

***Live Oak Lake
Community Development District***

Agenda

June 19, 2025

AGENDA

Live Oak Lake
Community Development District
219 E. Livingston St., Orlando, FL 32801
Phone: 407-841-5524

June 12, 2025

**Board of Supervisors
Live Oak Lake
Community Development District**

Dear Board Members:

The regular meeting of the Board of Supervisors of **Live Oak Lake Community Development District** will be held **Thursday, June 19, 2025, at 2:00 PM at the Ramada by Wyndham Hotel & Water Park, 2261 E. Irlo Bronson Memorial Hwy, Kissimmee, FL 34744.**

Those members of the public wishing to attend the meeting can do so using the information below:

Zoom Video Link: <https://us06web.zoom.us/j/89972553280>

Zoom Call-In Information: 1-305-224-1968

Zoom ID: 889 7255 3280

Board of Supervisors Meeting

1. Roll Call
2. Public Comment Period
3. Approval of Minutes of the May 15, 2025 Board of Supervisors Meeting
4. Consideration of Resolution 2025-03 Resetting the Date, Time and Location of Budget Adoption Public Hearing
5. Consideration of Resolution 2025-04 Declaring Special Assessments to Fund the Fiscal Year 2026 Budget and Setting the Public Hearing
6. Review and Acceptance of the Fiscal Year 2024 Financial Audit Report
7. Staff Reports
 - A. Attorney
 - B. Engineer
 - i. Ratification of Work Authorization 2025-1 Annual Stormwater Report
 - C. Field Manager's Report
 - i. Consideration of Proposals for Midge Control
 - D. District Manager's Report
 - i. Approval of Check Register
 - ii. Approval of Balance Sheet
8. Other Business
9. Supervisors Requests
10. Adjournment

MINUTES

**MINUTES OF MEETING
LIVE OAK LAKE
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Live Oak Lake Community Development District was held on Thursday, **May 15, 2025**, at 2:06 p.m. at the Celebration Library, 810 13th St., St. Cloud, FL34769

Present and constituting a quorum:

Ned Bowman *by Zoom*
Linda Warner
Bob Holesko
Mel Gray Marshall

Chairperson
Vice Chairperson
Assistant Secretary
Assistant Secretary

Also present were:

Tricia Adams
Katie O'Rourke
Sarah Sandy *by Zoom*
Nicole Stalder *by Zoom*
Jarrett Wright

District Manager, GMS
District manager, GMS
District Counsel, Kutak Rock
District Engineer
Field Services, GMS

FIRST ORDER OF BUSINESS

Roll Call

Ms. Adams called the meeting to order at 2:06 p.m. Four Supervisors were in attendance with three in person constituting a quorum.

SECOND ORDER OF BUSINESS

Public Comment Period

Ms. Adams opened the public comment period. She noted there are no members of the public present or present on zoom.

THIRD ORDER OF BUSINESS

**Approval of Minutes of the April 17, 2025,
Board of Supervisors Meeting**

Ms. Adams presented the minutes of the April 17, 2025 Board of Supervisors meeting. She noted the minutes have been reviewed by the District Manager and District Counsel. She offered to take corrections or changes. The Board had no changes to the minutes.

On MOTION by Ms. Warner, seconded by Mr. Holesko, with all in favor, the Minutes of the April 17, 2025 Board of Supervisors Meeting, were approved.

FOURTH ORDER OF BUSINESS

Consideration of the Resolution 2025-02- Approving the Fiscal Year 2026 Proposed Budget and Setting a Public Hearing to Adopt

Ms. Adams noted this is for approval of the Fiscal Year 2026 proposed budget and sets a public hearing for July 17, 2025 at 2:00 p.m. at the St. Cloud Community House due to the library not being available. She stated the importance of having a quorum for the Public Hearing. She explained the process of submittal to the county and the appropriate notices that will be publicized according to statutes. She added the fiscal year starts on October 1, 2025 and ends on September 30, 2026. She noted CDDs are required to approve a proposed budget by June 15th according to Florida statutes. She explained the assessment cap would be set by the adoption of Resolution 2025-02. Once notices were sent, the assessments could be lowered but could not be adopted at a higher amount.

