, records, funds, and assets shall survive the termination of this Agreement.

SECTION 13. GENERAL TERMS AND CONDITIONS.

A. The Consultant and its officers, supervisors, staff, and employees shall use due care to protect the property of the District, its residents, and landowners from damage. The Consultant agrees to take steps to repair any damage resulting from the Consultant's activities and work pursuant to the Agreement within seventy two hours (72) hours.

B. Dissolution or court declared invalidity of the District shall not relieve the District of compensation due for services theretofore rendered.

SECTION 14. APPLICABLE LAW AND VENUE. THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF FLORIDA WITHOUT REFERENCE TO THE PRINCIPLES OF CONFLICT OF LAWS. EXCEPT FOR ACTIONS SEEKING INJUNCTIVE RELIEF (WHICH MAY BE BROUGHT IN ANY APPROPRIATE JURISDICTION), SUITS UNDER THIS AGREEMENT SHALL ONLY BE BROUGHT IN A COURT OF COMPETENT JURISDICTION IN THE COUNTY OF POLK, STATE OF FLORIDA. THIS CHOICE OF VENUE IS INTENDED BY THE PARTIES TO BE MANDATORY AND NOT PERMISSIVE IN NATURE, AND TO PRECLUDE THE POSSIBILITY OF LITIGATION BETWEEN THE PARTIES WITH RESPECT TO, OR ARISING OUT OF, THIS AGREEMENT IN ANY JURISDICTION OTHER THAN THAT SPECIFIED IN THIS SECTION. EACH PARTY WAIVES ANY RIGHT IT MAY HAVE TO ASSERT THE DOCTRINE OF FORUM NON CONVENIENS OR SIMILAR DOCTRINE OR TO OBJECT TO VENUE WITH RESPECT TO ANY PROCEEDING BROUGHT IN ACCORDANCE WITH THIS SECTION.

SECTION 15. INDEMNIFICATION.

A. District Indemnification. To the extent allowable under applicable law (and only to the extent of the limitations of liability set forth in Section 768.28, *Florida Statutes*), except to the extent caused by the negligence, reckless, and/or willful misconduct of the Consultant, the District agrees to indemnify, defend, and hold harmless the Consultant and its officers, supervisors, staff, and employees from and against any and all liability, claims, actions, suits, demands, assessments or judgments asserted and any and all losses, liabilities, damages, costs, court costs, and expenses,

including attorney's fees, that Consultant may hereafter incur, become responsible for, or be caused to pay out arising out of or relating to the negligent or intentionally wrongful acts or omissions of the District. The indemnification provided for herein shall not be deemed exclusive of any other rights to which the Consultant may be entitled and shall continue after the Consultant has ceased to be engaged under this Agreement.

B. Consultant Indemnification. The Consultant agrees to indemnify, defend, and hold harmless the District and its officers, supervisors, staff, and employees from and against any and all liability, claims, actions, suits, demands, assessments or judgments asserted and any and all losses, liabilities, damages, costs, court costs, and expenses, including attorney's fees, that the District may hereafter incur, become responsible for, or be caused to pay out arising out of or relating to the failure to perform under this Agreement or at law, or negligent, reckless, and/or intentionally wrongful acts or omissions of the Consultant. The indemnification provided for herein shall not be deemed exclusive of any other rights to which the District may be entitled and shall continue after the Consultant has ceased to be engaged under this Agreement. Additionally, nothing in this Agreement requires Consultant to indemnify the District for the District's percentage of fault if the District is adjudged to be more than 50% at fault for any claims against the District and Consultant as jointly liable parties; however, Consultant shall indemnify the District for any and all percentage of fault attributable to Consultant for claims against the District, regardless of whether the District is adjudged to be more or less than 50% at fault.

C. Sovereign Immunity; Indemnification Obligations. Nothing herein shall be construed to waive or limit the District's sovereign immunity limitations of liability as provided in Section 768.28, *Florida Statutes*, or other applicable law. Indemnification obligations under this Agreement 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 (incurred in court, out of court, on appeal, or in bankruptcy proceedings), any interest, expenses, damages, penalties, fines, or judgments as ordered.

SECTION 16. INSURANCE.

A. The District shall provide and maintain Public Official Liability and General Liability insurance policies, each in an amount not less than One Million Dollars (\$1,000,000.00) throughout the term of this Agreement.

B. The Consultant shall provide and maintain the following levels of insurance coverage at all times throughout the term of this Agreement:

1. Worker's Compensation Insurance in accordance with the laws of the State of Florida.
2. General Liability Insurance with the limit of One Million Dollars (\$1,000,000.00) per each occurrence.
3. Professional Liability Insurance with limit of no less than One Million Dollars (\$1,000,000.00) per each occurrence.

4. Employment Practices Liability Insurance with limit of Two Million Dollars (\$2,000,000.00) per each occurrence.
5. Comprehensive Automobile Liability Insurance for all vehicles used by the Consultant's staff, whether owned or hired, with a combined single limit of One Million Dollars (\$1,000,000.00).

C. Except with respect to Professional Liability and Worker's Compensation insurance policies, the District and its officers, supervisors, staff, and employees will be listed as additional insureds on each insurance policy described above. None of the policies above may be canceled during the term of this Agreement (or otherwise cause the District to not be named as an additional insured where applicable) without thirty (30) days written notice to the District. Consultant will furnish the District with a Certificate of Insurance evidencing compliance with this section upon request. Insurance should be from a reputable insurance carrier, licensed to conduct business in the State of Florida.

D. If the Consultant fails to secure or maintain the required insurance, the District has the right (without any obligation to do so) to secure such required insurance, in which event the Consultant 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 17. ASSIGNMENT. Neither the District nor the Consultant may assign this Agreement or any monies to become due hereunder without the prior written approval of the other. Any assignment attempted to be made by the Consultant or the District without the prior written approval of the other party is void.

SECTION 18. COMPLIANCE WITH PUBLIC RECORDS LAWS. Consultant understands and agrees that all documents of any kind provided to the District in connection with this Agreement may be public records, and, accordingly, Consultant agrees to comply with all applicable provisions of Florida law in handling such records, including but not limited to Section 119.0701, *Florida Statutes*. Consultant acknowledges that the designated public records custodian for the District is **Anchor Stone ("Public Records Custodian")**. Among other requirements and to the extent applicable by law, the Consultant 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*, and the District's Rules of Procedure; 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 Agreement term and following the Agreement term if the Consultant does not transfer the records to the Public Records Custodian of the District; 4) follow the District's Records Request Policy; and 5) upon completion of the Agreement, transfer to the District or its designee, at no cost, all public records in Consultant'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 Consultant, the Consultant 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 Office products, Adobe PDF formats, or the other information technology systems of the District.

IF THE CONSULTANT HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE CONSULTANT’S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT (407) 698-5350, OR BY EMAIL AT PATRICIA@ANCHORSTONEMGT.COM, OR BY REGULAR MAIL AT 255 PRIMERA BLVD., SUITE 160, LAKE MARY, FLORIDA 32746.

SECTION 19. NOTICES. All notices, requests, consents and other communications under this Agreement (“**Notices**”) shall be electronic or in writing and delivered, mailed by First Class Mail, postage prepaid, or overnight delivery service, to the parties, as follows:

If to the District: FOREST LAKE Community Development District
c/o Anchor Stone Management, LLC
255 Primera Blvd., Suite 160
Lake Mary, Florida 32746
Attn: District Manager

With a copy to: Collins DelPercio, Esq.
235 N Westmonte Drive, Suite 225
Altamonte Springs, FL 32714
Attn: District Counsel
Email: executive.csd@gmail.com

If to the Consultant: Anchor Stone Management, LLC
255 Primera Blvd., Suite 160
Lake Mary, Florida 32746
Attn: Patricia Thibault
Email: Patricia@AnchorstoneMgt.com

Except as otherwise provided in this Agreement, any Notice shall be deemed received only upon actual delivery at the address set forth above or delivered electronically with return receipt. 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 Consultant may deliver Notice on behalf of the District and the Consultant, respectively. Any party or other person to whom Notices are to be sent or copied may notify the other parties and addressees of any change

in name or address to which Notices shall be sent by providing the same on five (5) days written notice to the parties and addressees set forth herein.

SECTION 20. EFFECTIVE DATE. This Agreement shall become effective as of the Effective Date first written above and shall remain effective until terminated by either the District or the Consultant in accordance with the provisions of this Agreement.

SECTION 21. 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 22. AGREEMENT; CONFLICTS. This instrument, together with accompanying **Exhibits A and B**, shall constitute the final and complete expression of this Agreement between the District and the Consultant relating to the subject matter of this Agreement. To the extent of any conflict between this instrument and **Exhibits A and B** this instrument shall control.

SECTION 23. ENFORCEMENT OF AGREEMENT; PROTECTION AGAINST THIRD-PARTY INTERFERENCE. A default by either the District or the Consultant 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. In the event that either the District or the Consultant is required to enforce this Agreement by court proceedings or otherwise, then the prevailing Party shall be entitled to recover all fees and costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings. 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 24. THIRD PARTY BENEFICIARIES. This Agreement is solely for the benefit of the District and the Consultant 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, express or implied, is intended or shall be construed to confer upon any person or corporation other than the District and the Consultant 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 District and the Consultant and their respective representatives, successors, and assigns.

SECTION 25. COMPLIANCE WITH GOVERNMENTAL REGULATION. The Consultant shall keep, observe, and perform all requirements of applicable local, State, and Federal laws, rules, regulations, and ordinances. If the Consultant 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 a 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 Consultant 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 of an alleged violation, the District may terminate this Agreement, such termination to be effective immediately upon the giving of notice of termination.

SECTION 26. ARM'S LENGTH TRANSACTION. This Agreement has been negotiated fully between the District and the Consultant as an arm's length transaction. The District and the Consultant 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 deemed to have drafted, chosen, and selected the language, and any doubtful language will not be interpreted or construed against any party.

SECTION 27. INDEPENDENT CONTRACTOR STATUS. In all matters relating to this Agreement, the Consultant shall be acting as an independent contractor. Neither the Consultant nor employees of the Consultant 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 Consultant agrees to assume all liabilities or obligations imposed by any one or more of such laws with respect to employees of the Consultant in the performance of this Agreement. The Consultant shall not have any authority to assume or create any obligation, express or implied, on behalf of the District and the Consultant 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 28. 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.

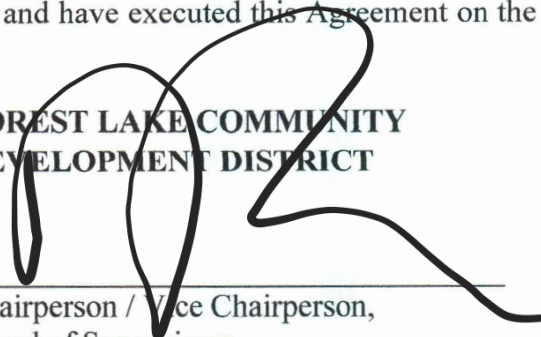
SECTION 29. COUNTERPARTS. This Agreement may be executed in any number of counterparts, each of which when executed and delivered shall be an original; however, all such counterparts together shall constitute, but one and the same instrument.

[SIGNATURES BEGIN ON THE FOLLOWING PAGE]

IN WITNESS WHEREOF, the Parties each intend to enter this Agreement, understand the terms set forth herein, hereby agree to those terms, and have executed this Agreement on the Effective Date first written above.

ATTEST:

**FOREST LAKE COMMUNITY
DEVELOPMENT DISTRICT**




Secretary / Assistant Secretary

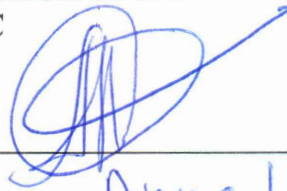
Chairperson / Vice Chairperson,
Board of Supervisors

WITNESS:

**ANCHOR STONE MANAGEMENT,
LLC**



JAMES TALEVADA

(Print Name)

By: Anna Lyalina
Its: Principal

- Exhibit A:** Scope of Services
- Exhibit B:** Schedule of Fees

Exhibit A: Scope of Services

STANDARD ON-GOING SERVICES (“STANDARD SERVICES”): These services will be provided on a recurring basis and are commonly referred to as the basic services necessary for the normal and routine functioning of the District.

1. MANAGEMENT:

- A.** Attend and conduct all regularly scheduled and special Board meetings, Landowners’ meetings, continued meetings, hearings and workshops. Arrange for time and location and all other necessary logistics for such meetings, hearings, etc.
- B.** Ensure compliance with all statutes affecting the District, including but not limited to:
 - 1. Certify Special District Update Form, submitted to the Special District Information Program, Department of Economic Opportunity each year.
 - 2. Assign and provide Records Management Liaison Officer for reporting to the Department of Library and Archives
 - 3. Provide contact person for the State Commission of Ethics for Financial Disclosure coordination, and fulfill the duties of Financial Disclosure Coordinator as provided pursuant to statute and the District’s Rules of Procedure.
 - 4. Provide Form 1 Financial Disclosure documents for Board Members
 - 5. Provide Form 1F Financial Disclosure documents for Resigning Board Members.
 - 6. Monitor and supply Form 3A, Interest in Competitive Bid for Public Business as needed
 - 7. Monitor and provide Form 8B, Memorandum of Voting Conflict for the Board.
 - 8. Monitor and provide update on Creation Documents, including Notice of Establishment, to Department of Economic Opportunity and the County.
 - 9. Maintain and file Disclosure of Public Financing, as updated from time to time, and file with Department of Economic Opportunity and, if applicable each residential developer.
 - 10. Provide for a proposed budget for Board approval on or by June 15 of each fiscal year.
 - 11. Provide copy of approved proposed budget to the County a minimum of 60 days prior to the public hearing on the budget.
 - 12. Provide written notice to owners of public hearing on the budget and its related assessments.
 - 13. Provide copy of Public Facilities report(s) to the County to be submitted in accordance with the statute.
 - 14. Provide copy of an annual notice of any changes to the Public Facilities report to the County if changes are made.
 - 15. Provide copy of the seven (7) year Public Facilities report update, based on reporting period assigned to the County it is located in.
 - 16. File name and location of the Registered Agent and Office location annually with Department of Economic Opportunity and the County.
 - 17. Provide for submitting the regular meeting schedule of the Board to County.
 - 18. Provide District Map and update as provided by the District’s Engineer as needed to the Department of Economic Opportunity and the County

19. Provide legal description and boundary map as provided by District Engineer to the Supervisor of Elections
20. File request letter to the Supervisor of Election of the County for number of registered voters as of April 15, each year.
21. Provide for public records announcement and file document of registered voter data by June each year.
22. Update Board Member names, positions and contact information to the State Commission on Ethics annually.
23. Certify and file the Form DR 421, Truth in Millage Document with the Department of Revenue each tax year.
24. Properly notice all public meetings, in accordance with the appropriate Florida Statutes, including but not limited to, public hearings on assessments, the budget, establishment of rates, fees, or charges, rulemaking, uniform method of collection, and all other required notices of meetings, hearings and workshops.
 - a. Provide for the appropriate ad templates and language for each of the above.
25. If applicable, provide for instruction to Landowners on the Election Process and forms, etc.
26. Respond to Bond Holders Requests for Information.
27. Implement the policies established by the Board in connection with the operations of the District.

C. Assist in the negotiation of Agreements, as directed by the Board.

D. Advise the Board on the status of negotiations, as well as contract provisions and their impacts on the District and provide contract administration services.

E. Make recommendations on contract approval, rejection, amendment, renewal, and cancellation. In advance of expiration of contracts, advise the Board as to need for renewal or additional procurement activities and implement same.

F. Monitor certificates of insurance as needed per contract.

G. Answer Project Status Inquiries from Consultants Bonding Companies.

H. Provide an office location to handle and respond to written, phone or e-mail inquiries from the public.

2. ADMINISTRATIVE:

A. Prepare agendas for transmittal to Board of Supervisors and staff seven (7) days prior to Board of Supervisors' Meeting. Prepare meeting materials for other meetings, hearings, etc., as needed.

B. Provide accurate minutes for all meetings and hearings, including landowners' meetings.

C. Implement and maintain a document management system to create and save documents, and provide for the archiving of District documents.

1. Certify and file annual report to the Department of State, Library and Archive Division, for storage and disposal of public records.

- D. Protect integrity of all public records in accordance with the requirements of State law. Respond to public records requests as required by law and in compliance with the Rules of Procedure and the District's adopted public records policy. Fulfilling routine public records requests shall not result in additional charges to the District – see Additional Services for extraordinary public records requests.
- E. Maintain "Record of Proceedings" for the district within the County which includes meeting minutes, agreements, resolutions and other records required by law.

3. ACCOUNTING:

A. Financial Statements

1. Establish Fund Accounting System in accordance with federal and state law, as well as GASB and the Rules of the Auditor General. This includes the following:
 - i. Chart of Accounts
 - ii. Vendor and Customer Master File
 - iii. Report creation and set-up.
2. Prepare monthly balance sheet, income statement(s) with budget to actual variances, including the following:
 - i. Cash Investment Account Reconciliations per fund
 - ii. Balance Sheet Reconciliations per fund
 - iii. Expense Variance Analysis
3. Prepare and file Annual Public Depositor's Report and distribute to State Department of Insurance and Treasury.
4. Prepare and file Public Depositor's and Indemnification Form on new accounts as needed.
5. Manage banking relations with the District's Depository and Trustee.
6. Prepare all other financial reports as required by applicable law and accounting standards, and bond trust indenture requirements.
7. Account for assets constructed by or donated to the District for maintenance.
8. On or before October 1st of every year prepare an annual inventory of all District owned tangible personal property and equipment in accordance with all applicable rules and standards.
9. Provide Audit support to auditors for the required Annual Audit, as follows:
 - i. Review statutory and bond indenture requirements
 - ii. Prepare Audit Confirmation Letters for independent verification of activities.
 - iii. Prepare all supporting accounting reports and documents as requested by the auditors
 - iv. Respond to auditor questions
 - v. Review and edit draft report
 - vi. Prepare year-end adjusting journal entries as required
10. Provide for transmission of the Audit to the County and the Auditor General's Office of the State.
11. Provide and file Annual Financial Statements (FS. 218 report) by June 30th of each year.

B. Budgeting

1. Prepare budget and backup material for and present the budget at all budget meetings, hearings and workshops. The budget is to be done in accordance with state law standards, and consistent with applicable GFOA and GASB standards. Budget preparation shall include calculation of operation and maintenance assessments, which may include development of benefit methodology for those assessments.
2. File all required documentation to the Department of Revenue, Auditor General, the County, and other governmental agencies with jurisdiction.
3. Prepare and cause to be published notices of all budget hearings and workshops.
4. Prepare all budget amendments on an ongoing basis. Assist in process to retain an auditor and cooperate and assist in the performance of the audit by the independent auditor.

C. Accounts Payable/Receivable

1. Administer the processing, review and approval, and payment of all invoices and purchase orders, including but not limited to invoices for field and amenity management services. Ensure timely payment of vendor invoices and purchase orders.
 - a. Do not engage third-party payables/receivables vendors.
 - b. Verify that all invoices are approved and properly coded.
 - c. Manage Vendor Information per W-9 reports.
 - d. Verify compliance with Florida E-Verify.
2. Prepare monthly Vendor Payment Report and Invoicing Support for presentation to the Board of Supervisors for approval or ratification.
3. Maintain checking accounts with qualified public depository including:
 - a. Reconciliation to reported bank statements for all accounts and funds.
4. Prepare year-end 1099 Forms for Vendor payments as applicable.
 - a. File applies reports with IRS.
5. Maintain a continuously updated running balance report that reconciles with the monthly balance sheet and transaction history.

D. Capital Program Administration

1. Maintain proper capital fund and project fund accounting procedures and records.
2. Process Construction requisitions including:
 - a. Vendor Agreement completion status
 - b. Verify Change Orders for materials
 - c. Check for duplicate submittals
 - d. Verify allowable expenses per Bond Indenture Agreements such as:
 - i. Agreement Assignment
 - ii. Acquisition Agreement
 - iii. Project Construction and Completion Agreement
3. Oversee and implement bond issue related compliance, i.e., coordination of annual arbitrage report, transmittal of annual audit and budget to the trustee, transmittal of annual audit and other information to dissemination agent (if other than manager) or

directly to bond holders as required by Continuing Disclosure Agreements, annual/quarterly disclosure reporting, update etc.

4. Provide Asset Tracking for improvements to be transferred and their value for removal from District's Schedule of Property Ownership that are going to another local government.
5. Provide for appropriate bid and or proposal/qualification processes for Capital Project Construction.

E. Purchasing

1. Assist in selection of vendors as needed for services, goods, supplies, materials. Obtain pricing proposals as needed and in accordance with District rules and state law.
2. Prepare RFPs for Administrative Services as needed, such as audit services, legal services, and engineering services.
3. Prepare and process requisitions for capital expenses, in coordination with District Engineer.

F. Risk Management

1. Prepare and follow risk management policies and procedures, including any required by the State under current and emerging cybercrimes legislation.
2. Recommend and advise the Board, in consultation with the District Engineer of the appropriate amount and type of insurance and be responsible for procuring all necessary insurance.
3. Process and assist in the investigation of insurance claims, in coordination with Counsel of the District when needed.
4. Review insurance policies and coverage amounts of District vendors.
5. Provide for an update to the Schedule of Values of Assets owned by the District for purposes of procuring adequate coverage.
6. Maintain and monitor Certificates of Insurance for all service and Agreement vendors.

4. ASSESSMENT REVENUE COLLECTION AND REPORTING:

A. Administer Prepayment Collection:

1. Provide payoff information and pre-payment amounts as requested by property owners.
2. Monitor, collect and maintain records of prepayment of assessments.
3. Coordinate with Trustee to confirm semi-annual interest payments and bond call amounts.
4. Prepare periodic continuing disclosure reports to investment bankers, bond holder and reporting agencies.

B. Administer Assessment Roll Process:

1. Prepare annual assessment roll for collection of debt service and operations and maintenance assessments.
2. Update roll to reflect per unit and per parcel assessments based on adopted fiscal year budgets.
3. Verify assessments on platted lots, commercial properties or other assessable lands.

4. Convert final assessment roll to County Property Appraiser or Tax Collector format and remit to county.
5. Execute and issue Certificate of Non-Ad Valorem Assessments to County.

C. Administer Assessments for Off Tax Roll parcels/lots:

1. Maintain and update current list of owners of property not assessed via the tax roll.
2. Prepare and issue direct invoices for the annual debt service and operations and maintenance assessments.
3. Monitor collection of direct invoices and prepare and send delinquent/collection notices as necessary.

D. True-Up Analysis:

1. Annually compare current and un-platted lots to original development plan to ensure adequate collection of assessment revenue as necessary.
2. Prepare true-up calculations and invoice property owners for true-up payments as necessary.

5. WEBSITE ADMINISTRATION:

- A. Consultant shall, ensure that the District's website(s) remain in compliance with all applicable Florida law regarding the content and functionality of such website and provide for the long-term storage of all website content and email in compliance with all applicable Florida law for public entities regarding records retention.

6. DISSEMINATION AGENT:

- A. Consultant shall serve as the District's dissemination agent under any applicable continuing disclosure undertakings of the District, which shall include fulfilling all duties of the Dissemination Agent set forth in such continuing disclosure undertaking. The District current has two (2) Continuing Disclosure Agreements outstanding that must be reported under.