Ms. Adams reviewed the proposed budget to include assessments, expenditures, and revenues. She stated there is a proposed assessment increase due to a couple factors, including the developers still evaluating the amount of developer deficient funding, if any. At this point they are not including any developer deficient funding in this budget. Other factors include increased expenditures in field management expenses such as midge management and irrigation issues. She covered the platted property assessed on the tax roll, and unplatted tracts and undeveloped property at \$42,840.

Board comment was made on the 532 lots anticipated for the unplatted lands and the breakdown of how many 50 and how many 75 lots there were. Ms. Adams noted this was probably in the development plan and it would be broken out in the Engineer's report. Ms. Sandy stated she would get the information. Mr. Bowman commented on a motion to revert back to assessing the unplatted lands at the same level as the platted lands, as the District had done up until a few years ago.

Discussion was held on the platted property paying their share of the administrative and field expenses. Ms. Sandy added that for the past few years the O&M assessments to the unplatted property has been based on an allocation of only the administrative portion of the O&M budget, which resulted in an EAU of 0.19 for each anticipated unit and changing the unplatted to be assessed the same as the platted lands would result in the same EAU factors being used for both the platted and unplatted. Mr. Bowman asked that unplatted pay their full part of the administrative and field expense and this would lower the amount of the assessments for the remaining lots. Ms. Adams noted this would be included in the motion to approve the budget. The overall assessments to the remaining platted lots will be reduced if this is approved. Ms. Sandy stated of the 532 units there are anticipated to be 489 of the 50 foot and 43 of the 70 feet.

Further discussion was held on the duplexes and products and the phases included. The platted property was discussed for tax roll assessments.

Ms. Adams reviewed the fees, liability insurance, general liability policy, and noted the current total budget is \$140,527,000 and the proposed budget is \$142,872,000. She reviewed adjustments that have been made including actual spending, anticipated expenses, the narrative, dissemination 3% increase, the attorney fees reduced to 25,000. Board member Warner asked if it was more cost effective for attorney to be on a retainer. Ms. Adams noted the attorney is currently on an as needed basis. Ms. Sandy explained they work at the direction of the Board.

Other topics include annual audit fees, Trustee fees, District management at 3% increase, technology at a 3% increase, new line item is rentals and leases for meeting location flexibility, and insurance amounts estimates, field expenses proposed 3% increase, property insurance, service provider agreements costs and options, midge management is the biggest change in budget to \$105,000/year. Other discussion was held on aerator programs, landscape maintenance, landscape repairs, irrigation expense increase, water restrictions, questions on design of system for irrigation as a supplement, how much water the trees need and recommendations, capital reserves, net and gross assessments, early payment discount,

Ms. Adams stated O&M assessments for duplexes will increase to \$509.67 annually. She explained the changes in allocation to the O&M assessments on the unplatted property discussed by the Board previously will adjust the amount in O&M assessments for the other platted units. Several infrastructure projects were discussed. Ms. Gray Marshall commented on concerns on the ponds with no homes on them for midge control and the added responsibility and costs, the

stormwater improvements, and obligations on ponds the District is not using. She noted she did not vote in favor of that.

Extended discussion was held on how these are paid, the acquisition agreement, and Ms. Gray Marshall was concerned cost to the residents of the duplexes is out of control and unreasonable for the residents. Further discussion on the unplatted property assessments and administrative and field payments to increase their O&M assessment allocation to be equal to the platted property payments.

She noted the proposed budget needs to be approved today and it can be adjusted but not increased. The midge treatments will be for 6 total ponds from February – October. He noted for 1 pond the cost is \$13,000 and named the ponds to be treated. Concerns were noted for the residents that will pay an increase for the midge treatments with an increase in assessments.

The remainder of the budget was covered including the debt service fund, payment for interest & principal, the amortization schedule, 973 units were included on the tax roll for the Series 2016 debt service, final payment for the Series 2016 bond is a 30-year bond due in May 2047.

Ms. Adams reviewed the changes will be assessing the anticipated lots on the unplatted property at the same EAU rate as the platted lots. This will change the per unit assessment. It was noted the Contingency line item is used for unexpected severe weather repairs, needed stormwater repairs, or other issues for repair. It was noted there were no payments from contingency this year. Ms. Sandy reviewed the preliminary estimates for the O&M Assessments based on the change in allocation from the Board will be duplex at \$379, the 50 feet at \$542, the 70 feet at \$758; provided however, such amounts would be subject to final review and confirmation by GMS. Ms. Adams noted the proposed budget must be approved by June 15. It was noted anyone present must vote and cannot abstain.