7. FIELD MANAGEMENT SERVICES:

- A. Provide oversight of all District common grounds and assets.
- B. Provide three (3) monthly landscape and stormwater pond maintenance inspections to ensure oversight of onsite landscape maintenance contractors and stormwater system maintenance contractors compliance with the District's landscape, irrigation, and stormwater maintenance contracts and one (1) monthly field management report, which shall be provided in the District's agenda package and include, among other things, recommended action items.
- C. Oversee the District's landscape maintenance contractor and arborist, including approving contractor monthly and weekly plans, validating work performed meets contract requirements, approving invoices from the vendors after determining that the goods or services were received in good condition, and confirming all landscaping meets District Landscape Standards.
- D. Managing the District's Landscape Maintenance RFP, as often as needed;

- E. Responsible for oversight of field services maintenance, including managing vendor contracts relating to the Common Areas.
 - F. Negotiate purchasing and potential bidding of contracted services, process and manage work orders, as needed, and review all invoices.
 - G. Reviewing to ensure that outside vendors meet all contract terms and conditions as outlined, provide quality services, and evaluate their performance.
 - H. Supervise any staff hired by Consultant and/or contractors necessary to perform the maintenance management duties.
 - I. Oversee the District's aquatic maintenance contractor, including approving any invoices from the vendors after determining that the goods or services were received in good condition and consistently monitor all community ponds for algae and seepage/bank issues.
 - J. Oversee the District's contractors performing emergency repairs and other services, including approving any invoices from the vendors after determining that the goods or services were received in good condition and coordinate emergency repairs (e.g., broken sprinkler heads, etc.).
 - K. Report professionally at each District Board meeting with monthly management report and with status of all repairs completed, and provide periodic suggestions of key items needed to enhance the community.
 - L. Call utility provider for replacement of major community lights when notified of any issues.
 - M. Monitor all roads for potholes or drainage issues, sidewalks, curbs, street signs, monuments, and informational signs, and report to the appropriate groups for repair.
 - N. Oversee maintenance of community parks.
 - O. Maintain and assess playground equipment for safety issues on a regular basis.
 - P. Assess and advise the District of any necessary repairs, extraordinary cleaning, or replacement of assets, including any necessary repairs, extraordinary cleaning, or replacement items that may be required due to "normal wear and tear," "acts of God," or vandalism, and secure cost estimates for same.
- 8. AMENITY MANAGEMENT SERVICES:**
- A. Provide access card issuance through registration, proof of residency, and photo identification.
 - B. Provide keycard troubleshooting for issues and concerns related to access control.
 - C. To review security concerns and amenity policy violations via remote camera monitoring on an as-needed basis.
 - D. Provide the District with electronic communication for District news and direct remote customer service through phone and email directly to the Amenity Access Team.

ADDITIONAL SERVICES:

1. **Meetings** - extended meetings (beyond four (4) hours in length); continued meetings, special/additional meetings (not including annual budget workshop);
2. **Financial Reports**
 - A. Modifications and Certification of Special Assessment Allocation Report;
 - B. True-Up Analysis;
 - a. Should certain modifications be made to a Special Assessment Allocation Report a review of the current platted and un-platted lots compared to the original development plan maybe be required to ensure adequate collection of assessment revenue.
3. **Bond Issuance Services**
 - A. Special Assessment Allocation Report;
 1. Prepare benefit analysis based on infrastructure to be funded with bond proceeds.
 2. Prepare Preliminary Special Assessment Allocation Report and present to District board and staff.
 3. Present Final Special Assessment Allocation Report to board and staff at noticed public hearing levying special assessments
 - B. Bond Validation;
 1. Coordinate the preparation of a Bond Validation Report which states the “Not-to-exceed” par amount of bonds to be issued by the District and present to board as part of the Bond Resolution.
 2. Provide expert testimony at bond validation hearing in circuit court.
 - C. Certifications and Closing Documents;
 1. Prepare or provide signatures on all closing documents, certificates or schedules related to the bond issue that are required by District Manager or District Assessment Methodology Consultant.
4. Amendment to District boundary;
5. Grant Applications;
6. Escrow Agent;
7. Community Mailings e.g. memos, notifications of rules changes, operations and maintenance assessment notices, etc.
8. Extraordinary public records requests that are extensive in nature, as defined by District’s adopted Rules of Procedure, requiring significant effort to fulfill.

LITIGATION SUPPORT SERVICES: Prepare documentation in response to litigation requests and provide necessary expert testimony in connection with litigation involving District issues.

ADDITIONAL SERVICES PROVIDED TO THIRD PARTIES:

1. Issue estoppel letters as needed for property transfers

- A. Prepare estoppel letter reflecting current district assessment information as required for sale or transfer of residential or commercial property within the District.
- B. Issue lien releases for properties which prepay within in the District.

2. Bond prepayment processing

- A. Collect bond pre-payments, both short term and long-term bonds, verify amounts and remit to Trustee with deposit instructions.
- B. Maintain collection log showing all parcels that have pre-paid assessments.
- C. Prepare, execute and issue release of lien to be recorded in public records

Exhibit B – Schedule of Fees

Standard Services: billed monthly pursuant to the following schedule:

Standard Service Description	Annual Fee ¹		
	FY 2025 Term (7/10/2025 – 9/30/2025) ³	FY 2026 Term (10/1/2025 – 9/30/2026)	First Renewal Term: FY 2027 Term (10/1/2026 – 9/30/2027)
Management ²	\$9,036.29	\$43,800	\$43,800
Assessment Revenue Collection and Reporting	\$1,338.71	\$5,000	\$5,000
Dissemination Agent	\$1,405.65	\$5,000	\$5,000
TOTAL DISTRICT MANAGEMENT	\$11,780.65	\$53,800	\$53,800
FIELD MANAGEMENT	\$3,569.89	\$16,000	\$16,000
AMENITY MANAGEMENT	\$2,119.62	\$9,500	\$9,500

¹ Any Renewal Terms after FY 2027 shall be billed pursuant to the fees provided for FY 2027, unless otherwise agreed to by the Parties as provided for in the Agreement. Includes administrative fee or fixed miscellaneous fees to cover all supplies or services to support District Management; except office expenditures for mass mailings, notices, overnight delivery, and reproduction costs in excess of \$50.00 will be billed to the District at cost. Agenda packages in paper (production, printing, binding, delivery) will be billed to the District at cost (approx. \$60 per meeting).

² District Manager will attend up to 15, 4-hour CDD meetings per year. Extended meetings, beyond the 4 hours in length or additional meetings in excess of 15 per year will be at a fee of \$150 per hour billed in 15-minute increments. For any offsite storage, the District will be billed directly for storage.

³ Detailed Calculation Below:

	Budget FY 2025 10/1/24-9/30/25	Budget FY 2025 10/1/24-9/30/25	Anchor Stone Offer Fee	Anchor Stone Term 1 7/10/25-9/30/25
		Monthly	1 month	2m & 21d
Management Fees	45,000.00	3,750.00	3,375.00	9,036.29
Assessment Roll Administration	6,000.00	500.00	500.00	1,338.71
Dissemination	6,300.00	525.00	525.00	1,405.65
TOTAL DISTRICT MANAGEMENT	57,300.00	4,775.00	4,400.00	11,780.65
Field Management (\$16,000 / Year)			1,333.33	3,569.89
Amenity Management (\$10,000 / Year)			791.67	2,119.62

Additional Services:

Additional Services and Expenses: Our standard monthly fee is intended to be all-inclusive for routine management tasks. However, if your District requires additional one-time projects or specialized services beyond the usual scope, we can accommodate those at either an hourly rate or a fixed project fee. For example, overseeing a major capital project or facilitating a complex insurance claim might incur separate fees, which would be discussed and agreed upon in advance. We are transparent about any such costs. Likewise, certain direct costs – such as bulk mail postage for mailing out annual meeting notices, printing of large packets, or required legal advertisements

in newspapers – are typically passed through at cost. At this time, there are no expected out-of-pocket expenses. The Board of Supervisors will vote on any additional charges.

Description	Fee Basis	Fee Budget
Additional Meetings	Hourly	\$150 per hour with a 15-minute minimum increment for meetings in excess of the 15 meetings per year
Extended and Continued Meetings	Hourly	\$150 per hour with a 15-minute minimum increment for meetings in excess of 4 hours.
Services related to correction and/or modification of any District actions, including prior year's financial audits.	Per Occurrence	Upon Request
Special/Additional Meetings	Per Occurrence	Upon Request
Modifications and Certifications to Special Assessment Allocation Report	Per Occurrence	Upon Request
Re-Financing Analysis	Per Occurrence	Upon Request
Bond Validation Testimony	Per Occurrence	Upon Request
Special Assessment Allocation Report	Per Occurrence	Upon Request
Bond Issue Certifications/Closing Documents	Per Occurrence	Upon Request
Amendment to District Boundary	Hourly	Upon Request
Grant Applications	Hourly	Upon Request
Escrow Agent	Hourly	Upon Request
Community Mailings	Per Occurrence	Upon Request
Litigation Support Services	Hourly	Upon Request

Additional Third-Party Services:

Estoppel Letter	Per Occurrence	\$150 (non-foreclosure related)
Pre-Payment Collections	Per Occurrence	Upon Request
Lien Releases	Per Occurrence	Upon Request
Response to Public Records Requests (Billed to Requestor)	Per Occurrence	Upon Request
Response to Extensive Public Records Requests Requiring Significant Effort to Fulfill (Billed to Requestor)	Hourly	Upon Request

ADVANCED PROSPECTUS FOR

Forest Lake Community Development District



**Anchor
Stone
MANAGEMENT**

CONTACT INFO:

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OUR MISSION

Welcome to Anchor Stone Management, a boutique Florida-based District management firm.

The mission at Anchor Stone Management is to provide superlative support as we deliver district management solutions and services to organizations of all sizes. We value authentic collaborations and endeavor to forge relationships anchored in integrity and trust based on the highest ethical standards. Adopting a resident-focused mindset, we prioritize collaboration and vision as we partner with the unique individual characteristics of each District.

Our firm's principals have decades of hands-on expertise in public finance and District governance, and field management, giving us a deep understanding of the unique financial and operational needs of communities like yours. We are committed to leveraging this experience to deliver transparent, efficient, and compliant management that enhances your District's experience. In this proposal, we present an overview of our firm, highlight our qualifications in Florida's CDD governance environment, detail the core services we offer, outline our pricing offer that is aligned with your budget, and describe the benefits of partnering with us. District. Our tone is professional but approachable – we are your trusted partner who works with your residents and Board.

OUR OFFICES

Anchor Stone Management proudly serves districts across Central Florida with the main offices locations in **Lake Mary** and **Tampa**, along with a convenient **satellite office** in **Pasco County**. Our experienced team members are not only based locally but are also highly flexible and accustomed to traveling throughout the State. We will gladly attend the Board's Meetings and any district inspections or walks when required, we're committed to making your community management process as accessible and efficient as possible. Your comfort and convenience are our priority, and we're ready to meet whenever it works best for you.



OUR TEAM – CORE STAFF INDIVIDUALS

DISTRICT MANAGEMENT

ROBERT RIOS

Corporate CPA with direct CDD & HOA Accounting experience

Robert has over 20 years of accounting and finance experience spanning both private sector and governmental accounting. A currently licensed CPE and CPA with extensive expertise in financial leadership, Robert is well versed in US GAAP, GASB and IFRS. He also holds undergraduate degrees in Marketing, Finance, and Accounting, as well as an MBA. In March of 2025, Robert attained his CFE (Certified Fraud Examiner) certification.

During his five years in the Community Management sector, Robert oversaw daily accounting and annual auditing of a portfolio of 70+ Community Development Districts (CDDs) and Homeowners Associations (HOAs). Has successfully managed both small districts and large-scale enterprise fund districts, delivering accurate and timely financial reporting. He has a very strong understanding of compliance and regulatory standards.

Robert has demonstrated strength in recruiting, mentoring, and developing high-performing teams. Well-connected across the banking, insurance, and accounting industries, offering valuable relationships and insight that support strategic financial planning and operational success.

PATRICIA THIBAUT

Exceptionally experienced District Manager, MACC, and a formerly licensed CPA in two States

Patricia is a proactive, results-driven professional with extensive experience in all facets of accounting and auditing management. She possesses strong planning and organizational capabilities, successfully managing financial projects from inception to completion. Patricia is highly disciplined, with a demonstrated ability to manage multiple priorities under pressure while consistently meeting stringent deadlines.

A proven leader and collaborative team facilitator, Patricia communicates effectively, translating complex financial information into clear and actionable insights. Her areas of expertise include accounting, auditing, capital and operating budgeting, financial statement preparation and reporting, policy and procedure development, and cash flow forecasting. She is well-versed in Generally Accepted Accounting Principles (GAAP), Governmental Accounting Standards Board (GASB) guidelines, and Financial Accounting Standards Board (FASB) regulations. She is also highly proficient with a variety of financial software platforms.

Patricia has served in a leadership capacity overseeing the day-to-day operations of 40 Community Development Districts (CDDs) established under Florida Statute Chapter 190.

- Budget Development and Compliance: Managed the development of District budgets in accordance with Florida Statute 189, enabling the lawful collection of non-ad valorem assessments necessary to fund the operations and maintenance of the districts.



- Financial Operations and Controls: Supervised daily accounting functions and ensured internal controls for all financial transactions across Districts adhered to GASB requirements and Florida statutes.
- Records Management Oversight: Directed the preparation of meeting agendas and minutes, fulfilled public records requests, maintained and archived district records in compliance with Florida Statute 257, and ensured ADA compliance across all District websites.

JAMES PALEVEDA

Financial Controller with a background in Computer Science and Automations

James brings a remarkably diverse skill set and a deep well of knowledge to his work. He is highly detail-oriented, results-driven, and consistently holds himself to the highest standards of excellence.

Beginning his professional journey in the District's Accounts Payable department, James quickly advanced to the role of Staff Accountant. His strong performance and dedication led to deeper involvement in the District's financial operations, where he truly excelled. James's continued growth and leadership ultimately earned him the position of Vice President of Finance and Assessments. While being the head of Finance, James oversaw the full scope of the District's development and Special Assessments Bonds debt issuance services (under Florida Statute Chapter 170 and 190) for a portfolio of 35 Districts, including compliance and financial analysis and forecasts for monthly reports and budgeting.

Following his transition into the private sector, he continued to develop his skills and has grown into the position of Controller, while providing consultations on the District's administrative and finance professionals.

James has taken an interest and mastered computer science, coding and process automations. His ability to streamline and optimize accounting workflows through technology has significantly improved both the speed and accuracy of financial operations.

ANNA LYALINA

Senior Manager of Districts Finance and Assessments

Anna has ten years of experience in the Districts Management industry. Her unique experience on both the management side and the developer side has provided her with a deep understanding of all facets of developer-driven district operations and transition to the resident board. This dual perspective positions Anna as a subject matter expert in the special assessment bonds debt levy, property ownership transfer-related matters, daily financial workflows, compliance requirements, and strategic planning unique to districts.

Having managed a portfolio of nearly 40 districts, Anna has developed specialized expertise in the preparation of bonds methodologies reports, maintenance of complex bonds amortizations schedules and lien books, as well as preparation of ownership-based assessment tax rolls, among other critical functions.



- Budgets and cashflow models' preparation
- Bonds debt issuance, amortizations and redemptions (including Bonds Validation Reports and Hearings, Methodology Reports, bonds refunding and foreclosure cases)
- Districts' bonds debt lien books, payoffs and estoppels
- Full cycle of special assessments levy and collection (including notices, allocations, certification for collection via tax roll and tax collections distributions, deficit funding)
- Full scope of dissemination services (compliance with preparation and posting of Annual Reports and Audited Financial Statements, quarterly reports)

AUSTIN COMINGS

Senior Financial Statements Accountant

Austin brings over eight years of experience in the District Management industry, with a strong focus on financial reporting and compliance. He oversaw a diverse portfolio of nearly 40 Community Development Districts (CDDs), preparing and reviewing financial statements and audit packages in accordance with Generally Accepted Accounting Principles (GAAP) and Governmental Accounting Standards Board (GASB) guidelines for public funds. He has a bachelor's degree in business administration.

Austin has played a key role in the annual budget preparation process, ensuring accuracy, transparency, and regulatory compliance across all accounting functions. Known for his attention to detail and ability to manage high volumes of monthly financial data, he consistently meets strict deadlines while overseeing critical tasks such as general ledger maintenance and bank reconciliations.

DANA BRYANT

Landscape Coordinator

Dana has over 15 years as a landscape maintenance professional in the Central Florida area. His landscape maintenance inspections will include one (1) landscape oversight inspections per month to ensure compliance with associated contracts for maintenance service levels. During his Landscape Maintenance Inspections, he will perform full grounds examination of the District's living assets. He will provide the District with inspection reports and will notify maintenance contractors about deficiencies in service.

Dana will procure proposals for various landscape projects, as needed. He will work with the Boards to develop a vision plan specific to landscape replacement and beautification for common grounds and the amenity facility. Dana will put emphasis on maturing landscape in the community and budgetary impacts.



RESIDENT SUPPORT

MARIAM GABUZYAN

Manager of Resident Support Center

Mariam is based in Florida and has five years of Customer Service experience. She will have oversight over the Resident Support Center. With her personal, approachable style, she will ensure that every interaction is warm, responsive, and aligned with your expectations.

Our Resident Support Center is open for calls **7AM TO 7PM, 7 DAYS A WEEK** including **live person response** over **WEEKENDS**.

FIELD MANAGEMENT

MICHAEL SAKELLARIDES

Manager of Field & Amenity Services

Michael brings over 10 years of broad-based property management experience, with a proven track record in both residential community and commercial sectors. He holds a Master's Degree in Management.

For the past five years, Michael has specialized in residential property management, overseeing Field and Amenity operations for master-planned developments and amenity-rich districts. His previous experience in commercial property management has equipped him with a keen eye for operational efficiency and long-term asset preservation.

Michael is known for designing robust staffing plans, building accurate and scalable budgets, and implementing proactive maintenance strategies that extend facility lifespan while enhancing resident satisfaction. His leadership emphasizes accountability, preventative oversight, and tailored service to meet the unique needs of each property.





KEY QUALIFICATIONS

Anchor Stone Management brings unmatched expertise to Florida's Community Development Districts (CDDs), with a leadership team rooted in governmental accounting, management, and compliance. Our deep familiarity with Florida statutes, regulations, and public-sector best practices ensures exceptional service and accountability.

Below we emphasize key qualifications that set us apart:

• **CPAs WITH GOVERNMENT EXPERIENSE:** Two of our principals have held licenses as CPAs and have spent their careers in accounting and finance, specifically in governmental accounting. They've successfully managed municipal budgets, audits, and public funds in line with Government Auditing Standards and Florida Statutes. This expertise ensures accurate accounting, strategic financial planning, and compliance – anchored in:

- integrity
- transparency
- accountability

• **FLORIDA CDD REGULATORY EXPERTISE:** We stay current on all statutes governing CDDs (Chapter 190, F.S.) and are fully qualified to serve as District Managers. Our team ensures full compliance with filing, meeting, and public notice requirements, eliminating risks of missed deadlines or legal missteps.

• **COMMUNICATION ORIENTED:** Our team is committed to elevating communication by prioritizing **responsiveness, clarity, and accessibility**. We ensure that inquiries are addressed promptly and with thorough, informative responses, fostering transparency and trust. **We encourage residents to reach out**, reinforcing an open line of communication and demonstrating our dedication to exceptional service and community engagement.

• **PROACTIVE APPROACH:** Our team places a strong emphasis on **proactive planning and forward-thinking strategies** to ensure the smooth operation and maintenance of the community's daily functions. We are dedicated to anticipating potential challenges before they arise, consistently exploring preventative measures and alternative approaches to mitigate risk and minimize disruption. By thinking ahead and implementing well-considered solutions in advance, we aim to eliminate or significantly reduce the impact of possible negative outcomes, ensuring the community remains efficient, safe, and well-maintained.



•**FLORIDA-BASED, LOCALLY CONNECTED:** With strong local knowledge and statewide experience, we tailor solutions to each District’s unique needs. We’ve built lasting relationships with top service providers and regulatory bodies, enabling us to act quickly and effectively in any situation.

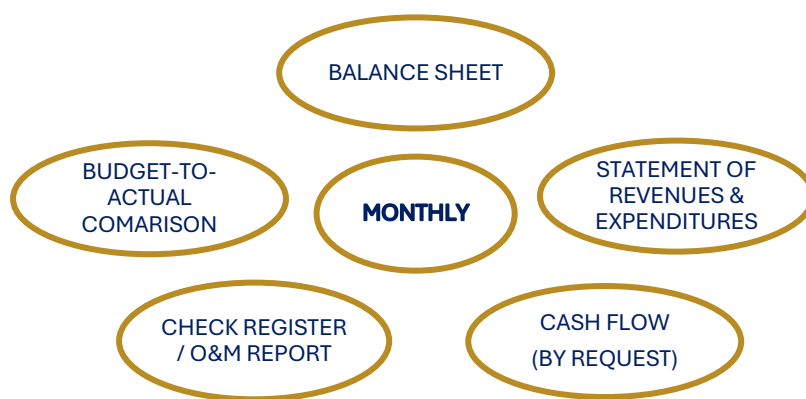
CORE SERVICES OFFERED

We provide a full suite of management services tailored to meet the needs of CDDs. Below are the core services Anchor Stone offers, each designed to ensure your District’s operations run smoothly, transparently, and in compliance with all requirements¹:

•**BUDGET PREPARATION:** We develop annual budgets collaboratively with the Board, using historical data, contract terms, and legal requirements. We handle all statutory processes, including reserve calculations and public notices, making the process seamless and accurate.

•**FINANCIAL REPORTING AND ACCOUNTING:** Our team manages all accounting in compliance with GAAP and GASB. We provide detailed financial reports, oversee accounts payable/receivable, reconcile accounts, and ensure timely debt service payments. We also coordinate smooth, independent audits and file all required government reports.

Our robust financial management promotes **transparency and accountability** in all financial matters. Each month, we provide detailed financial reports to the Board, such as:



•**BOARD MEETING ADMINISTRATION:** From scheduling and legal noticing to agenda preparation and minute-taking, we manage every detail of Board meetings. During meetings, our highly experienced manager will attend in person to present reports, provide guidance, and

¹ For a more detailed list of the scope of services, please refer to Exhibit A.



support the Board. Our goal is to ensure meetings are productive, orderly, and well-documented.

•**VENDOR MANAGEMENT:** We manage the full lifecycle of vendor relationships – from identifying and screening vendors, to obtaining competitive bids, negotiating contracts, and monitoring ongoing performance. We conduct regular reviews and **site inspections** as needed to verify that work meets the District’s standards. Additionally, we verify that all vendors have up-to-date licenses and insurance and that their contracts protect the District’s interests.

•**PROJECT MANAGEMENT:** We work closely with Boards to monitor and manage the District’s ongoing **projects and task lists**, ensuring progress and accountability.

•**RESIDENT COMMUNICATION AND SUPPORT:** We serve as the District’s front line for resident interaction, managing inquiries, maintaining the website, and distributing announcements. Our Team members review emails daily and **respond within 24 hours**. When residents have questions about assessments or want to report an issue, we are there to help professionally and courteously – a minimum of **12 hours per day seven days per week**.

•**REGULATORY COMPLIANCE:** Our Team will manage all statutory filings, public records compliance, procurement processes, and governance updates. We ensure timely submission of financial disclosures, tax filings, and other legal documents, including the annual Goals and Objectives report.

•**BONDS DISSEMINATION AND COMPLIANCE:** We provide all required disclosures and reports for bondholders and trustees, ensuring compliance with the SEC’s Rule 15c2-12 and the Master Trust Indenture.

•**FEMA REIMBURSEMENT ASSISTANCE:** Our team is proud to be the first in the district management industry to pioneer and implement a comprehensive procedure plan, standardized documentation package, and to engage with a dedicated debris monitoring team to facilitate and manage FEMA reimbursement filings on behalf of the districts.

•**EVENTS MANAGEMENT:** We assist in planning and organizing District events in collaboration with the Board (and Amenity Team).

•**AMENITY MANAGEMENT:** Amenity Management provides access card issuance through registration, proof of residency, and photo identification. The team also provides keycard troubleshooting for issues and concerns related to access control. Our Staff reviews security concerns and amenity policy violations via remote camera monitoring on an as-needed basis.



The District is provided with electronic communication for District news and direct remote customer service through phone and email directly to the Amenity Access Team.

• **FIELD MANAGEMENT:** Field services are vital for fostering stronger, healthier, and more connected Districts by addressing their unique challenges and needs. Our approach to District's field services management is rooted in innovation, efficiency, and responsiveness.

Anchor Stone Field Services can provide a wide range of on- and off-site support to ensure the smooth operation, maintenance, and presentation of your District:

Amenities Management

- Oversight of facilities & equipment; Contracts Management

District's Infrastructure Support

- Work Orders & Maintenance Coordination

Vendor Supervision & Quality Assurance

- On-site Monitoring

Compliance Monitoring

- Regular Site Inspections

Specifically, within the **Field Operations** and on-site maintenance, our Team applies **proactive planning and forward-thinking strategies** with a focused effort on identifying maintenance and repair tasks that can be efficiently and effectively handled in-house. By thoroughly evaluating these areas, we aim for quicker turnarounds and to reduce reliance on third-party vendors, thereby **alleviating unnecessary expenditures** and **easing the financial burden** on the district's budget for routine maintenance items. At the same time, we remain mindful of required certifications, potential liabilities and warranty considerations, ensuring that any in-house work is conducted within the appropriate scope and in alignment with best practices, risk management, and long-term asset protection. Such tasks include but are not limited to:

- Pressure Washing
- Pet Waste Station restocking
- Signage repairs
- Limited scope electrical and plumbing repairs
- Painting
- Fence Repairs (minor panel displacement, post reset, etc.)
- Debris removal



PRICING AND FEE STRUCTURE – SAVINGS¹

The total Management Fees savings are outlined below as a summary of the combined District Management, Amenity, and Field Management fees as opposed to the current adopted Fiscal Year 2025 Budget:

DISTRICT MANAGEMENT SERVICES	FY 2025	Proposed	Savings
Assessment Roll Administration	\$6,000	\$5,000	
Dissemination	\$6,300	\$5,000	
Management Fees	\$45,000	\$43,800	
District Management, Total	\$57,300	\$53,800	\$3,500
Field Management	\$17,530	\$16,000	\$1,530
Amenity Management	\$10,000	\$10,000	-
TOTAL MANAGEMENT	\$84,830	\$79,800	\$5,030

¹ All the numbers shown are net of the discounts and fees associated with the certification of the assessments for collection via the County tax bills




PRICING AND FEE STRUCTURE – DISTRICT MANAGEMENT

Our initial Pricing Offer for **DISTRICT MANAGEMENT** Services:

DISTRICT MANAGEMENT SERVICES	FY 2025	OFFER	Savings
Assessment Roll Administration	\$6,000	\$5,000	
Dissemination	\$6,300	\$5,000	
Management Fees	\$45,000	\$43,800	
District Management, Total	\$57,300	\$53,800	\$3,500

The Anchor Stone offer includes:

- 15 Board’s Meetings
- FREE Onboarding
- 10% OFF Management Fees FY 2025
- \$3,500 Annual Discount FY 2026, 2027
- 1 DM site visit every month



Our priority is to establish a **partnership** with your District.

We are tailoring the current fiscal year agreement with the current FY 2025 budgetary consideration and impacts.



•**The Meeting times** in excess of four (4) hours will be assessed a \$150 per hour charge with a 15-minute minimum increment.

•**Additional Services and Expenses:** Any one-time projects or specialized services beyond the usual scope (for example, overseeing a major capital project or facilitating a complex insurance claim) will be accommodated at either hourly or fixed project fee discussed and agreed upon in advance. Certain direct costs (such as bulk mail postage, printing of large packets, or required legal advertisements in newspapers) are typically passed through at cost. We will outline any expected out-of-pocket expenses in our final agreement.

•**Additional Services to Third Parties:** 1. Estoppel letter(s) for sale or transfer of property within the District, upon request: residential at \$150 per estoppel (non-foreclosure related) or commercial at \$250 per estoppel. 2. Issue lien releases for properties with the District’s bonds debt fully paid off.



PRICING AND FEE STRUCTURE – FIELD AND AMENITY MANAGEMENT

Anchor Stone’s team is fully equipped to support both **FIELD OPERATIONS** and **AMENITY MANAGEMENT** in alignment with the Board of Supervisors' vision and priorities. We take a flexible, customized approach: whether the Board seeks comprehensive on-site staffing, periodic oversight, or a hybrid model. For **field services**, we ensure consistent monitoring, vendor coordination, and **proactive strategies and issue resolutions** to maintain the District’s infrastructure and appearance. Our goal is to execute the Board’s scope of work with precision, professionalism, and responsiveness, ensuring facilities and grounds are safe, welcoming, and well-maintained.

Suggested **FIELD and AMENITY** Management rates are presented below. The Board can give direction as to the plan that is most suited to the needs of the district¹.

MANAGEMENT SERVICES	FY 2025	Proposed	Savings
Field Management	\$17,530	\$16,000	\$1,530
Amenity Management	\$10,000	\$10,000	\$0



¹ Applies to the Scope of Services per Exhibit B and Exhibit C



BENEFITS OF CHOOSING ANCHOR STONE

Hiring Anchor Stone as your management partner will bring significant advantages to your District. We know you have options when it comes to management companies, and we strive to stand out by delivering exceptional value and expertise. Here are some key benefits you can expect by entrusting your CDD to our firm:

•**FINANCIAL INTEGRITY, TRANSPARENCY, ACCOUNTABILITY:** Led by two veteran CPAs and an exceptionally diverse Senior Finance team, we at Anchor Stone enforce rigorous financial controls and deliver transparent reports. Every transaction is documented, audited, and accessible, thus giving Boards and residents full confidence in fiscal oversight.

•**SEASONED LEADERSHIP AND PROFESSIONAL EXPERTISE:** Our principal's 30 years of combined experience means our principals bring proven solutions to any challenge—budgeting, compliance, vendor issues, or resident concerns. We instill a culture of professionalism, diligence, and ethics across our team.

•**OPERATIONAL EFFICIENCY:** We lift the administrative burden from the Board with systems that streamline processes and meet every deadline. Our U.S.-based accounting ensures security and compliance, while technology improves efficiency through automation and easy access to reports.

•**COMPLIANCE AND RISK MANAGEMENT:** In the Industry's highly regulated environment, proactive compliance is essential. Anchor Stone ensures your District stays ahead of filings, updates, and policy changes, minimizing legal and reputational risk. Our expertise allows us to implement new requirements seamlessly and maintain thorough records to support audits or disputes. With strong internal controls and professional liability coverage, we provide peace of mind and dependable risk management.

•**ENHANCED RESIDENT ENGAGEMENT:** Clear, responsive communication is key to a well-functioning District. Anchor Stone fosters strong Board–resident relationships by treating every interaction with respect and urgency. When residents see issues handled transparently and professionally, it builds trust and satisfaction—creating a more connected, confident, and engaged community.



In summary, the benefits of partnering with Anchor Stone include

Anchor Stone

greater financial transparency

seasoned expertise at the helm

more engaged, satisfied District

ironclad compliance

smoother day-to-day operations

Anchor Stone combines the financial expertise of seasoned accountants, the operational skill of experienced administrators, and the personal touch of dedicated community partners. We don't just manage – we collaborate with your Board to protect assets, improve services, and enhance the resident experience. With proven systems, deep knowledge, and a commitment to excellence, we're ready to bring your District's vision to life through a true public-private partnership.





CONCLUSION

Thank you for taking the time to consider Anchor Stone for your District's management needs. We are confident that our unique blend of financial expertise, Florida-specific experience, and passion for District success makes us an ideal partner for your CDD. As a next step, we invite you to further discuss how our services can be tailored to meet your District's requirements. This proposal is a starting framework – we would be delighted to meet with your Board to refine the scope, answer any questions, and ultimately craft a management plan that you are comfortable with.

Let's talk about how Anchor Stone can support and improve your District. We welcome the opportunity to provide a personalized presentation or reference visits to other local districts we manage. Please feel free to reach out to us at Patricia@AnchorStoneMgt.com, Robert@AnchorStoneMgt.com or AnchorStoneMgt.com to schedule a meeting or request additional information. We can also provide a formal contract draft for your review at your convenience.

In choosing Anchor Stone, you choose a team that will be dedicated to the prosperity and harmony of your District. We look forward to the possibility of working together to achieve your District's goals.

Thank you for your consideration. We welcome any comments or questions you may have and look forward to your consideration of the Anchor Stone Management proposal.





REFERENCES

Our Team at Anchor Stone Management takes pride in consistently delivering high-quality, dependable services to our clients. Our members are highly knowledgeable professionals whose expertise and commitment to excellence have earned the trust and respect of both our clients and peers across the community development district (CDD) industry. As a result, many district supervisors and business professionals are confident in recommending our Team. We encourage all prospective clients to reach out to our **references** to gain firsthand insight into the level of service and expertise Anchor Stone Management provides. The table below features a selection of clients who are pleased to speak on our behalf.

Ballantrae CDD (Pasco)

Budget: \$1,2M

Amenity Staff Count: 5 Richard Levy, Chairman rlevy@ballantraecdd.org

Concord Station CDD

Budget: \$2M

Amenity Staff Count: 4 Jessica LaBarbera, Chairman seat1@concordstationcdd.com

Highland Meadows II CDD

Budget: \$1M

Amenity Staff Count: n/a Deb Galbraith, Chairman dgalbraithhm2@gmail.com

Long Lake Ranch CDD

Budget: \$1.6M

Amenity Staff Count: 4 Heidi Clawson, Chairman hclawson20@gmail.com

Tampa Palms CDD

Budget: \$3.4M

Admin Staff Count: 2 Maggie Wilson mmfitzy@aol.com



SAMPLE BUDGET PRESENTATION

The Anchor Stone Management team excels in delivering highly informative and well-structured **budget analysis presentations**, leveraging a deep understanding of financial data, strategic planning, and clear communication. With a strong foundation in both **quantitative analysis and narrative insight**, we consistently transform complex fiscal information into accessible, actionable presentations tailored to diverse viewers. Our attention to detail, combined with an ability to identify key financial trends and implications, ensures that each presentation not only informs but also supports sound decision-making and transparency. This commitment to clarity, accuracy, and relevance reflects the high standard of professionalism our team brings to every project.

Please find attached a sample budget presentation for your review.



**SAMPLE
COMMUNITY DEVELOPMENT DISTRICT**



PROPOSED BUDGET FY 2026





A BALANCED BUDGET

“THE TOTAL AMOUNT AVAILABLE FROM TAXATION AND OTHER SOURCES, INCLUDING BALANCES BROUGHT FORWARD FROM PRIOR FISCAL YEARS, MUST EQUAL THE TOTAL OF APPROPRIATIONS FOR EXPENDITURES AND RESERVES”

- Florida Statute Chapter 189





BOARD BUDGET DEVELOPMENT STAGES

- 1. REVIEW OF THE PRIOR FISCAL YEARS' ACTUAL EXPENDITURES**
- 2. REVIEW OF THE CURRENT CONTRACTS TERMS AND SERVICE LEVEL PROVIDED**
- 3. CONSIDERATION OF FUTURE SERVICES NEEDED**

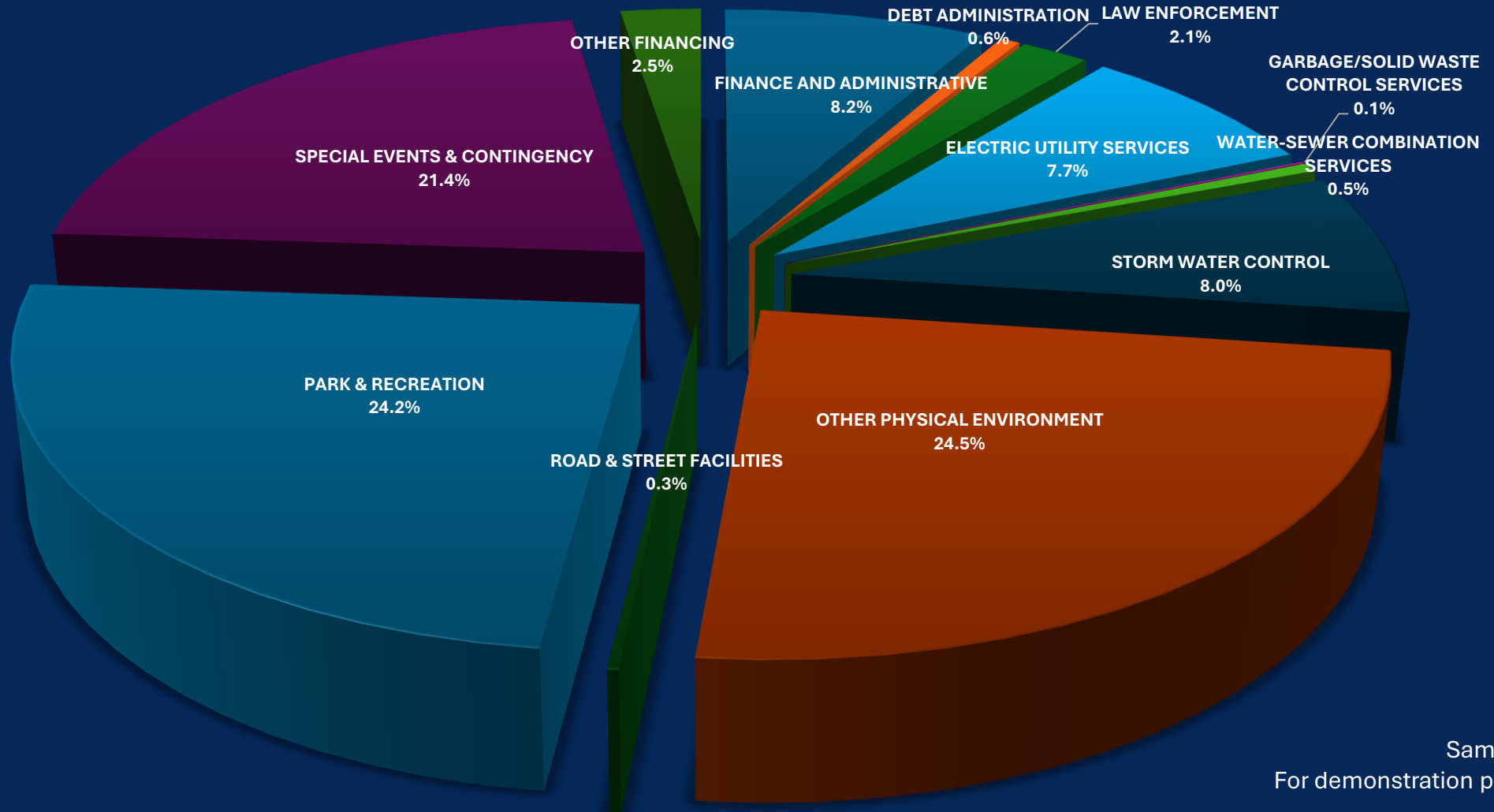


NO INCREASE IN TOTAL ASSESSMENTS – LOCKED DOWN FROM FY 2025





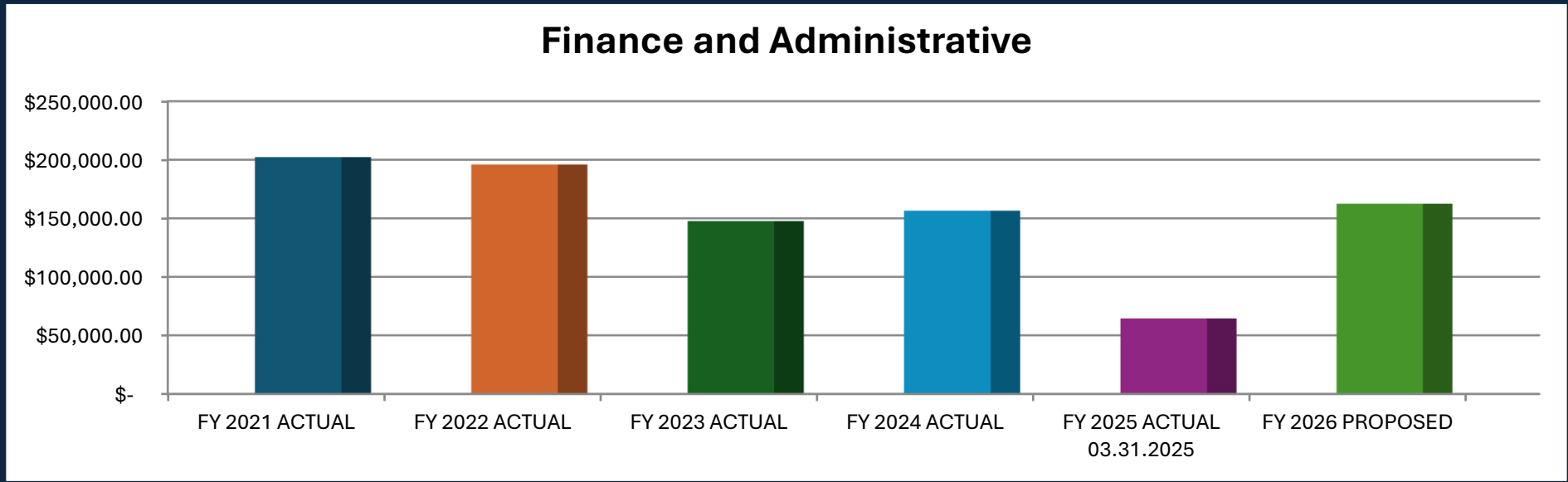
**FY 2026 EXPENDITURE SUMMARY: \$1,991,215
Inclusive of Transfer to Capital Reserve Fund**



Sample numbers.
For demonstration purposes only.



FINANCE AND ADMINISTRATIVE: \$162,409





**FINANCE AND ADMINISTRATIVE: 8.2%
Increase of \$14,554**

	FY 2021 ACTUAL	FY 2022 ACTUAL	FY 2023 ACTUAL	FY 2024 ACTUAL	FY 2025 ADOPTED AMENDED	FY 2025 ACTUAL 03.31.2025	FY 2026 PROPOSED	VARIANCE 2025 to 2026
FINANCE AND ADMINISTRATIVE								
SUPERVISORS FEES	11,800	11,801	10,200	14,000	13,000	6,200	13,000	-
ADMINISTRATIVE SERVICES	6,560	6,560	6,822	6,076	3,000	1,500	3,000	-
DISTRICT MANAGEMENT	31,148	31,323	33,208	35,775	35,000	18,317	33,750	(1,250)
DISTRICT ENGINEER	74,686	59,545	18,529	12,600	30,000	(1,100)	30,000	-
ASSESSMENT ROLL	5,408	5,408	5,625	7,376	2,500	1,250	2,500	-
FINANCIAL & REVENUE COLLECTIONS	5,408	5,408	5,624	3,709	2,500	1,250	2,500	-
ACCOUNTING SERVICES	22,000	22,000	22,880	18,788	16,000	8,000	16,000	-
AUDITING SERVICES	4,026	4,000	4,000	7,000	5,000	-	5,500	500
MISCELLANEOUS MAILINGS	-	1,852	1,659	927	1,500	1,805	1,500	-
PUBLIC OFFICIALS LIABILITY INSURANCE	2,502	2,627	2,824	3,737	3,215	3,215	3,519	304
BANK FEES	535	540	1,138	1,364	800	556	800	-
DUES, LICENSES & FEES	275	175	425	1,797	175	254	175	-
LEGAL ADVERTISING	946	1,136	2,483	600	1,500	686	1,500	-
TAX COLLECTOR/ PROPERTY APPRAISER FEES	150	150	150	150	150	150	150	-
ADA WEBSITE COMPLIANCE	1,538	1,538	1,515	1,515	2,015	1,515	2,015	-
WEBSITE FEES & FOR REMEDIATION	2,600	2,100	2,100	773	1,500	250	1,500	-
DISTRICT COUNSEL	32,643	39,793	28,494	40,311	30,000	20,550	45,000	15,000
FINANCE AND ADMINISTRATIVE Total	202,225	195,956	147,676	156,498	147,855	64,398	162,409	14,554



Sample numbers.
For demonstration purposes only.



TRANSFER TO RESERVES: 2.5%

- 1. INTRODUCED IN FY 2025**
- 2. AT THE AUDIT, GENERAL FUND IS COMBINED WITH THE RESERVE FUND**
- 3. THE RESERVE FUND DOES NOT QUALIFY AS A STAND-ALONE FUND UNDER GASB**
- 4. NO INCREASE FROM FY 2025**





FUND BALANCES ANALYSIS – GASB 54

NONSPENDABLE – Legally or Contractually Required to be maintained (Amounts that cannot be spent due to constraints).

Examples: Prepaids and Deposits

RESTRICTED FUND BALANCE – Should be reported as restricted when constraints placed on the use of resources are externally imposed by creditors (such as debt covenants), grantors, contributors, or laws or regulations of other government.

Examples: Debt Service Funds are Restricted for the payment of Bonds Debt

ASSIGNED AMOUNTS – Intended to be used for specific purposes. Intent (intended use) is expressed by the Governing body.

Examples – Amounts assigned for operating capital or asset reserves

UNASSIGNED FUND BALANCE – the total fund balance in the general fund in excess of nonspendable, restricted, and assigned fund balances (i.e., surplus).

Unassigned fund balances are technically available for any purpose.





PROPOSED FUND BALANCES FY 2026

NONSPENDABLE – For Prepays and Deposits	\$56,864
ASSIGNED – To Subsequent Years Expenditures	\$282,475
ASSIGNED – To Projects	
UNASSIGNED	\$275,401





EXHIBIT A – SAMPLE SCOPE OF SERVICES – DISTRICT MANAGEMENT

A. STANDARD ON-GOING SERVICES:

These services are delivered on a recurring basis and are commonly known as the basic functions required to support the regular and day-to-day operations of the District.

B. MANAGEMENT:

1. Attend and actively participate in all regular and special meetings of the Board of Supervisors, as well as any continued meetings, hearings, or workshops (if applicable). Coordinate all necessary logistics, including notifications regarding time and location, for these meetings and related events.
2. Ensure adherence to all applicable statutes impacting the District, including but not limited to:
 - a. Submit the certified Special District Update Form to the Special District Information Program under the Department of Economic Opportunity annually.
 - b. Designate and maintain a Records Management Liaison Officer to report to the Department of Library and Archives.
 - c. Assign a contact for the State Commission of Ethics to manage Financial Disclosure matters.
 - d. Distribute Form 1 Financial Disclosure to Board Members.
 - e. Distribute Form 1F Financial Disclosure to any Board Members who resign.
 - f. Monitor and provide Form 3A, Interest in Competitive Bid for Public Business, if applicable.
 - g. Monitor and file Form 8B, Memorandum of Voting Conflict for the Board, when required.
 - h. Maintain and submit the Disclosure of Public Financing to the Department of Economic Opportunity.
 - i. Present a proposed budget for Board review and approval by June 15 of each fiscal year.
 - j. Submit the approved proposed budget to the County at least 60 days before the scheduled public hearing.
 - k. Send written notifications to property owners regarding the budget hearing and associated assessments.
 - l. If applicable, provide the County with a copy of the annual notice reflecting any updates to the Public Facilities report.
 - m. Submit the updated seven (7) year Public Facilities report in accordance with the County's assigned reporting cycle.
 - n. Annually file the name and office location of the Registered Agent and Management Company, required to be located within the County, with both the Department of Economic Opportunity and the County.
 - o. Submit the District Map and any updates (as provided by the District's Engineer and the County Property Appraiser) to the Department of Economic Opportunity and the County, if needed.
 - p. Provide the Supervisor of Elections with the legal description and boundary map prepared by the District Engineer, if requested.
 - q. Each year, send a formal request to the County Supervisor of Elections to obtain the number of registered voters as of April 15.