**Mr. Bowman left the meeting during the budget discussion and future action does not include his participation.*

On MOTION by Mr. Holesko, seconded by Ms. Warner, with Mr. Holesko and Ms. Warner in favor and Ms. Gray Marshall Opposed, Resolution 2025-02 Approving the Fiscal Year 2026 Proposed Budget, Subject to Updating the Budget and O&M Assessment Allocation as Discussed During the Meeting, and Setting the Public Hearing to Adopt for July 17, 2025 at 2:00 p.m.. at the St. Cloud Community House, 716 Indiana Ave., St. Cloud, FL, was approved 2-1.

FIFTH ORDER OF BUSINESS

Consideration of Mobility Fee Interlocal Agreement (Twin Lakes and Reserve at Twin Lakes and Reserve at Twin Lakes) By and Between Osceola County, Florida and City of St. Cloud, Florida Joined for Limited Purposes by Narcoossee Land Ventures, LLC and Live Oak Lake Community Development District

Ms. Adams noted this is relative to the annexing project the Board members are aware of where the city of St. Cloud in annexing portions of property in Osceola County. She noted Ms. Sandy has been working on the Interlocal agreement and a draft has been developed.

Ms. Sandy presented this to the Board. She noted she has shared this with the chair. She noted the draft intends to have the city recognize the mobility fees and abide by the agreements in place. She added the CDD has a minor part in this agreement with Pond 19 that will be built as a part of the CDD stormwater system, and the obligation will be on Narcoossee funding and/or causing the construction of the pond.

After Board discussion this will be approved in substantial form with authority to the chair to work with District staff to finalize and execute the agreements.

On MOTION by Ms. Warner, seconded by Mr. Holesko, with all in favor, the Mobility Fee Interlocal Agreement, with Authority of the Chair to Work with the Staff to Execute the Agreement, was approved in substantial form with authority to the Chair to work with District staff to finalize the agreement and execute the same.

SIXTH ORDER OF BUSINESS

Staff Reports

A. Attorney

Ms. Sandy stated she had nothing further to report.

B. Engineer

It was noted there was not an engineer's report.

C. Field Manager's Report

Mr. Wright reviewed the Field Managers Report to include irrigation review, water schedule programming and repairs, issues with the front entrance median, decoder not programmed, updates on progress on the issues, installation of irrigation nodules adjustments, regular maintenance schedules, ferritization treatments, weeding treatments, irrigation enhancements, plants dying with issues due to valve turned off by another vendor, ornamental grasses cut back and design plans for future, other irrigation issues, landscaper irrigation maps needed, diffusers models for water, aerators, \$1,500 for midge treatments brought to next meeting, and a request for bullet points needed for field managements issues.

Board questions were asked about the size of ponds and number of aerators needed, electricity costs, decibel level issues from nearby residents, recommendations and options to address the issues, area of the cutting trees, last meeting a resident made comment on cutting of trees, Mr. Wright does not know what happened and who cut the trees, and recommendations on having the engineer review the issue.

D. District Manager's Report

i. Approval of Check Register

Ms. Adams presented the check register from April 10- May 1, 2025 totaling \$59,478,70. The register is attached for services contract, professional staff und utilities.

On MOTION by Mr. Warner, seconded by Ms. Gray Marshall, with all in favor, the Check Register, was approved.
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ii. Approval of Balance Sheet

Ms. Adams presented the unaudited financials through the end of April. These are for information purposes only. She noted they are near fully collected. No Board action is required.

iii. Presentation of Registered Voters- 1,457

Ms. Adams noted the number of registered in the District was at 1,457 as of April 15, 2025.

iv. Discussion of Meeting Location

Ms. Adams presented the options for meeting on the 3rd Thursday at 2:00. She explained the St. Clouds library room they had used is too small and there are capacity issues. She mentioned the larger option close to the CDD at American Legion, city of St. Cloud, and the Wyndam hotel. Another issue is the next meeting is on a holiday. Further notice will be given on locations for meeting spaces for a capacity..