- r. Announce and document the number of registered voters each June for public records purposes.
- s. Update the State Commission on Ethics annually with current Board Member names, titles, and contact information.
- t. File Form DR 421, Certification for Taxing Authorities that Do Not Levy Ad Valorem Taxes, with the Department of Revenue each tax year.
- u. Ensure that all public meetings are properly noticed in accordance with relevant Florida Statutes, including notices for public hearings on assessments, the budget, fees, rates, charges, rulemaking, and uniform method of collection, as well as all other required meetings, hearings, and workshops.
- v. Prepare and provide the necessary advertisement templates and required language for all the above notices.

C. ADMINISTRATIVE:

1. Supervise the creation of agendas and supporting materials for board meetings, hearings, and similar events, ensuring timely delivery to the Board for review and preparation. This includes materials for any meetings, hearings, or related proceedings, as necessary.
2. Provide or support the preparation of accurate minutes for all meetings and hearings.
3. Establish and manage a document management system that enables the creation, storage, and archiving of District documents.
4. Certify and submit the required annual report to the Department of State, Library and Archive Division, regarding the retention and disposal of public records, if applicable.
5. Safeguard the integrity of all public records in full accordance with applicable State laws. Ensure all public records requests are handled in compliance with legal requirements, the District's Rules of Procedure, and its adopted public records policy.
6. Maintain the "Record of Proceedings" for the District within the County, including meeting minutes, agreements, resolutions, and any additional records mandated by law.

D. ACCOUNTING:

1. Financial Statements
 - a. Set up a Fund Accounting System in accordance with both federal and state laws, as well as GASB standards and the Rules of the Auditor General. This process includes:
 - i. Creating a Chart of Accounts.
 - ii. Developing the Vendor and Customer Master File.
 - iii. Setting up and configuring reporting tools.
 - b. Generate monthly financial reports including a balance sheet and income statement(s), reflecting budget-to-actual variances. This includes:
 - i. Cash Investment Account Reconciliations for each fund.
 - ii. Balance Sheet Reconciliations by fund.
 - iii. Analysis of Expense Variances.
 - c. Complete and submit the Annual Public Depositor's Report to the State Department of Insurance and Treasury.
 - d. Prepare and file the Public Depositor's and Indemnification Form when opening new accounts.
 - e. Manage banking relationships with the District's depository institutions.
 - f. Produce all other required financial reports in accordance with applicable laws and accounting principles.



- g. Maintain accounting records for assets either constructed by or donated to the District for ongoing maintenance.
 - h. Complete an annual inventory of all tangible personal property owned by the District on or before October 1st, in compliance with applicable standards.
 - i. Provide support to auditors during the Annual Audit process by:
 - i. Drafting Audit Confirmation Letters.
 - ii. Compiling all necessary financial reports and supporting documents.
 - iii. Responding to inquiries from auditors.
 - iv. Reviewing and suggesting edits to the draft audit report.
 - v. Preparing required year-end adjusting journal entries.
 - j. Coordinate submission of the Audit to the Auditor General's Office of the State.
 - k. Submit and file the Annual Financial Statements (FS. 218 report) no later than June 30th each year.
2. Budgeting
- a. Work collaboratively with District staff to develop the budget and all supporting materials; present the budget at all budget-related meetings, hearings, and workshops.
 - i. Ensure budget preparation follows all applicable state laws and GASB standards.
 - ii. Include calculations for operation and maintenance assessments, which may involve developing a benefit methodology.
 - b. Submit all required filings to the Department of Revenue, Auditor General, the County, and other relevant authorities.
 - c. Prepare and publish public notices for all budget hearings and workshops.
 - d. Draft and process budget amendments as needed. Assist in procuring an independent auditor and support the audit process accordingly.
3. Accounts Payable/Receivable
- a. Oversee the review, approval, and payment of all invoices and purchase orders.
 - i. Do not engage third-party payables/receivables vendors.
 - b. Verify that all invoices are approved and properly coded by District staff before payment is made.
 - c. Ensure timely payment of all vendor invoices and purchase orders.
 - i. Maintain Vendor Information in compliance with W-9 requirements.
 - ii. Verify compliance with Fla E-Verify for all newly hired District staff.
 - d. Produce a monthly Payment & Distribution Report to be submitted to the Board of Supervisors for either approval or ratification.
 - e. Manage checking accounts with qualified public depositories, including:
 - i. Reconciling all bank statements to match each account and fund.
 - f. Issue year-end 1099 Forms for qualifying Vendor payments.
 - i. File applicable reports with the IRS.
 - g. Maintain a continuously updated running balance report that reconciles with the monthly balance sheet and transaction history.
4. Purchasing
- a. Assist in the selection of vendors for services, goods, supplies, and materials as needed. Solicit pricing proposals in accordance with District policies and state laws.
 - b. Draft RFPs for Administrative Services when required, including for audit, legal, or engineering services.



5. Risk Management
 - a. Develop and follow risk management procedures, including those required by the State of Fla under current and emerging Cybercrimes legislation.
 - b. In consultation with District staff, advise the Board on appropriate insurance coverage and, if directed, procure all necessary insurance.
 - c. Support and help coordinate the investigation of insurance claims, working with District Counsel when needed.
 - d. Review and update the Schedule of Values for all District-owned assets to ensure appropriate insurance coverage.

E. FINANCIAL AND REVENUE COLLECTION:

1. Administer Assessment Roll Process:
 - a. Oversee the preparation annual assessment roll for collection of operations and maintenance assessments, prepared by the District's Assessment Roll Agent.
 - b. Prior to submission of the District's Assessment Roll to the County Property Appraiser and Tax Collector, making certain of the following:
 - i. That the roll reflects per unit and per parcel assessments based on adopted fiscal year budgets.
 - ii. That the DR 408. Certificate of Non-Ad Valorem Assessments, has been properly submitted to the Tax Collector and Property Appraiser
2. Provide payoff information and pre-payment amounts as requested by property owners and collect prepayment of assessments as necessary
3. Issue estoppel letters as needed for property transfers
4. Maintain the District's Lien Book, in which is recorded the details of any District debt and the related debt service assessments. The Lien Book will account for all District debt and show the allocation of debt principal to assessed properties within the District.
5. Dissemination Services:
 - a. Performing the duties of and acting as the District's Dissemination Agent as set forth in any applicable Continuing Disclosure Agreements related to the issuance of the District's Special Assessment Revenue Bonds
 - b. Oversee and implement bond issue related compliance, such as:
 - i. Coordination of annual arbitrage report as required
 - ii. Transmittal of the Annual Audited Financial Statements Report, budget, and other required compliance information to the Trustee, Bondholders, and other parties as per the Continuing Disclosure Agreement, as required
 - iii. Preparation and transmittal of annual/quarterly disclosure reporting as per the Continuing Disclosure Agreement, as required

F. ADDITIONAL SERVICES:

1. Meetings
 - a. Extended meetings (beyond three (3) hours in length); continued meetings, special/additional meetings (not including annual budget workshop) if any should be required.
2. Financial Reports
 - a. Modifications and Certification of Special Assessment Allocation Report, if required.
3. Public Records Requests.



EXHIBIT B – SAMPLE SCOPE OF SERVICES – FIELD MANAGEMENT

The Field Services include, but are not limited to, the following responsibilities:

1. Provide oversight of all District common grounds and assets.
2. Perform a minimum of two (2) monthly landscape and stormwater pond maintenance inspections to ensure oversight of onsite landscape maintenance contractors and stormwater system maintenance contractors compliance with the District’s landscape maintenance and irrigation and stormwater maintenance contracts.
3. Provide the District with one (1) monthly landscape maintenance inspection report, which shall be provided in the District’s monthly Board agenda package and include, among other things, recommended action items.
4. Upon request of the District, attend monthly District meetings in person or via phone to review inspection reports.
5. Advise the District of any necessary repairs, extraordinary cleaning, or replacement of assets, including any necessary repairs, extraordinary cleaning, or replacement items that may be required due to “normal wear-and-tear,” “acts of God,” or vandalism, and secure cost estimates for the same. Such work that is outside the normal, day-to-day maintenance scope of work shall be billed separately, upon arrival of the District, either by Field Services manager or other outside service contractors.
6. Notify maintenance contractors about deficiencies in service or need for additional care.
7. Monitor the progress of maintenance contractors in accordance with scope of work provided in maintenance contracts with the District, which may be amended from time to time.
8. Implement all policies and procedures established by the District as such policies and procedures relate to the day-to-day maintenance and upkeep of the District. The Field Services manager shall have a thorough knowledge of the community and provide a timely, personal response regarding problems or request for service and handle them as expeditiously as possible.
9. Remain aware of potential safety or security hazards within District property, communicate with the appropriate District personnel regarding possible corrective action to resolve a safety or security matter, and implement such action, when necessary, for the safety and security of the District.
10. Maintain full knowledge/awareness of all aspects of residential community maintenance to include landscaping, stormwater pond and wetland maintenance, carpentry, electrical, plumbing, painting, and management and/or monitoring of District facilities
11. Assist the District Manager in identifying potential capital improvement projects and provide field-level insight into insurable assets to protect the District from liability
12. Provide field-level support for resident concerns by verifying reports onsite, communicating with onsite staff, and facilitating responsive feedback to Resident Support to enhance community satisfaction
13. Assist with coordinating the emergency response plan, for the District. Ensuring that the District is prioritized and cleared of liabilities as soon as possible



EXHIBIT C – SAMPLE SCOPE OF SERVICES – AMENITY MANAGEMENT

A. AMENITY SERVICES:

Staffing Overview:

I. Amenity Manager:

1. Full-time, salaried position responsible for managing and supervising the District's Amenity Facilities.
2. Responsible for overseeing all Amenity personnel along with outside maintenance services, managing resident relations, coordinating with other outside entities as needed, programming community events, and interacting with the Board of Supervisors and District Manager.

II. Assistant Amenity Manager:

1. Full-time, salaried position responsible for assisting in the management of the operations of the Amenity Facilities.

III. Facility Maintenance Technician:

1. Full-time, salaried position responsible for the general maintenance, preventative maintenance, and operational aspects of the Amenity Facilities.

IV. Seasonal Pool Monitor:

1. Seasonal full-time position for the period of Memorial Day to Labor Day.
2. Monitors resident use of Amenity, provides support to the Amenity Manager and Assistant Amenity Manager.

I. Amenity Manager.

1. Leadership & Staff Oversight

The Community Amenity Manager is responsible for the oversight of all Amenity Center personnel, including both staff and independent contractors.

- a. **Recruitment & Staffing:** Manage recruiting, interviewing, and hiring processes for all facility personnel.
- b. **Training & Development:** Ensure all staff are trained in job duties, emergency procedures, customer service, safety, disaster preparedness, and operational standards.
- c. **Scheduling & Supervision:** Create and manage schedules, oversee daily staff activities, enforce attendance, and monitor performance.
- d. **Discipline & Evaluation:** Conduct regular evaluations, implement disciplinary action when necessary, and maintain employee performance documentation.
- e. **Employee Support:** Ensure staff have resources to address resident issues, refer matters to appropriate authorities, and take action in hazardous or emergency situations.
- f. **Team Culture:** Foster a proactive, respectful, and positive work environment, encouraging innovation, suggestions, and efficient processes.

2. Facility & Amenity Operations

Ensure smooth daily operations and effective management of all District-owned facilities and common areas.

- a. **General Operations:** Oversee onsite amenity services to ensure alignment with the District's budget, rules, policies, and expectations.



- b. **Facility Readiness:** Ensure all Clubhouse spaces are prepared for events, meetings, and daily use, including both setup and cleanup.
- c. **Maintenance Planning:** Develop and implement a preventative maintenance plan with routine service schedules for all facilities and equipment.
- d. **Emergency Planning:** Create and maintain an Emergency Action Plan for hurricanes, fire, flooding, or other disasters, prioritizing safety of residents and staff.
- e. **Inspection & Reporting:** Conduct weekly inspections of all amenities and common areas. Document findings, including photos, and provide monthly reports with analysis and recommendations.
- f. **Safety & Cleanliness:** Maintain a high standard of appearance and functionality of indoor and outdoor amenities. Ensure door locks, flags, and other fixtures are operational and safe.
- g. **Supply Management:** Maintain a well-stocked inventory of supplies and materials for amenity operations.

3. Vendor & Contract Management

Administer all contracts and ensure that service providers deliver quality services in a timely and cost-effective manner.

- a. **Service Oversight:** Manage vendors responsible for pool maintenance, janitorial services, landscape/irrigation, pest/termite control, stormwater pond maintenance, HVAC systems, fitness equipment, and more.
- b. **Proposal Process:** Obtain, review, and compare vendor proposals. Conduct reference checks and review service ratings.
- c. **Contract Negotiation:** Negotiate service agreements and participate in competitive bidding processes when applicable.
- d. **Vendor Performance:** Ensure work is completed as contracted, addressing deficiencies and verifying satisfaction before approving invoices.
- e. **Project Coordination:** Coordinate with District Manager to prioritize and supervise ongoing projects and ensure timelines are met.

4. Budgeting & Financial Oversight

Maintain financial integrity by managing day-to-day financial operations and assisting in long-term financial planning.

- a. **Budget Preparation:** Collaborate with the District Manager to draft and present the annual operations budget.
- b. **Invoice Management:** Review, approve, and code all vendor invoices weekly. Submit for payment in accordance with District protocols.
- c. **Expense Tracking:** Track debit and credit card transactions. Maintain accurate records of expenditures and purchases.
- d. **Capital Planning:** Recommend and implement capital improvement and equipment replacement plans.
- e. **Record-Keeping:** Maintain warranties, preventative maintenance logs, inspection documentation, licenses, and permits required for amenity operation.

5. Security & Access Control

Manage security infrastructure and access systems to ensure the safety and integrity of the District's facilities.

- a. **System Oversight:** Administer access card/fob systems; issue, update, and deactivate as needed.



- b. **Troubleshooting:** Respond to and resolve access system issues and make improvement recommendations.
- c. **Security Vendor Oversight:** Supervise onsite security personnel and ensure alignment with safety protocols.
- d. **Law Enforcement Coordination:** Collaborate with law enforcement and private security in addressing community complaints (e.g., solicitors), emergencies, and ongoing patrols.

6. Resident Relations & Guest Services

Provide responsive, courteous, and effective service to residents, guests, and community partners.

- a. **Customer Service:** Act as the primary point of contact for resident and guest inquiries, complaints, and service requests. Aim to respond within 1 business day.
- b. **Amenity Reservations:** Manage rental scheduling, ensuring proper completion of reservation forms, collection of payments and deposits, and documentation of all transactions.
- c. **Calendar Management:** Maintain the private events calendar for the Clubhouse and coordinate with renters and instructors as needed.
- d. **Incident Documentation:** Maintain logs of complaints, accidents, maintenance issues, and injuries. Prepare and file insurance reports with District approval.

7. Program & Event Management

Design and implement programming that builds community engagement and supports resident needs.

- a. **Event Planning:** Schedule, coordinate, promote, and execute events and activities for residents of all ages.
- b. **Communication:** Promote events via newsletters, emails, signage, and online platforms.
- c. **Facility Use:** Coordinate internal and external use of amenities for events, classes, and meetings.

8. Reporting & Communication

Keep the Board and residents informed and engaged through consistent communication and reporting.

- a. **Board Communication:** Maintain open communication with all Board members. Be available to answer questions and provide operational updates.
- b. **Monthly Reporting:** Prepare and deliver detailed monthly management reports summarizing operations, programming, participation, maintenance, and incident trends.
- c. **Meeting Participation:** Attend all District Board meetings, present operational updates, and provide counsel on improvements and service strategies.
- d. **Weekly Updates:** Provide weekly status updates to the Board and residents on activities, events, and operational issues.

9. Policy Compliance & Documentation

Support the governance of the District by ensuring that operations comply with established rules, policies, and applicable laws.

- a. **Policy Implementation:** Assist in the development and enforcement of facility rules and policies. Suggest revisions where appropriate.
- b. **Regulatory Compliance:** Ensure operations are consistent with federal, state, and local laws.
- c. **Operational Manual:** Maintain a living document containing all processes, contacts, login credentials, and procedures. Keep it updated and accessible to authorized personnel.



10. Emergency Response & Availability

Provide leadership and direct action during emergencies to safeguard District property, residents, and staff.

- a. **On-Call Availability:** Be available 24/7 to respond to emergencies such as water leaks, fires, security breaches, or alarms.
- b. **Incident Investigation:** Promptly investigate all accidents or property damage. Prepare detailed incident reports and coordinate with insurance providers when needed (with prior Board approval).
- c. **Hazard Identification:** Monitor the property for safety risks and take appropriate action to resolve issues.

II. Assistant Manager

1. Operational Support

- a. Assist the Amenity Manager with the daily operations of all Amenity Facilities to ensure a clean, safe, and welcoming environment.
- b. Monitor facility usage and report any irregularities, damages, or safety concerns.
- c. Conduct routine walk-throughs of the property to assist with inspections and ensure standards are met.

2. Resident Interaction & Customer Service

- a. Respond promptly and professionally to resident questions, complaints, and requests.
- b. Document all complaints, injuries, maintenance issues, or incidents in designated logs.
- c. Maintain positive relationships with residents, guests, vendors, and contractors.

3. Facility Rentals & Reservations

- a. Assist in managing the scheduling and coordination of all Amenity rentals and reservations, including Clubhouse, pool, and other facility spaces.
 - i. Ensure all rental/reservation forms are accurately completed.
 - ii. Collect and document rental payments and security deposits for tracking and accounting by the District Manager.
 - iii. Review and complete check-in/check-out forms for all events and reservations.
 - iv. Help manage and update the private events calendar for the Clubhouse.

4. Administrative Duties

- a. Support the Amenity Manager in maintaining logs, reports, and records related to facility usage, maintenance, and operations.
- b. Help coordinate events and assist during setup, execution, and cleanup as needed.
- c. Maintain confidentiality and professionalism when handling resident and operational matters.

5. Other Duties

- a. Perform other duties and responsibilities as assigned by the Amenity Manager.
- b. Provide coverage or assistance during after-hours events or emergencies as requested.

III. General Maintenance

1. Maintain the Amenity center and other community areas, completing minor clubhouse repairs involving plumbing, electrical work, interior and exterior painting, fence touch-ups, gutter cleaning, and pressure washing of fences and sidewalks.
2. Repair equipment when possible and promptly notify appropriate parties regarding any repairs beyond the staff's capabilities.



3. Be responsible for routine maintenance and repairs across all facilities, including parking areas, monuments, common spaces, clubhouse, mail pavilion, community park(s), dock, playground equipment, tennis courts, and basketball courts, etc.
4. Inspect the condition of all doors, adjacent fencing, and gates, and resolve any issues through repair, adjustment, or by securing a qualified door/gate contractor.
5. Inspect, repair, and replace both interior and exterior lighting, and change air conditioner filters as needed (Contractor shall be reimbursed by the District for the cost of replacement bulbs and air conditioning filters upon submitting appropriate documentation to the District's satisfaction)
6. Prevent the buildup of cobwebs and debris on external walls, Amenity center fencing and gates, lake deck, and walking bridge. Manage ant and bee activity in the common areas near the clubhouse, playground, and pavilions.
7. Pressure wash all pool decks, monuments, hardscape, curbs, sidewalks, sports courts and clubhouses at least twice per year, or more often if needed.
8. Inspect and evaluate the condition of roads, parking lots, sidewalks, curbs, street signs, monuments, and informational signs.
9. Swimming Pool Decks: blow off entire pool deck, arrange furniture, clean outdoor furniture, empty and clean all waste receptacles, adjust umbrellas, clean BBQ grill(s), and inspect bathrooms, and clean and refill supplies as needed.
10. Parking Lot and Amenity Center sidewalks: blow off debris.
11. Pick up trash and empty waste receptables around District property, including empty waste receptacles and pick up debris around all entrances, picnic areas, swimming pool decks, parks, playgrounds, sports courts, doggie stations, sidewalks/landscaping around clubhouses.
12. Attend to Doggie Stations; replace bags as necessary and clean outside of trash bins and lids (or manage subcontractor performing such services).
13. Assess and advise the Amenity Manager of any necessary repairs, extraordinary cleaning, or replacement items that may be required due to "normal wear and tear," "acts of God," or vandalism, and secure cost estimates for same.
14. Clean all bathrooms, including the bathrooms at both pools and the park pavilion, at least two (2) times per week. Bathroom cleaning includes but is not limited to, all toilets, bases behind toilets, urinals, stalls, counters, mirrors, sinks, baby stations and floors. Paper products shall be replaced as needed.
15. Routine cleaning of District facilities, including:
 - a. vacuuming carpet and spot-treating stains as needed;
 - b. dusting window ledges and blinds, furniture, baseboards, countertops and lights;
 - c. cleaning all windows, including window ledges and blinds;
 - d. cleaning all BBQ grills, picnic tables, and water fountains;
 - e. organizing storage closets, including proper storage and labeling of all equipment and cleaning supplies.
16. Maintain and manage preventative maintenance records, inventories, purchases, warranties, regular maintenance and inspections for the Facilities, as needed including fire inspections, pest control, mechanical systems, and security alarms.
17. Oversee maintenance and operation of the security systems and structures installed at the Facilities, and respond to calls and other items from the security provider.



IV. Pool Monitor (Seasonal FT) / Facility Attendant

1. Pool & Amenity Area Supervision

- a. Monitor the pool area, clubhouse, and playground to ensure all patrons comply with posted rules, policies, and safety regulations.
- b. Conduct random checks throughout the day to ensure only authorized residents and guests are using the facilities.
- c. Maintain a visible presence throughout shift by walking the pool deck and surrounding common areas.
- d. Remain stationed at the Amenity Center when multiple employees are on duty, ensuring consistent coverage.
- e. Open and close the clubhouse daily, including unlocking doors, setting alarms, and turning music on/off at appropriate times.

2. Rule Enforcement & Resident Interaction

- a. Politely but firmly enforce community rules, including those related to pool use, behavior, safety, attire, and food/drink policies.
- b. Engage with residents professionally and respectfully; de-escalate confrontations when possible and report unresolved issues to the Amenity Manager or District Manager.
- c. When necessary, report disruptive or threatening behavior to law enforcement (e.g., the County Sheriff).
- d. Do not make unauthorized commitments on behalf of the District; refer all policy, event, or procedural inquiries to the Amenity Manager.

3. Safety, Cleanliness & Maintenance Monitoring

- a. Routinely inspect pool deck, restrooms, clubhouse, playground, and surrounding areas to ensure cleanliness and safety.
- b. Remove debris, wipe surfaces, and empty trash receptacles as needed to maintain a neat and orderly environment.
- c. Inspect facility equipment (e.g., umbrellas, loungers, pool gates, showers) for proper functioning. Report any damage or repair needs promptly to the Amenity Manager.
- d. Monitor water clarity and temperature, and report irregularities to maintenance staff or management.

4. Incident Response & Documentation

- a. Prepare accurate and detailed reports for any incidents, injuries, maintenance issues, or disturbances.
- b. Notify the Amenity Manager and/or District Manager of any notable incidents, including submission of completed accident/incident reports.
- c. Assist in responding to minor emergencies by following established safety protocols and contacting emergency services if necessary.
- d. Stay calm and composed in stressful or urgent situations involving residents or facility safety.

5. Facility Opening & Closing Procedures

- a. Open the clubhouse and prepare the facility for daily use, including unlocking doors, turning on lights/music, and ensuring all areas are clean and accessible.
- b. Close and secure the clubhouse at the end of the day: lock all doors, turn off equipment and lights, and set the security alarm.
- c. Perform end-of-shift walkthroughs to ensure the facility is organized and prepared for the next day.



6. Event & Meeting Support

- a. Assist with setting up the Amenity Center for resident events, meetings, or private functions according to directions provided.
- b. Maintain event areas in a clean, organized state before, during, and after use.

EXHIBIT 6

[RETURN TO AGENDA](#)

RESOLUTION 2025-16

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE FOREST LAKE COMMUNITY DEVELOPMENT DISTRICT DESIGNATING THE OFFICERS OF THE DISTRICT AND PROVIDING FOR AN EFFECTIVE DATE.

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

WHEREAS, the Board of Supervisors of the District desires to designate the Officers of the District per Section 190.006(6), Florida Statutes.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE DISTRICT:

Section 1. Officers of the District. The following persons are elected to the offices shown, to wit:

<u>Frank Rivera</u>	Chair
<u>Randi Ribarich</u>	Vice-Chair
<u>Patricia Thibault</u>	Secretary
<u>Patricia Thibault</u>	Treasurer
<u>Anna Lyalina</u>	Assistant Treasurer
<u>Frank Rivera</u>	Assistant Treasurer
<u>Jose Cortez</u>	Assistant Secretary
<u>Jose Montalvo</u>	Assistant Secretary
<u>Travis Lemeur</u>	Assistant Secretary

Section 2. Expiration for Previous Authorized Officers for District Accounts. All previous signers on the District’s accounts will be automatically removed effective as of _____, 2025.

Section 3. This Resolution supersedes any prior appointments made by the Board for Secretary, Treasurer, Assistant Secretaries, and Assistant Treasurers, with the exception that current Board members who are not the Chairperson or Vice Chairperson shall remain Assistant Secretaries.

Section 4. Effective Date. This resolution shall become effective immediately upon its adoption.

Passed and Adopted on JULY 10 , 2025.

Attest

**FOREST LAKE
Community Development District**

Print Name: _____
 Secretary/ Assistant Secretary

Frank Rivera
Chair of the Board of Supervisors

EXHIBIT 7

[RETURN TO AGENDA](#)

RESOLUTION 2025-17

A RESOLUTION BY THE BOARD OF SUPERVISORS OF THE FOREST LAKE COMMUNITY DEVELOPMENT DISTRICT DESIGNATING THE PRIMARY ADMINISTRATIVE OFFICE OF THE DISTRICT; DESIGNATING THE PRINCIPAL HEADQUARTERS OF THE DISTRICT; DIRECTING THE DISTRICT MANAGER TO PERFORM CERTAIN ACTIONS; AND PROVIDING AN EFFECTIVE DATE.

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

WHEREAS, the District desires to designate its primary administrative office as the location where the District’s public records are routinely created, sent, received, maintained, and requested, for the purposes of prominently posting the contact information of the District’s Record’s Custodian in order to provide citizens with the ability to access the District’s records and ensure that the public is informed of the activities of the District in accordance with Chapter 119, *Florida Statutes*; and

WHEREAS, the District additionally desires to specify the location of the District’s principal headquarters for the purpose of establishing proper venue under the common law home venue privilege applicable to the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE DISTRICT:

Section 1. The District’s primary administrative office for purposes of Chapter 119, *Florida Statutes*, shall be located at c/o Anchor Stone Management LLC, 255 Primera Boulevard, Suite 160, Lake Mary, FL 32746.

Section 2. The District’s principal headquarters for purposes of establishing proper venue shall be located at c/o Anchor Stone Management LLC, 255 Primera Boulevard, Suite 160, Lake Mary, FL 32746.

Section 3. The District Manager is hereby directed to post this information on the District website and prominently post the contact information for the District’s custodian of public records in the agency’s primary administrative building.

Section 4. This Resolution shall take effect immediately upon adoption.

Passed and Adopted on JULY 10 , 2025.

Attest

**FOREST LAKE
Community Development District**

Print Name: _____
 Secretary/ Assistant Secretary

Rank Rivera
Chair of the Board of Supervisors

EXHIBIT 8

[RETURN TO AGENDA](#)

RESOLUTION 2025-18

A RESOLUTION OF THE BOARD OF SUPERVISORS OF FOREST LAKE COMMUNITY DEVELOPMENT DISTRICT DESIGNATING A PUBLIC DEPOSITORY FOR FUNDS OF THE DISTRICT; AUTHORIZING CERTAIN OFFICERS OF THE DISTRICT TO EXECUTE AND DELIVER ANY AND ALL FINANCIAL REPORTS REQUIRED BY RULE, STATUTE, LAW, ORDINANCE OR REGULATION; AND PROVIDING AN EFFECTIVE DATE.

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

WHEREAS, the Board of Supervisors of the District (the “**Board**”) is statutorily authorized to select a depository as defined in Section 280.02, *Florida Statutes*, which meets all the requirements of Chapter 280, *Florida Statutes*, and has been designated by the State Chief Financial Officer as a qualified public depository; and

WHEREAS, the District has furnished to the Chief Financial Officer its official name, address, federal employer identification number, and the name of the person or persons responsible for establishing accounts; and

WHEREAS, the Board desires to select a new public depository for District funds.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD:

SECTION 1. SouthState Bank, is hereby designated as the public depository for funds of the District.

SECTION 2. In accordance with Section 280.17(2), *Florida Statutes*, the District’s Secretary is hereby directed to take the following steps:

- A.** Ensure that the name of the District is on the account or certificate or other form provided to the District by the qualified public depository in a manner sufficient to identify that the account is a Florida public deposit.
- B.** Execute the form prescribed by the Chief Financial Officer for identification of each public deposit account and obtain acknowledgement of receipt on the form from the qualified public depository at the time of opening the account.
- C.** Maintain the current public deposit identification and acknowledgement form as a valuable record.

SECTION 3. The District’s Treasurer, upon assuming responsibility for handling the funds of the District, is directed to furnish the Chief Financial Officer annually, not later than November 30 of each year, the information required in accordance with Section 280.17(6), *Florida Statutes*, and otherwise take the necessary steps to ensure that all other requirements of Section 280.17, *Florida Statutes*, have been met.

SECTION 4. The District Manager, Treasurer, and/or Assistant Treasurer are hereby authorized on behalf of the District to execute and deliver any and all other financial reports required by any other rule, statute, law, ordinance or regulation.

SECTION 5. This Resolution shall take effect immediately upon adoption.

Passed and Adopted on July 10 , 2025.

Attest

**FOREST LAKE
Community Development District**

Print Name: _____
 Secretary / Assistant Secretary

Frank Rivera
Chair of the Board of Supervisors

EXHIBIT 9

[RETURN TO AGENDA](#)

RESOLUTION 2025-19

A RESOLUTION OF THE BOARD OF SUPERVISORS OF FOREST LAKE COMMUNITY DEVELOPMENT DISTRICT DESIGNATING THE AUTHORIZED SIGNATORIES FOR THE DISTRICT'S OPERATING BANK ACCOUNT(S), AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, FOREST LAKE Community Development District (the "District") is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*; and

WHEREAS, the Board of Supervisors of the District (the "**Board**") previously adopted a resolution appointing certain employees of the District management company as officers of the District to perform services on behalf of the District; and

WHEREAS, the Board desires to designate new authorized officers for the District's accounts.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD:

Section 1. Incorporation of Recitals. The above recitals are true and correct and by this reference are incorporated into and form a material part of this resolution.

Section 2. Additional Authorized Officers for District Accounts. As District officers, **Patricia Thibault, Anna Lyalina and Frank Rivera** are authorized to administer the District's accounts, as soon as practical and effective immediately.

Section 3. Expiration for Previous Authorized Officers for District Accounts. All previous signers on the District's accounts will be automatically removed effective as of July 10, 2025.

Section 4. Conflicts. Resolutions or parts thereof in conflict herewith are, to the extent of such conflict, superseded and repealed.

Section 5. Effective Date. This resolution shall become effective immediately upon its adoption.

Passed and Adopted on July 10, 2025.

Attest

**FOREST LAKE
Community Development District**

Print Name: _____
 Secretary / Assistant Secretary

Frank Rivera
Chair of the Board of Supervisors

EXHIBIT 10

[RETURN TO AGENDA](#)

RESOLUTION 2025-20

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE FOREST LAKE COMMUNITY DEVELOPMENT DISTRICT DESIGNATING THE DISSEMINATION AGENT OF THE DISTRICT AND PROVIDING AN EFFECTIVE DATE

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

WHEREAS, the District previously entered those certain Continuing Disclosure Agreements, dated September 29, 2020, and May 24, 2022 (together, the “CDA”), which contemplate that the District may appoint a Dissemination Agent by filing a written copy of such appointment with the Trustee (as defined in the CDA) and upon written acceptance of such designation by the appointed Dissemination Agent; and

WHEREAS, the Board desires to appoint and remove its Dissemination Agent under the CDA.

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

SECTION 1. Anchor Stone Management, LLC is hereby appointed as Dissemination Agent under the CDA effective July 10, 2025. This appointment supersedes any appointments of Dissemination Agent made by the Board prior to July 10, 2025. Evidence of acceptance by Anchor Stone Management, LLC of such appointment is provided in that certain *Agreement for District Management Services* between the District and Anchor Stone Management, LLC, a copy of which can be requested from the District.

SECTION 2. This Resolution shall take effect on July 10, 2025.

PASSED AND ADOPTED this 10th day of July 2025.

ATTEST:

**FOREST LAKE COMMUNITY
DEVELOPMENT DISTRICT**

Secretary / Assistant Secretary

Chair/Vice Chair, Board of Supervisors

EXHIBIT 11

[RETURN TO AGENDA](#)

FOREST LAKE COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2026
PROPOSED ANNUAL BUDGET

Forest Lake

Community Development District



**STATEMENT 1
FOREST LAKE COMMUNITY DEVELOPMENT DISTRICT
PROPOSED FY 2025-2026 BUDGET**

	Adopted Budget FY2024	Adopted Budget FY2025	Proposed FY2026 Budget	FY 25-26 Variance
1 Revenues				
2 O&M Assessments/Other Income				
3 Assessments - Tax Roll	617,756	617,756	578,091	(39,665)
4 Miscellaneous Income	0	0	0	0
5 O&M Assessments/Other Income Total	617,756	617,756	578,091	(39,665)
6 Revenues Total	617,756	617,756	578,091	(39,665)
7 Expenditures				
8 Administrative				
9 Supervisor Fees	12,000	12,000	12,000	0
10 Engineering	15,000	15,000	15,000	0
11 Attorney	30,000	30,000	30,000	0
12 Annual Audit	6,600	6,600	6,800	200
13 Assessment Administration	5,000	6,000	5,000	(1,000)
14 Arbitrage	900	900	900	0
15 Dissemination	6,000	6,300	5,000	(1,300)
16 Trustee Fees	8,081	8,081	8,880	799
17 Management Fees	40,124	45,000	43,800	(1,200)
18 Information Technology	1,800	1,890	1,890	0
19 Website Maintenance	1,200	1,260	1,260	0
20 Postage & Delivery	1,000	1,050	1,050	0
21 Insurance	6,397	6,334	7,432	1,098
22 Copies	500	500	500	0
23 Legal Advertising	5,000	5,000	5,000	0
24 Other Current Charges	1,500	1,500	1,500	0
25 Office Supplies	625	625	625	0
26 Dues, Licenses & Subscriptions	175	175	175	0
27 Administrative Total	141,902	148,215	146,812	(1,403)
28 Field Expenditures				
29 Property Insurance	14,118	16,045	15,006	(1,039)
30 Field Management	16,695	17,530	16,000	(1,530)
31 Landscape Maintenance	127,000	95,902	73,440	(22,462)
32 Landscape Replacement	12,000	16,000	28,262	12,262
33 Streetlights	42,410	42,410	42,410	0
34 Electric	7,260	7,260	7,260	0
35 Water & Sewer	1,000	1,000	1,000	0
36 Sidewalk & Asphalt Maintenance	2,500	2,500	2,500	0
37 Irrigation Repairs	7,500	7,500	7,500	0
38 General Repairs & Maintenance	12,000	15,000	15,000	0
39 Contingency	7,500	10,000	10,000	0
40 Field Expenditures Total	249,983	231,147	218,378	(12,769)
41 Amenity Expenses				
42 Amenity - Electric	13,794	15,173	15,173	0
43 Amenity - Water	4,066	4,066	4,068	2
44 Playground Lease	28,688	28,688	0	(28,688)
45 Internet	1,500	1,500	1,500	0
46 Pest Control	528	648	648	0
47 Janitorial Services	9,600	10,400	10,400	0
48 Security Services	33,500	33,500	33,500	0
49 Pool Maintenance	19,800	23,700	23,700	0
50 Amenity Management	5,250	10,000	9,500	(500)
51 Amenity Repairs & Maintenance	10,000	10,000	10,000	0
52 Contingency	7,500	7,500	7,500	0
53 Amenity Expenses Total	134,226	145,175	115,989	(29,186)
54 Other Expenditures				
55 Capital Reserves - Transfer	91,645	93,912	96,912	3,000
56 Other Expenditures Total	91,645	93,912	96,912	3,000
57 Expenditures Total	617,756	618,449	578,091	(40,358)
58 Excess Revenue Over / (Under) Expenditures	0	(693)	0	693

**STATEMENT 2
FOREST LAKE COMMUNITY DEVELOPMENT DISTRICT
FY 2026 PROPOSED RESERVE (O&M)**

	Adopted Budget FY2024	Adopted Budget FY2025	Proposed FY2026 Budget
Revenues			
Contributions and Surplus Funding			
Carry Forward Surplus	0	91,645	0
Reserve Contribution	0	0	0
Contributions and Surplus Funding Total	0	91,645	0
Revenues Total	0	91,645	0
Expenditures			
Asset Reserves			
Chair Lift Replacement	0	10,500	0
Mailbox Coverings	0	65,000	0
Traffic Enhancements	0	16,000	0
Pool Furniture	0	10,000	0
Asset Reserves Total	0	101,500	0
Expenditures Total	0	101,500	0
Excess Revenue Over / (Under) Expenditures	0	(9,855)	0
Other Financing Sources/(Uses)			
Transfers			
Transfer In/(Out)	91,645	93,219	96,912
Transfers Total	91,645	93,219	96,912
Other Financing Sources/(Uses) Total	91,645	93,219	96,912
Total Capital Reserve Contribution / (Usage)	91,645	83,364	96,912

STATEMENT 3
FOREST LAKE COMMUNITY DEVELOPMENT DISTRICT
FY 2026 PROPOSED BUDGET GENERAL FUND (O&M) ASSESSMENT ALLOCATION

1. EAU ASSIGNMENT

Lot Size	O&M Unit Count	EAU Value per Unit	Total EAUs	EAUs %
Single Family	574	1	574	100.00%
Total:	574		574 [A]	100.00%

2. O&M BUDGET & TOTAL ASSESSMENT

Total O&M Expenditures - Less Other Revenues, Net	578,091	from STMT 1
Plus: Early Payment Discount (4%)	24,600	
Plus: County Collection Fees (2%)	12,300	
Total Assessment, gross	614,990	[B]

3. O&M ASSESSMENT PER EAU

Total Assessment, gross	614,990	[B]
Total EAU	574.00	[A]
O&M Assessment per EAU, gross	1,071.41	[B] / [A]

4. O&M ASSESSMENT ALLOCATION 2026

Lot Size	EAU Value per Unit	O&M per Unit, Gross	O&M Unit Count	Total O&M Assmt, Gross
Single Family	1	\$ 1,071.41	574	\$ 614,990
Total:			574	\$ 614,990 [B]

5. CHANGE IN O&M ASSESSMENTS, FY 2025 VS FY 2026

Lot Size	FY 2025 per Unit, Gross	FY 2026 per Unit, Gross	\$ Change	% Change	Change per Month
Single Family	\$ 1,157.24	\$ 1,071.41	\$ (85.83)	-7.42%	\$ (7.15)

STATEMENT 4
FOREST LAKE COMMUNITY DEVELOPMENT DISTRICT
BUDGET DESCRIPTIONS

7	Expenditures		
8	Administrative		
9	Supervisor Fees		
	Compensation paid to elected CDD Board Supervisors for attendance at noticed meetings, as authorized by Florida Statutes.	\$	12,000.00
10	Engineering		
	Professional fees for the District Engineer, including general consultation, construction oversight, and preparation of required regulatory reports.	\$	15,000.00
11	Attorney		
	Legal services provided by the District's Attorney, including meeting attendance, legal opinions, and contract preparation/review.	\$	30,000.00
12	Annual Audit		
	Annual independent financial audit of the District, as required by Florida Statutes and conducted by a licensed CPA firm.	\$	6,800.00
13	Assessment Administration		
	Services related to the calculation, certification, and administration of the District's annual special assessments.	\$	5,000.00
14	Arbitrage		
	Required calculations to ensure compliance with IRS arbitrage rebate regulations on tax-exempt bond proceeds.	\$	900.00
15	Dissemination		
	Annual requirement for preparation and filing of mandated disclosure reports to bondholders and the MSRB's EMMA system.	\$	5,000.00
16	Trustee Fees		
	Annual fees paid to the bond trustee for administration of debt service accounts and disbursement of bond funds.	\$	8,880.00
17	Management Fees		
	Monthly payment to the District Management firm for administration, financial services, meeting coordination, and recordkeeping.	\$	43,800.00
18	Information Technology		
	Technology support and infrastructure costs including software licensing, secure cloud data storage, and financial systems access.	\$	1,890.00
19	Website Maintenance		
	Costs for maintaining and updating the District's official website to comply with accessibility standards and transparency laws.	\$	1,260.00
20	Postage & Delivery		
	Costs associated with printing, shipping, and delivery of District correspondence, agenda packets, and official notices.	\$	1,050.00
21	Insurance		
	Premiums for required general liability, property, and public officials' liability insurance coverage for the District.	\$	7,432.00
22	Copies		
	Cost of printing, photocopying, and document reproduction needed for District operations and official records.	\$	500.00
23	Legal Advertising		
	Required legal advertisements in newspapers for meetings, budget hearings, and other public notices under Florida law.	\$	5,000.00
24	Other Current Charges		
	Miscellaneous operational expenses that do not fall under other specific categories but are necessary for District administration.	\$	1,500.00
25	Office Supplies		
	Expenditures for consumable office materials such as paper, pens, printer toner, and general administrative supplies.	\$	625.00
26	Dues, Licenses & Subscriptions		
	Annual dues for memberships and required licenses or subscriptions for professional compliance and industry resources.	\$	175.00
27	Administrative Total	\$	146,812.00
28	Field Expenditures		
29	Property Insurance		
	Premiums for insurance coverage on District-owned property, including buildings, amenities, and other physical assets.	\$	15,006.00
30	Field Management		
	On-site oversight and coordination of field operations, vendor performance, and maintenance activities across District property.	\$	16,000.00
31	Landscape Maintenance		
	Routine grounds maintenance including mowing, edging, trimming, and fertilization of common areas and right-of-ways. Contract does not include amount	\$	73,440.00
32	Landscape Replacement		
	Replacement of dead, damaged, or overgrown plant material to maintain aesthetic and safety standards within the District.	\$	28,262.00
33	Streetlights		
	Monthly utility and maintenance expenses related to District-owned streetlighting to ensure proper roadway and pedestrian visibility.	\$	42,410.00
34	Electric		
	Electric utility costs associated with common areas, amenity centers, irrigation systems, streetlights, and other District facilities.	\$	7,260.00
35	Water & Sewer		
	Water and sewer service costs for irrigation systems, restrooms, and other District-maintained infrastructure.	\$	1,000.00
36	Sidewalk & Asphalt Maintenance		
	Repairs and upkeep of sidewalks, roadways, and other paved surfaces within the District to ensure safety and functionality.	\$	2,500.00
37	Irrigation Repairs		
	Maintenance and repair of the District's irrigation systems, including valves, pumps, lines, and controllers.	\$	7,500.00
38	General Repairs & Maintenance		
	General upkeep and repair of District facilities and assets, including fencing, signage, structures, and equipment.	\$	15,000.00
39	Contingency		
	Unanticipated or miscellaneous expenses that may arise during the fiscal year and are not allocated under a specific line item.	\$	10,000.00
40	Field Expenditures Total	\$	218,378.00

41	Amenity Expenses		
42	Amenity - Electric		
	Electric utility costs for the operation of amenity facilities such as the clubhouse, pool, and recreational areas.	\$	15,173.00
43	Amenity - Water		
	Water utility charges for the amenity center, including restrooms, irrigation, and other facility-related usage.	\$	4,068.00
44	Playground Lease		
	Lease payments for playground equipment installed on District property under a financing or rental agreement. Lease has been paid off	\$	-
45	Internet		
	Internet service fees for the amenity facility, supporting resident access, security systems, and staff operations.	\$	1,500.00
46	Pest Control		
	Scheduled pest control treatments and termite protection for the amenity center and other District facilities.	\$	648.00
47	Janitorial Services		
	Custodial services for the cleaning and upkeep of the amenity center, including restrooms, common areas, and pool deck.	\$	10,400.00
48	Security Services		
	Costs associated with contracted security personnel or patrol services for monitoring the amenity and common areas.	\$	33,500.00
49	Pool Maintenance		
	Ongoing servicing of the community pool, including chemical treatments, cleaning, inspections, and routine upkeep.	\$	23,700.00
50	Amenity Management		
	Contracted personnel to manage day-to-day operations of the amenity center, assist residents, and enforce facility rules.	\$	9,500.00
51	Amenity Repairs & Maintenance		
	General repairs and maintenance of amenity facilities and equipment, including lighting, fixtures, and recreational assets.	\$	10,000.00
39	Contingency		
	Funds reserved for unexpected expenses related to the amenity center or common area operations not otherwise budgeted.	\$	7,500.00
53	Amenity Expenses Total	\$	115,989.00
54	Other Expenditures		
55	Capital Reserves - Transfer		
	Funds transferred to the Capital Reserve account to support future repair, replacement, or refurbishment of District infrastructure and major assets in accor	\$	96,912.00
56	Other Expenditures Total	\$	96,912.00
57	Expenditures Total	\$	578,091.00

**STATEMENT 5
FOREST LAKE COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT REVENUE BONDS
ANNUAL DEBT SERVICE REQUIREMENT & ASSESSMENTS**

	SERIES 2020 BONDS	SERIES 2022 BONDS
Revenues		
Assessments		
Special Assessments On-Roll, Net	498,338	142,650
Assessments, Interest, and Other Income Total	498,338	142,650
Revenues Total	498,338	142,650
Expenditures		
Bond Debt Service and Prepayments		
Principal Expense - 5/1	185,000	35,000
Interest Expense - 5/1	156,888	53,409
Interest Expense - 11/1	153,881	52,578
Bond Debt Service and Prepayments Total	495,769	140,988
Expenditures Total	495,769	140,988
Excess Revenue Over / (Under) Expenditures	2,569	1,663

Total Debt Service Budget, Net	498,338	142,650
Early Payment Discount @ 4%	21,206	6,070
County Collection Cost @2%	10,603	3,035
Total DS Assessment, Gross	530,146	151,755

Assessments, per Unit, GROSS		SERIES 2020 BONDS	SERIES 2022 BONDS
Unit Type	Unit Count		
Single Family - Phase 1	203	1,451	
Single Family - Phase 2	185	1,304	
Single Family	116		1,304