Ms. Adams stated that Mr. Bowman had some request, but they will push to the next meeting due to his not being in attendance.

SEVENTH ORDER OF BUSINESS

Other Business

There being no comments, the next item followed.

EIGHTH ORDER OF BUSINESS

Supervisors Requests

A. Review of Landscape Design at Entrance on Nolte Road

B. Review of Irrigation Issues

These were not discussed.

NINTH ORDER OF BUSINESS

Adjournment

On MOTION by Mr. Holesko, seconded by Mr. Gray Marshall, with all in favor, the meeting was adjourned.
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Secretary / Assistant Secretary

Chairman / Vice Chairman

SECTION IV

RESOLUTION 2025-03

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE LIVE OAK LAKE COMMUNITY DEVELOPMENT DISTRICT AMENDING RESOLUTION 2025-02 TO RESET THE DATE, TIME, AND LOCATION OF THE PUBLIC HEARING REGARDING PROPOSED BUDGET FOR FISCAL YEAR 2025/2026, RATIFYING THE ACTIONS OF THE DISTRICT MANAGER AND CHAIRMAN IN RESETTING SUCH PUBLIC HEARING; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

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

WHEREAS, the Board of Supervisors of the District (“Board”) previously adopted Resolution 2025-02, approving the Proposed Budget (as defined in Resolution 2025-02) for Fiscal Year 2025/2026 and setting public hearing on said Proposed Budget, pursuant to Chapter 190, *Florida Statutes*, for July 17, 2025, at 2:00 p.m. at the St. Cloud Community House, 716 Indiana Ave., St. Cloud, FL 34769; and

WHEREAS, the Board desires to reset the public hearing on the Proposed Budget to be held on July 17, 2025, at 2:00 p.m. at the Ramada by Wyndham Hotel and Waterpark, 2261 E. Irlo Bronson Memorial Hwy, Kissimmee, FL 34744.

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

SECTION 1. RESETTING OF PUBLIC HEARING. The Board hereby resets the public hearing on the Proposed Budget for July 17, 2025, at 2:00 p.m. at the Ramada by Wyndham Hotel and Waterpark, 2261 E. Irlo Bronson Memorial Hwy, Kissimmee, FL 34744. Resolution 2025-02 is hereby amended to reflect that the public hearing is reset as provided in this Resolution.

SECTION 2. RESOLUTION 2025-02 OTHERWISE REMAINS IN FULL FORCE AND EFFECT. Except as otherwise provided herein, all of the provisions of Resolution 2025-02 continue in full force and effect, including but not limited to directing District staff to cause published notices to be provided with the new public hearing information, consistent with the requirements of Chapter 190, *Florida Statutes*.

SECTION 3. SEVERABILITY. The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

SECTION 4. EFFECTIVE DATE. This Resolution shall take effect upon its passage and adoption by the Board.

PASSED AND ADOPTED this 19th day of June 2025.

ATTEST:

**LIVE OAK LAKE COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/ Assistant Secretary

Chair/Vice Chair, Board of Supervisors

SECTION V

RESOLUTION 2025-04

[170 DECLARING RESOLUTION - FY 2026 O&M ASSESSMENTS]

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE LIVE OAK LAKE COMMUNITY DEVELOPMENT DISTRICT DECLARING SPECIAL ASSESSMENTS TO FUND THE PROPOSED BUDGET(S) FOR FY 2026 PURSUANT TO CHAPTERS 170, 190 AND 197, FLORIDA STATUTES; SETTING PUBLIC HEARING; ADDRESSING PUBLICATION; ADDRESSING SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, for the fiscal year beginning October 1, 2025, and ending September 30, 2026 (“**FY 2026**”), the District Manager prepared and submitted to the Board of Supervisors (“**Board**”) of the Live Oak Lake Community Development District (“**District**”) prior to June 15, 2025, the proposed budget(s) attached hereto as **Exhibit A** (“**Proposed Budget**”); and

WHEREAS, it is in the best interest of the District to fund the administrative and operations services (together, “**Services**”) set forth in the Proposed Budget by levy of special assessments pursuant to Chapters 170, 190, and 197, *Florida Statutes* (“**O&M Assessments**”), as set forth in the preliminary assessment roll included within the Proposed Budget; and

WHEREAS, the District hereby determines that benefits would accrue to the properties within the District, as outlined within the Proposed Budget, in an amount equal to or in excess of the O&M Assessments, and that such O&M Assessments would be fairly and reasonably allocated as set forth in the Proposed Budget; and

WHEREAS, the Board has considered the proposed O&M Assessments, and desires to set the required public hearing thereon.