STATEMENT 5.1.
FOREST LAKE COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2020
DEBT SERVICE SCHEDULE

Date	Principal	Interest	ANNUAL Total
11/1/2024		\$ 159,250.00	\$ 495,796.88
5/1/2025	\$ 180,000	\$ 159,250.00	\$ -
11/1/2025		\$ 156,887.50	\$ 496,137.50
5/1/2026	\$ 185,000	\$ 156,887.50	\$ -
11/1/2026		\$ 153,881.25	\$ 495,768.75
5/1/2027	\$ 190,000	\$ 153,881.25	\$ -
11/1/2027		\$ 150,793.75	\$ 494,675.00
5/1/2028	\$ 200,000	\$ 150,793.75	\$ -
11/1/2028		\$ 147,543.75	\$ 498,337.50
5/1/2029	\$ 205,000	\$ 147,543.75	\$ -
11/1/2029		\$ 144,212.50	\$ 496,756.25
5/1/2030	\$ 210,000	\$ 144,212.50	\$ -
11/1/2030		\$ 140,800.00	\$ 495,012.50
5/1/2031	\$ 220,000	\$ 140,800.00	\$ -
11/1/2031		\$ 136,400.00	\$ 497,200.00
5/1/2032	\$ 230,000	\$ 136,400.00	\$ -
11/1/2032		\$ 131,800.00	\$ 498,200.00
5/1/2033	\$ 235,000	\$ 131,800.00	\$ -
11/1/2033		\$ 127,100.00	\$ 493,900.00
5/1/2034	\$ 245,000	\$ 127,100.00	\$ -
11/1/2034		\$ 122,200.00	\$ 494,300.00
5/1/2035	\$ 255,000	\$ 122,200.00	\$ -
11/1/2035		\$ 117,100.00	\$ 494,300.00
5/1/2036	\$ 265,000	\$ 117,100.00	\$ -
11/1/2036		\$ 111,800.00	\$ 493,900.00
5/1/2037	\$ 275,000	\$ 111,800.00	\$ -
11/1/2037		\$ 106,300.00	\$ 493,100.00
5/1/2038	\$ 290,000	\$ 106,300.00	\$ -
11/1/2038		\$ 100,500.00	\$ 496,800.00
5/1/2039	\$ 300,000	\$ 100,500.00	\$ -
11/1/2039		\$ 94,500.00	\$ 495,000.00
5/1/2040	\$ 315,000	\$ 94,500.00	\$ -
11/1/2040		\$ 88,200.00	\$ 497,700.00
5/1/2041	\$ 325,000	\$ 88,200.00	\$ -
11/1/2041		\$ 81,700.00	\$ 494,900.00
5/1/2042	\$ 340,000	\$ 81,700.00	\$ -
11/1/2042		\$ 74,900.00	\$ 496,600.00
5/1/2043	\$ 355,000	\$ 74,900.00	\$ -
11/1/2043		\$ 67,800.00	\$ 497,700.00
5/1/2044	\$ 365,000	\$ 67,800.00	\$ -
11/1/2044		\$ 60,500.00	\$ 493,300.00
5/1/2045	\$ 380,000	\$ 60,500.00	\$ -
11/1/2045		\$ 52,900.00	\$ 493,400.00
5/1/2046	\$ 400,000	\$ 52,900.00	\$ -
11/1/2046		\$ 44,900.00	\$ 497,800.00
5/1/2047	\$ 415,000	\$ 44,900.00	\$ -
11/1/2047		\$ 36,600.00	\$ 496,500.00
5/1/2048	\$ 430,000	\$ 36,600.00	\$ -
11/1/2048		\$ 28,000.00	\$ 494,600.00
5/1/2049	\$ 450,000	\$ 28,000.00	\$ -
11/1/2049		\$ 19,000.00	\$ 497,000.00
5/1/2050	\$ 465,000	\$ 19,000.00	\$ -
11/1/2050		\$ 9,700.00	\$ 493,700.00
5/1/2051	\$ 485,000	\$ 9,700.00	\$ 494,700.00
	\$ 8,210,000	MADS	\$ 498,337.50

STATEMENT 5.2.
FOREST LAKE COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2022
DEBT SERVICE SCHEDULE

Date	Principal	Interest	Total
11/1/2024		\$ 54,240.63	\$ 139,193.75
5/1/2025	\$ 35,000.00	\$ 54,240.63	-
11/1/2025		\$ 53,409.38	\$ 142,650.01
5/1/2026	\$ 35,000.00	\$ 53,409.38	\$ -
11/1/2026		\$ 52,578.13	\$ 140,987.51
5/1/2027	\$ 35,000.00	\$ 52,578.13	-
11/1/2027		\$ 51,746.88	\$ 139,325.01
5/1/2028	\$ 40,000.00	\$ 51,746.88	-
11/1/2028		\$ 50,746.88	\$ 142,493.76
5/1/2029	\$ 40,000.00	\$ 50,746.88	-
11/1/2029		\$ 49,746.88	\$ 140,493.76
5/1/2030	\$ 40,000.00	\$ 49,746.88	-
11/1/2030		\$ 48,746.88	\$ 138,493.76
5/1/2031	\$ 45,000.00	\$ 48,746.88	-
11/1/2031		\$ 47,621.88	\$ 141,368.76
5/1/2032	\$ 45,000.00	\$ 47,621.88	-
11/1/2032		\$ 46,496.88	\$ 139,118.76
5/1/2033	\$ 50,000.00	\$ 46,496.88	-
11/1/2033		\$ 45,153.13	\$ 141,650.01
5/1/2034	\$ 50,000.00	\$ 45,153.13	-
11/1/2034		\$ 43,809.38	\$ 138,962.51
5/1/2035	\$ 55,000.00	\$ 43,809.38	-
11/1/2035		\$ 42,331.25	\$ 141,140.63
5/1/2036	\$ 55,000.00	\$ 42,331.25	-
11/1/2036		\$ 40,853.13	\$ 138,184.38
5/1/2037	\$ 60,000.00	\$ 40,853.13	-
11/1/2037		\$ 39,240.63	\$ 140,093.76
5/1/2038	\$ 65,000.00	\$ 39,240.63	-
11/1/2038		\$ 37,493.75	\$ 141,734.38
5/1/2039	\$ 65,000.00	\$ 37,493.75	-
11/1/2039		\$ 35,746.88	\$ 138,240.63
5/1/2040	\$ 70,000.00	\$ 35,746.88	-
11/1/2040		\$ 33,865.63	\$ 139,612.51
5/1/2041	\$ 75,000.00	\$ 33,865.63	-
11/1/2041		\$ 31,850.00	\$ 140,715.63
5/1/2042	\$ 80,000.00	\$ 31,850.00	-
11/1/2042		\$ 29,700.00	\$ 141,550.00
5/1/2043	\$ 85,000.00	\$ 29,700.00	-
11/1/2043		\$ 27,362.50	\$ 142,062.50
5/1/2044	\$ 90,000.00	\$ 27,362.50	-
11/1/2044		\$ 24,887.50	\$ 142,250.00
5/1/2045	\$ 90,000.00	\$ 24,887.50	-
11/1/2045		\$ 22,412.50	\$ 137,300.00
5/1/2046	\$ 100,000.00	\$ 22,412.50	-
11/1/2046		\$ 19,662.50	\$ 142,075.00
5/1/2047	\$ 105,000.00	\$ 19,662.50	-
11/1/2047		\$ 16,775.00	\$ 141,437.50
5/1/2048	\$ 110,000.00	\$ 16,775.00	-
11/1/2048		\$ 13,750.00	\$ 140,525.00
5/1/2049	\$ 115,000.00	\$ 13,750.00	-
11/1/2049		\$ 10,587.50	\$ 139,337.50
5/1/2050	\$ 120,000.00	\$ 10,587.50	-
11/1/2050		\$ 7,287.50	\$ 137,875.00
5/1/2051	\$ 130,000.00	\$ 7,287.50	-
11/1/2051		\$ 3,712.50	\$ 141,000.00
5/1/2052	\$ 135,000.00	\$ 3,712.50	\$ 138,712.50
	\$ 2,020,000	MADS	\$ 142,650.01

EXHIBIT 12

[RETURN TO AGENDA](#)

**RESOLUTION 2025-21
[FY 2026 BUDGET APPROVAL RESOLUTION]**

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE FOREST LAKE COMMUNITY DEVELOPMENT DISTRICT APPROVING PROPOSED BUDGET(S) FOR FY 2026; SETTING A PUBLIC HEARING THEREON AND DIRECTING PUBLICATION; ADDRESSING TRANSMITTAL AND POSTING REQUIREMENTS; ADDRESSING SEVERABILITY AND EFFECTIVE DATE.

WHEREAS, the District Manager prepared and submitted to the Board of Supervisors (“**Board**”) of the FOREST LAKE Community Development District (“**District**”) prior to the July 10, 2025 Meeting, a proposed operations and maintenance budget(s) for the fiscal year beginning October 1, 2025 and ending September 30, 2025 (“**Proposed Budget**”) attached hereto as **Exhibit A**; and

WHEREAS, the Board has considered the Proposed Budget and desires to approve the Proposed Budget and

WHEREAS, the Board now desires to set the required public hearing on the Proposed Budget.

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

1. **PROPOSED BUDGET APPROVED.** The Proposed Budget attached hereto as **Exhibit A** is hereby approved preliminarily.
2. **SETTING A PUBLIC HEARING; DIRECTING PUBLICATION.** A public hearing on said approved Proposed Budget is hereby declared and set for the following date, time, and location, and District staff is directed to provide notice of the same in accordance with Florida law:

DATE: SEPTEMBER, 2025
TIME: _____
LOCATION: _____

3. **TRANSMITTAL TO LOCAL GENERAL PURPOSE GOVERNMENTS; POSTING OF PROPOSED BUDGET.** The District Manager is hereby directed to (i) submit a copy of the Proposed Budget to the applicable local general-purpose government(s) at least 60 days prior to its adoption, and (ii) post the approved Proposed Budget on the District’s website in accordance with Chapter 189, Florida Statutes.
4. **SEVERABILITY; EFFECTIVE DATE.** 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. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS 10th DAY OF JULY 2025.

ATTEST:

**FOREST LAKE COMMUNITY
DEVELOPMENT DISTRICT**

Secretary / Assistant Secretary

Chair/Vice Chair, Board of Supervisors

EXHIBIT 13

[RETURN TO AGENDA](#)

RESOLUTION 2025-22

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE FOREST LAKE COMMUNITY DEVELOPMENT DISTRICT CONFIRMING AUTHORIZATION TO PAY INVOICES FOR WORK PREVIOUSLY APPROVED; AUTHORIZING THE CHAIR OR VICE-CHAIR OF THE BOARD OF SUPERVISORS, THE DISTRICT MANAGER, AND THE CLUBHOUSE MANAGER TO ENTER INTO TIME SENSITIVE AND EMERGENCY CONTRACTS AND DISBURSE FUNDS FOR PAYMENT OF CERTAIN EXPENSES WITHOUT PRIOR APPROVAL OF THE BOARD OF SUPERVISORS; PROVIDING FOR A MONETARY THRESHOLD; AND PROVIDING FOR THE REPEAL OF PRIOR SPENDING AUTHORIZATIONS; PROVIDING FOR AN EFFECTIVE DATE.

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

WHEREAS, Section 190.011(5), Florida Statutes, authorizes the District to adopt resolutions which may be necessary for the conduct of District business;

WHEREAS, the Board of Supervisors of the District (the “**Board**”) typically meets monthly to conduct the business of the District, including approval of proposals, authorizing the entering into of agreements or contracts, and authorizing the payment of District operating and maintenance expenses;

WHEREAS, the Board contracted with the District Manager to timely pay the District’s vendors and perform other management functions;

WHEREAS, the Board desires to confirm that the District Manager is authorized to pay invoices, regardless of the dollar amounts, for work previously approved by the Board and such payments do not need to be approved by the Board prior to payment;

WHEREAS, the Board recognizes that certain time sensitive or emergency issues may arise from time to time that require approval outside of regular monthly meetings;

WHEREAS, to conduct the business of the District in an efficient manner, recurring, non-recurring and other disbursements for goods and services must be processed and paid in a timely manner; and

WHEREAS, the Board has determined that it is in the best interests of the District, and is necessary for the efficient administration of District operations; the health, safety, and welfare of the residents within the District; and the preservation of District assets or facilities, to authorize limited spending authority to the Chair (or Vice-Chair if the Chair is unavailable) of the Board, the District Manager, between regular monthly meetings, for work and services that are time sensitive and/or emergency in nature.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD:

1. **Authorization to Pay Invoices for Work Previously Approved.** The District Manager is authorized to pay invoices, regardless of the dollar amounts, for work previously approved by the Board in accordance with such contracts and such payments do not need to be approved by the Board prior to payment nor do they need to be re-approved by the Board at a future meeting.
2. **Limited Spending Authorization.** The Board hereby authorizes the individuals stated below to exercise their judgement to enter into time sensitive and EMERGENCY contracts and disburse funds up to the amounts stated below, without prior Board approval for expenses (1) that are required to provide for the health, safety, and welfare of the residents within the District and (2) for the maintenance, repair, or replacement of a District asset, or (3) to remedy an unforeseen disruption in services relating to the District's facilities or assets, and such disruption would result in significantly higher expenses unless the contract is entered into immediately.
 - a) The Chair (or Vice Chair if the Chair is unavailable) may individually authorize such expenses up to \$2,500 per proposal/event.
 - b) The District Manager and Chair (or Vice Chair if the Chair is unavailable) may jointly authorize such expenses up to \$5,000 per proposal/event.
3. **Ratification of Spending Authorization at Future Meeting.** Any payment made or contract entered into pursuant to this Resolution shall be submitted to the Board at the next scheduled meeting for approval and ratification.
4. **Repeal of Prior Spending Authorizations.** All prior spending authorizations approved by resolution or motion of the Board are hereby repealed.
5. **Effective Date.** This Resolution shall become effective immediately upon its adoption.

Passed and adopted on July 10, 2025.

Attest:

**Forest Lake
Community Development District**

Secretary / Assistant Secretary

Chair of the Board of Supervisors

EXHIBIT 14

[RETURN TO AGENDA](#)

**FOREST LAKE
COMMUNITY DEVELOPMENT DISTRICT
POLK COUNTY, FLORIDA
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2024**

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

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INDEPENDENT AUDITOR'S REPORT

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

Report on the Audit of the Financial Statements

Opinions

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of September 30, 2024, and the respective changes in financial position thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

Required Supplementary Information

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

Other Information Included in the Financial Report

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 25, 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, contracts, grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

June 25, 2025

MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of Forest Lake Community Development District, Polk County, Florida ("District") provides a narrative overview of the District's financial activities for the fiscal year ended September 30, 2024. Please read it in conjunction with the District's Independent Auditor's Report, basic financial statements, accompanying notes and supplementary information to the basic financial statements.

FINANCIAL HIGHLIGHTS

- The assets of the District exceeded its liabilities at the close of the most recent fiscal year resulting in a net position balance of \$1,433,187.
- The change in the District's total net position in comparison with the prior fiscal year was \$327,227, an increase. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.
- At September 30, 2024, the District's governmental funds reported combined ending fund balance of \$1,088,778, an increase of \$261,672 in comparison with the prior fiscal year. The fund balance is non spendable for prepaid items, restricted for debt service and capital projects and the remainder is unassigned fund balance which is available for spending at the District's discretion.

OVERVIEW OF FINANCIAL STATEMENTS

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

Government-Wide Financial Statements

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

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

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

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

Fund Financial Statements

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

OVERVIEW OF FINANCIAL STATEMENTS (Continued)

Governmental Funds

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

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

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

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

Notes to the Financial Statements

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

GOVERNMENT-WIDE FINANCIAL ANALYSIS

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

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

	NET POSITION	
	SEPTEMBER 30,	
	2024	2023
Current and other assets	\$ 1,107,740	\$ 909,512
Capital assets, net of depreciation	11,080,285	11,261,244
Total assets	<u>12,188,025</u>	<u>12,170,756</u>
Current liabilities	196,871	262,823
Long-term liabilities	10,557,967	10,801,973
Total liabilities	<u>10,754,838</u>	<u>11,064,796</u>
Net position		
Net investment in capital assets	522,740	460,321
Restricted	451,722	416,387
Unrestricted	458,725	229,252
Total net position	<u>\$ 1,433,187</u>	<u>\$ 1,105,960</u>

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

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

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

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

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

	CHANGES IN NET POSITION FOR THE FISCAL YEAR ENDED SEPTEMBER 30,	
	2024	2023
Revenues:		
Program revenues		
Charges for services	\$ 1,274,724	\$ 3,575,438
Operating grants and contributions	31,105	55,926
Capital grants and contributions	703	914,341
General revenues		
Miscellaneous income	90	186
Total revenues	<u>1,306,622</u>	<u>4,545,891</u>
Expenses:		
General government	106,500	104,765
Maintenance and operations	312,731	280,347
Parks and recreation	118,030	98,544
Interest	442,134	543,268
Total expenses	<u>979,395</u>	<u>1,026,924</u>
Change in net position	<u>327,227</u>	<u>3,518,967</u>
Net position - beginning	<u>1,105,960</u>	<u>(2,413,007)</u>
Net position - ending	<u>\$ 1,433,187</u>	<u>\$ 1,105,960</u>

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2024, was \$979,395. Program revenues are comprised primarily of assessments. The remainder of the current fiscal year revenue includes interest revenue. The decrease in current fiscal year expenses is primarily the result of decrease in interest.

GENERAL BUDGETING HIGHLIGHTS

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2024.

CAPITAL ASSETS AND DEBT ADMINISTRATIONS

Capital Assets

At September 30, 2024 the District had \$11,623,162 invested in capital assets for its governmental activities. In the government-wide financial statements depreciation of \$542,877 has been taken, which resulted in a net book value of \$11,080,285. More detailed information about the District's capital assets is presented in the notes of the financial statements.

Capital Debt

At September 30, 2024 the District had \$10,220,000 Bonds outstanding, \$74,592 in leases payable, and \$61,890 in note payable for its governmental activities. More detailed information about the District's capital debt is presented in the notes of the financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND OTHER EVENTS

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

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, land owners, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the financial resources it manages and the stewardship of the facilities it maintains. If you have questions about this report or need additional financial information, contact the Forest Lake Community Development District's Finance Department at 4700 Millenia Blvd. Suite 500, 5th Floor, Orlando, FL 32839.

**FOREST LAKE COMMUNITY DEVELOPMENT DISTRICT
POLK COUNTY, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2024**

	Governmental Activities
ASSETS	
Cash and cash equivalents	\$ 445,184
Assessment receivable	2,793
Prepaid items	31,133
Restricted assets:	
Investments	628,630
Capital assets:	
Nondepreciable	7,900,042
Depreciable, net	3,180,243
Total assets	12,188,025
 LIABILITIES	
Accounts payable	18,962
Accrued interest payable	177,909
Non-current liabilities:	
Due within one year	245,783
Due in more than one year	10,312,184
Total liabilities	10,754,838
 NET POSITION	
Net investment in capital assets	522,740
Restricted for debt service	451,722
Unrestricted	458,725
Total net position	\$ 1,433,187

See notes to the financial statements

**FOREST LAKE COMMUNITY DEVELOPMENT DISTRICT
POLK COUNTY, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024**

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>			<u>Net (Expense) Revenue and Changes in Net Position</u>
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>	<u>Governmental Activities</u>
Primary government:					
Governmental activities:					
General government	\$ 106,500	\$ 106,500	\$ -	\$ -	\$ -
Maintenance and operations	312,731	376,630	-	703	64,602
Parks and recreation	118,030	142,147	-	-	24,117
Interest on long-term debt	442,134	649,447	31,105	-	238,418
Total governmental activities	979,395	1,274,724	31,105	703	327,137
General revenues:					
					90
					90
					327,227
					1,105,960
					\$ 1,433,187

See notes to the financial statements

**FOREST LAKE COMMUNITY DEVELOPMENT DISTRICT
POLK COUNTY, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2024**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
ASSETS				
Cash and cash equivalents	\$ 445,184	\$ -	\$ -	\$ 445,184
Investments	-	628,208	422	628,630
Assessments receivable	1,370	1,423	-	2,793
Prepaid items	31,133	-	-	31,133
Total assets	<u>\$ 477,687</u>	<u>\$ 629,631</u>	<u>\$ 422</u>	<u>\$ 1,107,740</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 18,962	\$ -	\$ -	\$ 18,962
Total liabilities	<u>18,962</u>	<u>-</u>	<u>-</u>	<u>18,962</u>
Fund balances:				
Nonspendable:				
Prepaid items	31,133	-	-	31,133
Restricted for:				
Debt service	-	629,631	-	629,631
Capital projects	-	-	422	422
Unassigned	427,592	-	-	427,592
Total fund balances	<u>458,725</u>	<u>629,631</u>	<u>422</u>	<u>1,088,778</u>
Total liabilities and fund balances	<u>\$ 477,687</u>	<u>\$ 629,631</u>	<u>\$ 422</u>	<u>\$ 1,107,740</u>

See notes to the financial statements

**FOREST LAKE COMMUNITY DEVELOPMENT DISTRICT
POLK COUNTY, FLORIDA
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
SEPTEMBER 30, 2024**

Fund balance - governmental funds \$ 1,088,778

Amounts reported for governmental activities in the statement of net position are different because:

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

Cost of capital assets	11,623,162	
Accumulated depreciation	<u>(542,877)</u>	11,080,285

Liabilities not due and payable from current available resources are not reported as liabilities in the governmental fund statements. All liabilities, both current and long-term, are reported in the government-wide financial statements.

Accrued interest payable	(177,909)	
Long-term debt	<u>(10,557,967)</u>	<u>(10,735,876)</u>
Net position of governmental activities		<u><u>\$ 1,433,187</u></u>

See notes to the financial statements

**FOREST LAKE COMMUNITY DEVELOPMENT DISTRICT
POLK COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
REVENUES				
Assessments	\$ 625,277	\$ 649,447	\$ -	\$ 1,274,724
Miscellaneous income	90	-	-	90
Interest earnings	-	31,105	703	31,808
Total revenues	<u>625,367</u>	<u>680,552</u>	<u>703</u>	<u>1,306,622</u>
EXPENDITURES				
Current:				
General government	105,169	-	1,331	106,500
Maintenance and operations	175,419	-	-	175,419
Parks and recreation	74,383	-	-	74,383
Debt service:				
Principal	27,638	215,000	-	242,638
Interest	13,285	432,725	-	446,010
Total expenditures	<u>395,894</u>	<u>647,725</u>	<u>1,331</u>	<u>1,044,950</u>
Excess (deficiency) of revenues over (under) expenditures	229,473	32,827	(628)	261,672
Fund balances - beginning	<u>229,252</u>	<u>596,804</u>	<u>1,050</u>	<u>827,106</u>
Fund balances - ending	<u>\$ 458,725</u>	<u>\$ 629,631</u>	<u>\$ 422</u>	<u>\$ 1,088,778</u>

See notes to the financial statements

**FOREST LAKE COMMUNITY DEVELOPMENT DISTRICT
POLK COUNTY, FLORIDA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024**

Net change in fund balances - total governmental funds	\$	261,672
Amounts reported for governmental activities in the statement of activities are different because:		
Repayment of long-term liabilities are reported as expenditures in the governmental fund financial statements, but such repayments reduce liabilities in the statement of net position and are eliminated in the statement of activities.		242,638
The change in accrued interest on long-term liabilities between the current and prior fiscal years is recorded in the statement of activities, but not in the governmental fund financial statements.		2,508
Amortization of Bond premiums is not recognized in the governmental fund financial statements, but is reported as an expense in the statement of activities.		1,368
Depreciation of capital assets is not recognized in the governmental fund financial statements, but is reported as an expense in the statement of activities.		<u>(180,959)</u>
Change in net position of governmental activities	\$	<u><u>327,227</u></u>

See notes to the financial statements

**FOREST LAKE COMMUNITY DEVELOPMENT DISTRICT
POLK COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS**

NOTE 1 - NATURE OF ORGANIZATION AND REPORTING ENTITY

Forest Lake Community Development District (the "District") was established by the Board of County Commissioners of Polk County's approval of Ordinance No. 19-071 effective on December 3, 2019 pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes. The Act provides among other things, the power to manage basic services for community development, power to borrow money and issue bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of a portion of the infrastructure necessary for community development within the District.

The District is governed by the Board of Supervisors ("Board"), which is composed of five members. The Supervisors are elected on an at large basis by the owners of the property within the District. The Board exercises all powers granted to the District pursuant to Chapter 190, Florida Statutes. As of September 30, 2024, all of the Board members are affiliated with JMBl Real Estate, LLC ("Developer") or its affiliates.

The Board has the responsibility for:

1. Allocating and levying assessments.
2. Approving budgets.
3. Exercising control over facilities and properties.
4. Controlling the use of funds generated by the District.
5. Approving the hiring and firing of key personnel.
6. Financing improvements.

The financial statements were prepared in accordance with Governmental Accounting Standards Board ("GASB") Statements. Under the provisions of those standards, the financial reporting entity consists of the primary government, organizations for which the District is considered to be financially accountable and other organizations for which the nature and significance of their relationship with the District are such that, if excluded, the financial statements of the District would be considered incomplete or misleading. There are no entities considered to be component units of the District; therefore, the financial statements include only the operations of the District.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Government-Wide and Fund Financial Statements

The basic financial statements include both government-wide and fund financial statements.

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include: 1) charges to customers who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment; operating-type special assessments for maintenance and debt service are treated as charges for services and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Other items not included among program revenues are reported instead as *general revenues*.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Measurement Focus, Basis of Accounting and Financial Statement Presentation

The government-wide financial statements are reported using the *economic resources measurement* focus and the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Assessments are recognized as revenues in the year for which they are levied. Grants and similar items are to be recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

Assessments

Assessments are non-ad valorem assessments on benefited property within the District. Operating and maintenance assessments are based upon the adopted budget and levied annually. Debt service assessments are levied when Bonds are issued and assessed and collected on an annual basis. The District may collect assessments directly or utilize the uniform method of collection under Florida Statutes. Direct collected assessments are due as determined by annual assessment resolution adopted by the Board of Supervisors. Assessments collected under the uniform method are mailed by the County Tax Collector on November 1 and due on or before March 31 of each year. Property owners may prepay a portion or all of the debt service assessments on their property subject to various provisions in the Bond documents.

Assessments and interest associated with the current fiscal period are considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. The portion of assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period.

The District reports the following major governmental funds:

General Fund

The general fund is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund.

Debt Service Fund

The debt service fund is used to account for the accumulation of resources for the annual payment of principal and interest on long-term debt.

Capital Projects Fund

This fund accounts for the financial resources to be used for the acquisition or construction of major infrastructure within the District.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first for qualifying expenditures, then unrestricted resources as they are needed.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity

Restricted Assets

These assets represent cash and investments set aside pursuant to Bond covenants or other contractual restrictions.

Deposits and Investments

The District's cash and cash equivalents are considered to be cash on hand and demand deposits (interest and non-interest bearing).

The District has elected to proceed under the Alternative Investment Guidelines as set forth in Section 218.415 (17) Florida Statutes. The District may invest any surplus public funds in the following:

- a) The Local Government Surplus Trust Funds, or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act;
- b) Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency;
- c) Interest bearing time deposits or savings accounts in qualified public depositories;
- d) Direct obligations of the U.S. Treasury.

Securities listed in paragraph c and d shall be invested to provide sufficient liquidity to pay obligations as they come due.

The District records all interest revenue related to investment activities in the respective funds. Investments are measured at amortized cost or reported at fair value as required by generally accepted accounting principles.

Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

Capital Assets

Capital assets which include property, plant and equipment, and infrastructure assets (e.g., roads, sidewalks and similar items) are reported in the government activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed.

Property, plant and equipment of the District are depreciated using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Stormwater system	30
Recreational facilities	30
Roadways	20
Equipment	5

In the governmental fund financial statements, amounts incurred for the acquisition of capital assets are reported as fund expenditures. Depreciation expense is not reported in the governmental fund financial statements.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Leases

The District is a lessee for a noncancellable lease of equipment. The District recognizes a lease liability and an intangible right-to-use lease asset (lease asset) in the government-wide financial statements. The District recognizes lease liabilities with an initial, individual value of \$5,000 or more.

At the commencement of a lease, the District initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The lease asset is initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized on a straight-line basis over its useful life.

Key estimates and judgments related to leases include how the District determines (1) the discount rate it uses to discount the expected lease payments to present value, (2) lease term, and (3) lease payments. The District uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, the District generally uses its estimated incremental borrowing rate as the discount rate for leases.

The lease term includes the noncancellable period of the lease. Lease payments included in the measurement of the lease liability are composed of fixed payments and purchase option price that the District is reasonably certain to exercise.

The District monitors changes in circumstances that would require a remeasurement of its lease and will remeasure the lease asset and liability if certain changes occur that are expected to significantly affect the amount of the lease liability. Lease assets are reported with other capital assets and lease liabilities are reported with long term debt on the statement of net position.

Unearned Revenue

Governmental funds report unearned revenue in connection with resources that have been received, but not yet earned.

Long-Term Obligations

In the government-wide financial statements long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums and discounts are deferred and amortized over the life of the Bonds. Bonds payable are reported net of applicable premiums or discounts. Bond issuance costs are expensed when incurred.

In the fund financial statements, governmental fund types recognize premiums and discounts, as well as issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Fund Equity/Net Position

In the fund financial statements, governmental funds report non spendable and restricted fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Assignments of fund balance represent tentative management plans that are subject to change.

The District can establish limitations on the use of fund balance as follows:

Committed fund balance – Amounts that can be used only for the specific purposes determined by a formal action (resolution) of the Board of Supervisors. Commitments may be changed or lifted only by the Board of Supervisors taking the same formal action (resolution) that imposed the constraint originally. Resources accumulated pursuant to stabilization arrangements sometimes are reported in this category.

Assigned fund balance – Includes spendable fund balance amounts established by the Board of Supervisors that are intended to be used for specific purposes that are neither considered restricted nor committed. The Board may also assign fund balance as it does when appropriating fund balance to cover differences in estimated revenue and appropriations in the subsequent year's appropriated budget. Assignments are generally temporary and normally the same formal action need not be taken to remove the assignment.

The District first uses committed fund balance, followed by assigned fund balance and then unassigned fund balance when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

Net position is the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources. Net position in the government-wide financial statements are categorized as net investment in capital assets, restricted or unrestricted. Net investment in capital assets represents net position related to infrastructure and property, plant and equipment. Restricted net position represents the assets restricted by the District's Bond covenants or other contractual restrictions. Unrestricted net position consists of the net position not meeting the definition of either of the other two components.

Other Disclosures

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

NOTE 3 - BUDGETARY INFORMATION

The District is required to establish a budgetary system and an approved Annual Budget. Annual Budgets are adopted on a basis consistent with generally accepted accounting principles for the general fund. All annual appropriations lapse at fiscal year-end.

NOTE 3 - BUDGETARY INFORMATION (Continued)

The District follows these procedures in establishing the budgetary data reflected in the financial statements.

- a) Each year the District Manager submits to the District Board a proposed operating budget for the fiscal year commencing the following October 1.
- b) Public hearings are conducted to obtain comments.
- c) Prior to October 1, the budget is legally adopted by the District Board.
- d) All budget changes must be approved by the District Board.
- e) The budgets are adopted on a basis consistent with generally accepted accounting principles.
- f) Unused appropriations for annually budgeted funds lapse at the end of the year.

NOTE 4 – DEPOSITS AND INVESTMENTS

Deposits

The District's cash balances were entirely covered by federal depository insurance or by a collateral pool pledged to the State Treasurer. Florida Statutes Chapter 280, "Florida Security for Public Deposits Act", requires all qualified depositories to deposit with the Treasurer or another banking institution eligible collateral equal to various percentages of the average daily balance for each month of all public deposits in excess of any applicable deposit insurance held. The percentage of eligible collateral (generally, U.S. Governmental and agency securities, state or local government debt, or corporate bonds) to public deposits is dependent upon the depository's financial history and its compliance with Chapter 280. In the event of a failure of a qualified public depository, the remaining public depositories would be responsible for covering any resulting losses.

Investments

The District's investments were held as follows at September 30, 2024:

	Amortized Cost	Credit Risk	Maturities
First American Treasury Obligations Fund Class Y	\$ 198,096	S&P AAAM	Weighted average of the fund portfolio: 31 days
First American Government Obligations Fund Class D	430,534	S&P AAAM	Weighted average of the fund portfolio: 31 days
	<u>\$ 628,630</u>		

Credit risk – For investments, credit risk is generally the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Investment ratings by investment type are included in the preceding summary of investments.

Concentration risk – The District places no limit on the amount the District may invest in any one issuer.

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

However, the Bond Indenture limits the type of investments held using unspent proceeds.

Fair Value Measurement – When applicable, the District measures and records its investments using fair value measurement guidelines established in accordance with GASB Statements. The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques.

NOTE 4 – DEPOSITS AND INVESTMENTS (Continued)

Investments (Continued)

These guidelines recognize a three-tiered fair value hierarchy, in order of highest priority, as follows:

- *Level 1:* Investments whose values are based on unadjusted quoted prices for identical investments in active markets that the District has the ability to access;
- *Level 2:* Investments whose inputs - other than quoted market prices - are observable either directly or indirectly; and,
- *Level 3:* Investments whose inputs are unobservable.

The fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the entire fair value measurement. Valuation techniques used should maximize the use of observable inputs and minimize the use of unobservable inputs.

Money market investments that have a maturity at the time of purchase of one year or less and are held by governments other than external investment pools should be measured at amortized cost. Accordingly, the District's investments have been reported at amortized cost above.

NOTE 5 – CAPITAL ASSETS

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

	Beginning Balance	Additions	Reductions	Ending Balance
<u>Governmental activities</u>				
Capital assets, not being depreciated				
Infrastructure under construction	\$ 7,900,042	\$ -	\$ -	\$ 7,900,042
Total capital assets, not being depreciated	7,900,042	-	-	7,900,042
Capital assets, being depreciated				
District roads	1,979,622	-	-	1,979,622
Recreational facilities	692,928	-	-	692,928
Stormwater management	846,784	-	-	846,784
Equipment - financed purchase	102,745	-	-	102,745
Right-to-use leased equipment	101,041	-	-	101,041
Total capital assets, being depreciated	3,723,120	-	-	3,723,120
Less accumulated depreciation for:				
District roads	197,962	98,981	-	296,943
Recreational facilities	46,196	23,098	-	69,294
Stormwater management	56,452	28,226	-	84,678
Equipment - financed purchase	41,098	20,549	-	61,647
Right-to-use leased equipment	20,210	10,105	-	30,315
Total accumulated depreciation	361,918	180,959	-	542,877
Total capital assets being depreciated	3,361,202	(180,959)	-	3,180,243
Governmental activities capital assets, net	\$ 11,261,244	\$ (180,959)	\$ -	\$ 11,080,285

The infrastructure intended to serve the District has been estimated at a total cost of approximately \$15,100,000. The infrastructure will include stormwater pond construction, roadways, water and sewer facilities, parks and recreational facilities and off-site improvements. A portion of the project costs are expected to be financed with the proceeds from the issuance of Bonds with the remainder to be funded by the Developer and conveyed to the District. Upon completion, the water and sewer systems and offsite improvements are to be conveyed to others for ownership and maintenance responsibilities.

NOTE 5 – CAPITAL ASSETS (Continued)

Depreciation expense was charged to function/programs as follows:

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

NOTE 6 – LONG TERM LIABILITIES

Series 2020

On September 29, 2020, the District issued \$8,845,000 of Special Assessment Revenue Bonds, Series 2020 consisting of multiple term bonds with fixed interest rates ranging from 2.625% to 4.00%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District. Interest is to be paid semiannually on each May 1 and November 1, commencing on May 1, 2021 and principal on the bonds is to be paid serially commencing May 1, 2022 through May 1, 2051.

The Series 2020 Bonds are subject to redemption at the option of the District prior to their maturity. The Bonds are subject to extraordinary mandatory redemption prior to their selected maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture.

The Bond Indenture established a debt service reserve requirement as well as other restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. The District was in compliance with the requirements at September 30, 2024.

Series 2022

On May 24, 2022, the District issued \$4,700,000 of Special Assessment Bonds, Series 2022 consisting of multiple term bonds with fixed interest rates ranging from 4.750% to 5.500%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District. Interest is to be paid semiannually on each May 1 and November 1. Principal on the Bonds is to be paid serially commencing May 1, 2023 through May 1, 2052.

The Series 2022 Bonds are subject to redemption at the option of the District prior to their maturity. The Bonds are subject to extraordinary mandatory redemption prior to their selected maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture.

The Bond Indenture established a debt service reserve requirement as well as other restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. The District was in compliance with the requirements at September 30, 2024.

NOTE 6 – LONG TERM LIABILITIES (continued)

Long-term debt activity (Continued)

Changes in long-term liability activity for the fiscal year ended September 30, 2024, were as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<u>Governmental activities</u>					
Bonds Payable					
Series 2020	\$ 8,385,000	\$ -	\$ 175,000	\$ 8,210,000	\$ 180,000
Plus: original issue premium	36,931	-	1,368	35,563	-
Series 2022	2,050,000	-	40,000	2,010,000	35,000
Developer advance	165,922	-	-	165,922	-
Leases payable	83,646	-	9,054	74,592	21,360
Financed purchase - note payable	80,474	-	18,584	61,890	9,423
Total	<u>\$ 10,801,973</u>	<u>\$ -</u>	<u>\$ 244,006</u>	<u>\$ 10,557,967</u>	<u>\$ 245,783</u>

At September 30, 2024, the scheduled debt service requirements on the long-term debt were as follows:

Year ending September 30:	Governmental Activities		
	Principal	Interest	Total
2025	\$ 215,000	\$ 426,981	\$ 641,981
2026	220,000	420,594	640,594
2027	230,000	412,919	642,919
2028	240,000	405,082	645,082
2029	245,000	396,582	641,582
2030-2034	1,385,000	1,836,156	3,221,156
2035-2039	1,710,000	1,523,256	3,233,256
2040-2044	2,120,000	1,131,250	3,251,250
2045-2049	2,625,000	640,775	3,265,775
2050-2052	1,230,000	100,575	1,330,575
	<u>\$ 10,220,000</u>	<u>\$ 7,294,170</u>	<u>\$ 17,514,170</u>

NOTE 7 - LEASES

Streetlights

In the prior fiscal year, the District entered into certain leases as a lessee for the use of streetlights that will terminate on September 30, 2031. As of September 30, 2024, the value of the lease liability was \$74,592. The District is required to make total monthly fixed payments of \$1,020. The value of the right-to-use asset as of September 30, 2024 was \$101,041 with an accumulated amortization of \$30,315. At the end of the lease term, the District may elect to execute a new agreement based on current estimated replacement cost. The Lessor will retain ownership of the streetlights.

The scheduled payments for years ending after September 30, 2024 are as follows:

Year ending September 30:	Governmental Activities		
	Principal	Interest	Total
2025	\$ 9,423	\$ 2,812	\$ 12,235
2026	9,807	2,428	12,235
2027	10,207	2,029	12,236
2028	10,623	1,613	12,236
2029	11,055	1,180	12,235
2030-2031	23,477	991	24,468
	<u>\$ 74,592</u>	<u>\$ 11,053</u>	<u>\$ 85,645</u>

NOTE 8 – FINANCED PURCHASE AGREEMENT

Playground

The District entered into a financed purchase agreement for the use of certain playground equipment. The agreement will expire on April 1, 2027, and required monthly fixed payments is \$2,391. The District has the option to purchase the equipment prior to the expiration of the agreement term.

The scheduled payments for years ending after September 30, 2024 are as follows:

Year ending September 30:	Governmental Activities		
	Principal	Interest	Total
2025	\$ 21,360	\$ 7,328	\$ 28,688
2026	24,550	4,139	28,689
2027	15,980	754	16,734
	<u>\$ 61,890</u>	<u>\$ 12,221</u>	<u>\$ 74,111</u>

NOTE 9 - DEVELOPER TRANSACTIONS

The Developer owns a portion of land within the District; therefore, assessment revenues in the general and debt service funds include the assessments levied on those lots owned by the Developer.

NOTE 10 - CONCENTRATION

The District's activity is dependent upon the continued involvement of the Developer and major landowners, the loss of which could have a material adverse effect on the District's operations.

NOTE 11 - MANAGEMENT COMPANY

The District has contracted with a management company to perform services which include financial and accounting advisory services. Certain employees of the management company also serve as officers of the District. Under the agreement, the District compensates the management company for management, accounting, financial reporting, computer and other administrative costs.

NOTE 12 - RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. The District has obtained commercial insurance from independent third parties to mitigate the costs of these risks; coverage may not extend to all situations. There were no settled claims over the past three years.

NOTE 13 - LITIGATION AND CLAIMS

On June 13, 2025, the CEO of NPG Cam Services, Inc. (District manager) has put the District on notice of a potential breach of contract. This is in the process of being resolved as of the date of the report.

**FOREST LAKE COMMUNITY DEVELOPMENT DISTRICT
POLK COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024**

	Budgeted Amounts Original & Final	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES			
Assessments	\$ 617,756	\$ 625,277	\$ 7,521
Miscellaneous	-	90	90
Total revenues	617,756	625,367	7,611
EXPENDITURES			
Current:			
General government	141,902	105,169	36,733
Maintenance and operations	249,983	175,419	74,564
Parks and recreation	134,226	74,383	59,843
Debt service:			
Principal	-	27,638	(27,638)
Interest	-	13,285	(13,285)
Total expenditures	526,111	395,894	130,217
Excess (deficiency) of revenues over (under) expenditures	\$ 91,645	229,473	\$ 137,828
Fund balance - beginning		229,252	
Fund balance - ending		\$ 458,725	

See notes to required supplementary information

**FOREST LAKE COMMUNITY DEVELOPMENT DISTRICT
POLK COUNTY, FLORIDA
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

The District is required to establish a budgetary system and an approved Annual Budget for the general fund. The District's budgeting process is based on estimates of cash receipts and cash expenditures which are approved by the Board. The budget approximates a basis consistent with accounting principles generally accepted in the United States of America (generally accepted accounting principles).

The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2024.

**FOREST LAKE COMMUNITY DEVELOPMENT DISTRICT
POLK COUNTY, FLORIDA
OTHER INFORMATION – DATA ELEMENTS
REQUIRED BY FL STATUTE 218.39(3)(C)
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024
UNAUDITED**

<u>Element</u>	<u>Comments</u>
Number of District employees compensated in the last pay period of the District's fiscal year being reported.	0
Number of independent contractors compensated to whom nonemployee compensation was paid in the last month of the District's fiscal year being reported.	19
Employee compensation	\$0
Independent contractor compensation	\$1,957,882
Construction projects to begin on or after October 1; (>\$65K)	Not applicable
Budget variance report	See the Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - General Fund
Ad Valorem taxes;	Not applicable
Non ad valorem special assessments;	
Special assessment rate	Operations and maintenance - \$1,157.21 Debt service - \$1,304 - \$1,451
Special assessments collected	\$1,274,724
Outstanding Bonds:	
Series 2020, due May 1, 2051	\$8,210,000
Series 2022, due May 1, 2052	\$2,010,000



INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

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

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of Forest Lake Community Development District, Polk County, Florida ("District") as of and for the fiscal year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated June 25, 2025.

Report on Internal Control Over Financial Reporting

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

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

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

Report on Compliance and Other Matters

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

Purpose of this Report

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

June 25, 2025



**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH THE
REQUIREMENTS OF SECTION 218.415, FLORIDA STATUTES, REQUIRED BY
RULE 10.556(10) OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA**

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

We have examined Forest Lake Community Development District, Polk County, Florida's ("District") compliance with the requirements of Section 218.415, Florida Statutes, in accordance with Rule 10.556(10) of the Auditor General of the State of Florida during the fiscal year ended September 30, 2024. Management is responsible for District's compliance with those requirements. Our responsibility is to express an opinion on District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the District complied, in all material respects, with the specified requirements referenced in Section 218.415, Florida Statutes. An examination involves performing procedures to obtain evidence about whether the District complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion. Our examination does not provide a legal determination on the District's compliance with specified requirements.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the examination engagement.

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the fiscal year ended September 30, 2024.

This report is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, management, and the Board of Supervisors of Forest Lake Community Development District, Polk County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

June 25, 2025



**MANAGEMENT LETTER PURSUANT TO THE RULES OF
THE AUDITOR GENERAL FOR THE STATE OF FLORIDA**

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

Report on the Financial Statements

We have audited the accompanying basic financial statements of Forest Lake Community Development District, Polk County, Florida ("District") as of and for the fiscal year ended September 30, 2024, and have issued our report thereon dated June 25, 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 Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Auditor's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated June 25, 2025, should be considered in conjunction with this management letter.

Purpose of this Letter

The purpose of this letter is to comment on those matters required by Chapter 10.550 of the Rules of the Auditor General for the State of Florida. Accordingly, in connection with our audit of the financial statements of the District, as described in the first paragraph, we report the following:

- I. Current year findings and recommendations.**
- II. Status of prior year findings and recommendations.**
- III. Compliance with the Provisions of the Auditor General of the State of Florida.**

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

We wish to thank Forest Lake Community Development District, Polk County, Florida and the personnel associated with it, for the opportunity to be of service to them in this endeavor as well as future engagements, and the courtesies extended to us.

June 25, 2025

REPORT TO MANAGEMENT

I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

None

II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS

None

III. COMPLIANCE WITH THE PROVISIONS OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA

Unless otherwise required to be reported in the auditor's report on compliance and internal controls, the management letter shall include, but not be limited to the following:

1. A statement as to whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report.

There were no significant findings and recommendations made in the preceding annual financial audit report for the fiscal year ended September 30, 2023.

2. Any recommendations to improve the local governmental entity's financial management.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported for the fiscal year ended September 30, 2024.

3. Noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported, for the fiscal year ended September 30, 2024.

4. The name or official title and legal authority of the District are disclosed in the notes to the financial statements.

5. The District has not met one or more of the financial emergency conditions described in Section 218.503(1), Florida Statutes.

6. We applied financial condition assessment procedures and no deteriorating financial conditions were noted as of September 30, 2024. It is management's responsibility to monitor financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.

7. Management has provided the specific information required by Section 218.39(3)(c) in the Other Information section of the financial statements on page 25.

EXHIBIT 15

[RETURN TO AGENDA](#)

From: David Cortez <knaps28@gmail.com>
Sent: Friday, June 27, 2025 2:12 PM
To: collins Delpercio <executive.csd@gmail.com>
Subject: Fwd: Thank you for placing your order with us.

Begin forwarded message:

From: Lakeland Legals <legalads@theledger.com>
Subject: Thank you for placing your order with us.
Date: June 27, 2025 at 2:08:35 PM EDT
To: knaps28@gmail.com

THANK YOU for your ad submission!

This is your confirmation that your order has been submitted. Below are the details of your transaction. Please save this confirmation for your records.

We appreciate you using our online self-service ads portal, available 24/7. Please continue to visit Lakeland Ledger - News Chief's online Classifieds [HERE](#) to place your legal notices in the future.

Deadlines vary by publication, changes and/or cancellations may not be honored due to deadline restrictions.

Job Details	Schedule for ad number LSAR03253520
Order Number:	Wed Jul 2, 2025
LSAR0325352	Lakeland Ledger - News Chief
Classification:	<i>All Zones</i>

Govt Public Notices

Package:

General Package

Additional Options:

1 Affidavit \$0.00

2 Affidavits \$2.00

Base amount:

\$227.13

Service fee:

\$9.06

Cash/Check/ACH

?

Discount:

-\$0.00

Total payment:

\$236.19

As an incentive for customers, we provide a discount off the total order cost equal to the 3.99% service fee if you pay with Cash/Check/ACH. Pay by Cash/Check/ACH and save! In no event are service fees refundable.

Payment Type:

mastercard

Account Details

Forest Lake CDD

Notice of Regular Board Meeting
of the
Forest Lake Community Develop-
ment District



The Forest Lake Community Development District will hold a regular meeting on Thursday, July 10, 2025, at 1:30 p.m. at the Davenport City Hall located at 1 S Allapaha Ave., Davenport, FL 33837.

The purpose of the meeting is to discuss and adopt the proposed Fiscal Year 2025-2026 operations and maintenance Budget assessments and other Agenda items. A copy of the agenda for the meeting will be available 7 days before the meeting on the District's website at <https://www.forestlakecdd.com/> or upon request from Collins DePercio, Esq., the District Attorney at executive.csd@gmail.com.

The meeting is open to the public and will be conducted following the provisions of Florida law. It may be continued to a date, time, and place to be specified on the record at such meeting. There may be an occasion where one or more supervisors will participate by telephone.

Under the Americans with Disabilities Act, any person requiring special accommodations to participate in these meetings is asked to contact the District Attorney via the email above or phone at 954-709-1395, at least 48 hours before the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service at 711 for aid in contacting the District Attorney.

Publication Dates
LSAR0325352

1595 Aspen Avenue

Davenport, FL 33837

646-549-0987

knaps28@gmail.com

Forest Lake CDD

Credit Card - mastercard

*****1977

1 South Allapaha Avenue
Davenport, FL 33837
Phone (863) 419-3300
Fax (863) 419-3302
www.mydavenport.org/



June 24, 2025

To whom it may concern,

This letter serves as official authorization for the use of the City Chamber facility to conduct the Forrest Lake Community Development District (CDD) meetings on the following dates and times:

- July 10, 2025
- August 14, 2025
- September 11, 2025
- October 9, 2025
- November 13, 2025
- December 11, 2025

All meetings are authorized to be held between the hours of 1:30 PM to 4:30 PM.

Please ensure the facility is accessible and properly prepared for these meetings. Should there be any questions or additional requirements, do not hesitate to contact our office.

Sincerely,

A handwritten signature in blue ink, appearing to be "K Callihan", is written over a horizontal line.

Kelly Callihan
City Manager
City of Davenport

Mission

To treat our customers with such professionalism and concern that we improve their perception of government.

EXHIBIT 16

[RETURN TO AGENDA](#)



FOREST LAKE COMMUNITY DEVELOPMENT DISTRICT
255 Primera Boulevard, Suite 160,
Lake Mary, FL 32746
Tel.: 407-698-5350
www.forestlakecdd.com

Date: _____, 2025

LETTER OF AUTHORIZATION (LOA)

To Whom It May Concern:

This letter serves as a formal authorization for Duke Energy to release the utility account data and/or grant account access, as detailed below, to the third-party representative identified herein.

1. Customer Information

Customer Legal Name: FOREST LAKE CDD

Customer Address: _____

City, State, ZIP Code: _____

Customer Contact Name (Printed): _____

Title (Printed): _____

Phone Number: _____

Email Address: _____

Fax (if applicable): _____

Account Number(s): ALL PER THE LIST ENCLOSED

(If unavailable, include Customer Tax ID _____)

2. Third-Party Recipient Information

Company Name: ANCHOR STONE MANAGEMENT LLC

Contact Name: ACCOUNTS PAYABLE / ANNA LYALINA

Title: ACCOUNTS PAYABLE / FINANCE

Phone Number: 407-698-5350

Email Address: INFO@ANCHORSTONEMGT.COM

AP@ANCHORSTONEMGT.COM

Address: 255 PRIMERA BLVD SUITE 160

City, State, ZIP Code: LAKE MARY, FL 32746

3. Authorization Details

I hereby authorize Duke Energy to release the following information and/or allow the third party to perform the following actions (check all that apply):

- Account information
- Billing history
- Load profile data
- Payment history
- Rate analysis requests
- Start/stop service
- Modify account information (e.g., names, service addresses)
- Other (specify): _____

4. Term of Authorization

This authorization is valid for a period of:

- 12 months
- 24 months
- Other: _____ months

(If no term is specified, this authorization will remain in effect until revoked in writing by the customer.)

5. Limitation of Liability / Indemnification Statement

I understand that Duke Energy will provide this information to the named third party during the time frame indicated above. I agree to release Duke Energy from all legal liability from the disclosure of my data. Specifically, I hereby release Duke Energy from, and waive and agree not to make any claims against Duke Energy, its directors, officers, or employees, for any losses, liabilities, claims, damages, costs, or expenses which I may have under any theory of law - including, but not limited to, negligence, gross negligence, contract, and/or intentional tort - arising out of or in any way connected to the disclosure of my data.

MY SIGNATURE BELOW INDICATES THAT I HAVE READ AND VOLUNTARILY SIGNED THIS RELEASE AND WAIVER OF LIABILITY.

6. Customer Signature

Signature: _____

Printed Name: _____

Title: _____

Date: _____

EXHIBIT 17

[RETURN TO AGENDA](#)



FOREST LAKE COMMUNITY DEVELOPMENT DISTRICT
255 Primera Boulevard, Suite 160,
Lake Mary, FL 32746
Tel.: 407-698-5350
www.forestlakecdd.com

Date: _____, 2025

LETTER OF AUTHORIZATION (LOA)

To Whom It May Concern:

This letter serves as a formal authorization for Haines City Utilities to release the utility account data and/or grant account access, as detailed below, to the third-party representative identified herein.

1. Customer Information

Customer Legal Name: FOREST LAKE CDD
Customer Address: _____
City, State, ZIP Code: _____
Customer Contact Name (Printed): _____
Title (Printed): _____
Phone Number: _____
Email Address: _____
Fax (if applicable): _____
Account Number(s): ALL PER THE LIST ENCLOSED
(If unavailable, include Customer Tax ID _____)

2. Third-Party Recipient Information

Company Name: ANCHOR STONE MANAGEMENT LLC
Contact Name: ACCOUNTS PAYABLE / ANNA LYALINA
Title: ACCOUNTS PAYABLE / FINANCE
Phone Number: 407-698-5350
Email Address: INFO@ANCHORSTONEMGT.COM
AP@ANCHORSTONEMGT.COM
Address: 255 PRIMERA BLVD SUITE 160
City, State, ZIP Code: LAKE MARY, FL 32746

3. Authorization Details

I hereby authorize Haines City Utilities to release the following information and/or allow the third party to perform the following actions (check all that apply):

- Account information
- Billing history
- Load profile data
- Payment history
- Rate analysis requests
- Start/stop service
- Modify account information (e.g., names, service addresses)
- Other (specify): _____

4. Term of Authorization

This authorization is valid for a period of:

- 12 months
- 24 months
- Other: _____ months

(If no term is specified, this authorization will remain in effect until revoked in writing by the customer.)

5. Limitation of Liability / Indemnification Statement

I understand that Haines City Utilities will provide this information to the named third party during the time frame indicated above. I agree to release Haines City Utilities from all legal liability from the disclosure of my data. Specifically, I hereby release Haines City Utilities ___ from, and waive and agree not to make any claims against Haines City Utilities, its directors, officers, or employees, for any losses, liabilities, claims, damages, costs, or expenses which I may have under any theory of law - including, but not limited to, negligence, gross negligence, contract, and/or intentional tort - arising out of or in any way connected to the disclosure of my data.

MY SIGNATURE BELOW INDICATES THAT I HAVE READ AND VOLUNTARILY SIGNED THIS RELEASE AND WAIVER OF LIABILITY.

6. Customer Signature

Signature: _____

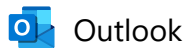
Printed Name: _____

Title: _____

Date: _____

EXHIBIT 18

[RETURN TO AGENDA](#)



Forest Lake - BOS Emails & Budget

From Anna Lyalina <Anna@AnchorstoneMgt.com>
Date Tue 7/1/2025 1:23 AM
To Patricia Thibault <Patricia@AnchorstoneMgt.com>
Cc James Paleveda <James@AnchorstoneMgt.com>

Patricia, not sure if the Chair expressed the Board Members need for permanent emails such as SeatX@forestlakecdd.com, below is a breakdown of the options (Microsoft 365 vs Google Workspace) (Please note, having an additional admin account would be an additional monthly charge of \$6 thus annual total would be \$432)

VS Google Workspace vs Microsoft 365: Email for Custom Domain

Feature / Factor	Google Workspace	Microsoft 365
Email Platform	Gmail	Outlook (Exchange)
Ease of Use (UI/UX)	✔ Very user-friendly, especially for Gmail users	Slightly steeper learning curve if you're not used to Outlook
Included Apps	Gmail, Docs, Sheets, Meet, Drive, Calendar	Outlook, Word, Excel, Teams, OneDrive, etc.
Storage (basic plan)	30 GB per user (Business Starter)	50 GB mailbox + 1 TB OneDrive (Business Basic)
Pricing (as of 2025)	Starts at \$6/user/month (Business Starter)	Starts at \$6/user/month (Business Basic)
Web Apps Included	Yes (Docs, Sheets, etc.)	Yes (Word, Excel, etc.)
Desktop Office Apps	✘ Not included in base plan	✘ Not in Business Basic, ✔ in Business Standard (\$12.50/user/mo)
Admin Console Simplicity	✔ Easier for non-tech users	✘ More complex but more powerful
Collaboration	✔ Real-time in Google Docs/Sheets	✔ Also good in Office Online, but less intuitive
Mobile App Integration	✔ Excellent (Gmail, Calendar, Drive)	✔ Excellent (Outlook, OneDrive, Teams)
Support	24/7 included	24/7 included

Cost Breakdown Example (5 Users):

Service	Monthly Total	Annual Total
Google Workspace Business Starter (5 users @ \$6)	\$30	\$360
Microsoft 365 Business Basic (5 users @ \$6)	\$30	\$360

If you need **desktop Office apps** (Word, Excel, PowerPoint), Microsoft's **Business Standard** jumps to **\$12.50/user/month**.

Summary Recommendations

If you value...	Go with...	Why
Simplicity, intuitive UI, Gmail	Google Workspace	Best for teams already used to Gmail & Google Docs
Storage-heavy workflows	Microsoft 365	1 TB OneDrive per user is much larger than Google's 30 GB
Advanced admin control or IT needs	Microsoft 365	More control and enterprise-level features
Best document collaboration	Google Workspace	Still leads slightly in real-time doc collaboration
Use of desktop Office apps	Microsoft 365	Get Word/Excel/PowerPoint locally with higher-tier plans

Anna Lyalina
 Finance & Assessments Manager
 Anchor Stone Management, LLC
 255 Primera Boulevard, Suite 160,
 Lake Mary, FL 32746
 e-mail: Anna@AnchorStoneMgt.com
 Tel.: 407-698-5350

EXHIBIT 19

[RETURN TO AGENDA](#)

Workshop & Regular Board Meeting Minutes



Date: June 12, 2025

Time: 1:30 PM – 4 PM

Location: Tom Fellows, 207 North Blvd W Davenport, FL 33837

Recording Available: Transcript: [Workshop Transcript](#) Continue w/
[Meeting Transcript](#)

Open with a Public Workshop

Workshop Summary

- **Purpose of Workshop:**
Supervisor Cortez requested the workshop to publicly address and clarify confusing financial transactions—specifically, a payment made to a vendor (National Tiger Company) for paver work without prior board ratification.
- **Agenda Concerns:**
Multiple supervisors raised issues about the accuracy and completeness of the agenda, including missing topics (e.g., signs, police presence, bulletin board removal). Some supervisors stated they were unaware of items placed on the agenda by others.
- **Resident Concerns:**
Residents expressed disappointment over apparent board tensions, lack of transparency, and inconsistencies in how agenda items are managed. Residents also voiced concern over being left out of important discussions, particularly regarding the installation of community gates.
- **Sunshine Law Violations Alleged:**
One resident stated he filed Form 50 complaints against all supervisors citing alleged Sunshine Law violations. These were based on forensic review of public documents.
- **Minutes Accuracy and Recording Retention:**
 - Residents requested more detailed and professional minutes, especially for high-cost decisions.
 - Discussions included the destruction of meeting recordings after minutes approval; consensus was reached to retain recordings when necessary.

Concluding Notes

- workshop ended with reminders about maintaining professionalism, submitting meeting minute revisions, and retaining video recordings where necessary.
- The next board meeting will include updated minutes and further discussion on workshop scheduling and paver proposals.

Call to Order and Roll Call

The meeting was called to order round **1:48 PM** by the Chair Frank Rivera and Roll Call done by DM Christopher Lopez

Frank Rivera – (Present in person)
Randi Ribarich – (Present in Person)
Jose Cortez – (Present in Person)
Travis Lemire – (Present in Person)
Jose Montalvo – (Present Via Zoom)

[Quorum confirmed has been establish.]

Also present were:

7 Residents recorded at meet via Video recording, Sharon Gastelbondo the District manager, John Toth field Manager, public members via Zoom, and District Council: Collins Delpercio, (Via Zoom)

Public Comment Period

DM Christopher Lopez gave the floor to Scott Woodlee, where Mr Woodlee stated he filed Form 50 complaints against all supervisors citing alleged Sunshine Law violations. These were based on forensic review of public documents.

Resident Steven Diaz brought up problems with the public record minutes with Grammer, spelling issues and the unclarity of board decisions. Mr Diaz also bought up the board decision of destroying recordings after the minutes were approved.

Members of the board addressed the Minutes and the handling recording, the meeting hours was also addressed.

Resident Sophia unknown Last name explain her opinion on the time and venue change.

Unknown resident needed an understanding of the CDD Bond and how long to pay it.

DM Sharon Gastelbondo addressed that residents concern.

Scott Woodlee bought Up the Minutes being destroyed and Christopher Lopez states the minutes being will be recorded the following day and nothing will be destroyed and will be posted next to the PDF on the webpage.

Resident on Zoom (unknown) bought up the topic of cars Speeding On Sugarwood to Chickasaw causing safty concerns

Public comment ended at 2:15pm

Key Discussions and Motions

1. Meeting Minutes Protocol:

- May 15, 2025 minutes were tabled pending corrections.
- Future minutes will include greater detail on financial and infrastructure matters.

2. Paver Project Controversy:

- Supervisor Rivera Motion to vote to accept current how the project of the pavers stand and second by Randi Ribarich
- District Manager clarified that 50% was paid upfront (standard practice), with the remainder upon completion.
- Conflicting statements were made about who authorized deviations in the paver placement.

Request a new proposal for the additional paver path with map and measurements.

A motion was made and passed (4-1) to: Accept the project as completed
--

3. Workshop Authorization:

- Legal counsel clarified that workshops must be publicly noticed in advance and pre-approved by the board to avoid Sunshine Law issues.
- Future workshops will be placed on the agenda and publicly advertised to ensure legality.

4. Sunshine Law and Ethics Allegations:

- District Manager Lopez alleged Supervisor Cortez attempted to discredit him and interfere with his duties.
- Lopez stated his intent to file formal complaints with the State Attorney General and requested Cortez's suspension.
- Legal counsel advised caution, due process, and factual documentation before any disciplinary action.
- No formal action or vote on suspension occurred during the meeting.

3:10 DM Christopher Lopez gave back control to the Chairman Frank Rivera

Resident Questions and Budget Workshop Planning

- A resident questioned whether the gate project should involve more formal community-wide input, such as a vote or survey.
- Legal counsel confirmed a resident vote is not required, but the board may send letters or surveys at its discretion.
- The board agreed to notify all 504 residents (excluding the 70 from the "MIA group" that did not respond) by **email and mail** regarding the upcoming **budget workshop**.

DM Lopez states 2 notices was sent to the renters about the Gates with no response

Engineer Agreement

Legal counsel reviewed the engineer's contract and confirmed it complies with Florida Statutes and offers proper indemnity.

- Key points:
 - At-will arrangement (no renewal required)
 - Termination requires 30-day notice
 - Standard mileage and reimbursement limits apply

Board unanimous approved the engineer agreement. Voted 5-0 to Hire Engineer

DM Lopez State a resolution was passed in 2023 that allows Forest Lake CDD Board members to sign document via DocuSign and the engineer would be now invited to all future CDD meeting going forward

District Meeting Venue Change

- The board approved moving monthly meetings to **City of Davenport – Council Chamber Room**, effective **July 10, 2025**, through **December 2025**.
- New meeting address: **1 South Allapaha Avenue, Davenport, FL**
- New time: **1:30 PM – 4:30 PM**

Motion by Frank Rivera to approve on the on the new venue and time, second by Randi Ribarich

Signage and Safety

- Board reviewed and approved the signs:
 - Installation of 4 "**No Parking/Standing**" signs and 1 "**No U-Turn**" sign
 - Standardization of signs to match prior installations
 - Future proposals will include **placement with dots and maps** for transparency
 - Field Manager will coordinate placement with supervisors
- Board discussed need for **reflective stop lines** near intersections; engineering consultation required before road paint is approved.

Paver Project Follow-up

- Additional pavers (74 bricks) are needed to complete the walkway.
- Board approved **soliciting new proposals** based on a mapped layout.
- CDD will **purchase remaining bricks in advance** to lower cost; only installation will be contracted.

A request for the proposal by DM Christopher Lopez

Pool Area Rules and QR Code Signage

- QR code signs linking to pool rules and District declarations were approved and already active.
- New pool rule signage will be placed:
 - At main pool entrance
 - Inside restrooms
 - In high-traffic pool areas
- **Security guards will receive printed rules** and be empowered to revoke pool access cards in cases of violation.

Budget Workshop Scheduled

- Board scheduled the **Fiscal Year 2025–2026 Budget Workshop** for:
 - **July 8, 2025 at 6:30 PM**
 - **Location:** Forest Lake Amenity Center
 - Workshop will be **publicly noticed** and available on **Zoom**

Later The July 8th was changed to July 7th

Maintenance and Other Topics

- Fence repairs around the community were approved as **routine maintenance**
- **Handicap pool lift** will be evaluated and repaired or replaced as needed. Supervisor noted ADA concerns from a resident with MS.
- Financial reports were reviewed and **approved unanimously**
- Supervisors reminded to be **vigilant in reviewing agenda backup documents**

Workshop Compensation and Future Workshops

- Board unanimously voted to:
 - **Hold a public workshop prior to every BOS meeting**
 - **Decline compensation** for those workshops

Pending Items Tabled

The following topics were formally tabled:

- **Code enforcement request**
- **Mailbox area shade cover**
- **HOA bulletin board removal**

Legal Matter Update

- Attorney Collins notified the board that a **pending lawsuit** involving the District will proceed to trial.
- The matter may require a **special emergency meeting** for legal counsel updates due to time sensitivity.

Adjournment

Meeting adjourned after approval of all motions, with follow-up for executive session on legal matters.

[Meeting Adjourned at: 4:00PM]

Minutes Approval

Approved by the Board of Supervisors ____ of ____ on: _____

Chair / Presiding Officer _____

District Secretary _____

EXHIBIT 20

[RETURN TO AGENDA](#)



Emergency Meeting Minutes Summary

Date: June 25, 2025

Time: 6:00 PM – 7:39 PM

Location: 1595 Aspen Avenue, Davenport Fl 33837

Recording Available: [Transcript Link](#)

1. Call to Order and Roll Call

The meeting was called to order at **6:00 PM** by the Vice Chair Randi Ribarich.

Roll Call

Frank Rivera – (Present Via Zoom)

Randi Ribarich – (Present in Person)

Jose Cortez – (Present in Person)

Jose Montalvo – (Present Via Zoom)

Travis Lemire – (Present in Person)

[Quorum confirmed has been establish.]

Also present were:

- 27 Residents recorded at meet via sign in sheet, 9 public members via Zoom, and 3 prospective vendors
- No management company in place
- District Council: Collins Delpercio, (president in person)

2. Purpose of Emergency Meeting

This emergency meeting was held due to:

- The **resignation of NPG Cam Services** on June 16, 2025
- The **failure to submit a proposed FY 2026 budget** by the statutory June 15 deadline (Florida Statute 190.008)

Objective: Interview and select a new CDD management company to ensure compliance, continuity, and proper governance.

3. Public Comment & Community Input

Residents participated meaningfully in shaping the board's decision:

- **Steven Diaz** (Sugarwood Street)
Commended the board for acting quickly, encouraged transparency and resident involvement, and supported selecting a reputable firm.
- **Scot Woodlee** (Aspen Ave)
Directed clear and consistent questions to each presenter, asking about:
 - Experience with CDDs
 - Florida Statute 190 compliance
 - Bond administration and infrastructure oversight
 - Local presence, multilingual services, ADA website compliance

Others Residents gave Community Input but didn't state their Name or Residence

4. Management Company Presentations

Access Management

Representatives:

- **Amanda Whitney** – Regional Director
- **Dan Malone** – Senior Manager

Overview:

- Mid-sized firm, supports 6 active CDDs
- Emphasized team-based service, AI-powered resident interaction
- Offered rapid budget conversion and mailing
- **Annual Cost:** \$62,000

Board Concerns:

- Limited CDD-specific depth
- Primarily HOA experience

Artemis Lifestyles

Representative:

- **Robert Moreland** – Executive Representative

Overview:

- 275+ HOAs managed; Forest Lake would be their **first full-service CDD**
- Emphasized communication, inspections, welcome calls, and flexibility
- Promoted field service readiness and bilingual outreach
- **Annual Cost:** \$66,000

Board Concerns:

- Lack of prior full CDD management
- Viewed as high-risk due to learning curve

Anchor Stone Management (Selected Firm)

Representatives:

- **Patricia Thibault** – CPA, District Manager (former Seminole County Budget Director)
- **Robert Rios** – CPA, Corporate Controller
- **James Paleveda** – Bond Finance Specialist
- **Anna Lyalina** – Assessment & Tax Roll Manager
- **Michael Sakellarides** – Field Operations Manager (serving nearby Highland Meadows)

Overview:

- 15+ years of CDD-only service
- Manages 40+ CDDs, 70+ bond issuances
- Offers FEMA reimbursement assistance, ADA-compliant operations
- Transparent budgeting (visuals, line-item reports), monthly in-person hours
- **Annual Cost:** \$79,800 (no hidden fees)

Board Feedback:

- Deeply experienced, legally sound, highly responsive
- Strong existing infrastructure and nearby presence

5. Board Deliberation and Vote

Motion to Hire Anchor Stone Management

- Motion by: Travis Lemire
- Seconded by: Randy Ribarich

Board Member Vote

Travis Lemire	Yes
Randy Ribarich	Yes
Jose Montalvo	Yes
Jose Cortez	Yes
Frank Rivera	Yes

*Motion Passed: 5–0 Unanimous
Anchor Stone Management appointed as the new district manager.*

6. Next Meeting

Date: July 10, 2025

Time: 1:30 PM – 4:30 PM

Location: City of Davenport Chamber of Council Room

Agenda:

- Finalize and execute Anchor Stone’s contract
- Review and adopt the FY2026 proposed budget

[Note: The July 7 workshop has been canceled]

7. Adjournment

- Motion to Adjourn by: Randy Ribarich
- Seconded by: Jose Cortez
Motion passed unanimously

[Meeting Adjourned at: 7:39 PM]

Minutes Approval

Approved by the Board of Supervisors _____ of _____ on: _____

Chair / Presiding Officer _____

District Secretary _____