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

1. DECLARING O&M ASSESSMENTS. The current form of the Proposed Budget, attached hereto as **Exhibit A**, is hereby approved for use in proceedings to levy and impose the O&M Assessments. Pursuant to Chapters 170, 190, and 197, *Florida Statutes*, the O&M Assessments shall defray the cost of the Services in the total estimated amounts set forth in the Proposed Budget. The nature of, and plans and specifications for, the Services to be funded by the O&M Assessments are described in the Proposed Budget and in the reports (if any) of the District Engineer, all of which are on file and available for public inspection at the office of the District Manager, c/o “**District’s Office**,” 219 East Livingston Street, Orlando, Florida 32801 (“**District Records Office**”). The O&M Assessments shall be levied within the District on all benefitted lots and lands, and shall be apportioned, all as described in the Proposed Budget and the preliminary assessment roll included therein. The preliminary assessment roll is also on file and available for public inspection at the District Records Office. The O&M Assessments shall be paid in one or

more installment(s) pursuant to a bill issued by the District at least thirty (30) days prior to the first due date, and pursuant to Chapter 170, *Florida Statutes*, or, alternatively, pursuant to the *Uniform Method* as set forth in Chapter 197, *Florida Statutes*.

2. SETTING A PUBLIC HEARING. Pursuant to Chapters 170, 190, and 197, *Florida Statutes*, a public hearing on the O&M Assessments is hereby declared and set for the following date, time, and location:

DATE: July 17, 2025

TIME: 2:00 P.M.

LOCATION: Ramada by Wyndham Hotel and Water Park
2261 E. Irlo Bronson Memorial Highway
Kissimmee FL, 34744

3. PUBLICATION OF NOTICE. Notice of the public hearing shall be published in the manner prescribed in Florida law. Additionally, the District shall cause this Resolution to be published once a week for a period of two (2) weeks in a newspaper of general circulation published in Osceola County.

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

5. EFFECTIVE DATE. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS 19th DAY OF JUNE, 2025.

ATTEST:

**LIVE OAK LAKE COMMUNITY
DEVELOPMENT DISTRICT**

Secretary / Assistant Secretary

Chair/Vice Chair, Board of Supervisors

Exhibit A: Proposed Budget (including Assessment roll)

Live Oak Lake
Community Development District

FY 2026
Approved Budget
May 15, 2025



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Live Oak Lake
Community Development District

Proposed Budget

General Fund

Description	Adopted Budget FY 2025	Actual Thru 4/30/25	Projected Next 5 Months	Total Projected 9/30/25	Approved Budget FY 2026
Revenues					
Assessments - Tax Collector (Net)	\$357,293	\$355,306	\$1,987	\$357,293	\$686,439
Assessments - Off Roll (Platted)	\$95,439	\$95,439	\$0	\$95,439	\$0
Assessments - Off Roll (Unplatted)	\$31,800	\$31,800	\$0	\$31,800	\$0
Interest Income	\$0	\$376	\$376	\$753	\$0
Direct Assessment - Pulte	\$0	\$0	\$0	\$0	\$76,824
Direct Assessment - NLV	\$0	\$0	\$0	\$0	\$202,223
Developer Deficit Funding	\$226,920	\$0	\$226,920	\$226,920	\$0
Carryforward Surplus	\$106,135	\$106,135	\$0	\$106,135	\$0
TOTAL REVENUES	\$817,587	\$589,057	\$229,283	\$818,340	\$965,487
Expenditures					
Administrative					
Supervisor Fees	\$12,000	\$2,600	\$5,000	\$7,600	\$12,000
FICA Expense	\$918	\$199	\$383	\$581	\$918
Engineering	\$15,000	\$1,715	\$8,025	\$9,740	\$15,000
Dissemination	\$5,250	\$3,163	\$2,188	\$5,350	\$5,408
Assessment Roll	\$5,250	\$5,250	\$0	\$5,250	\$5,408
Property Appraiser	\$600	\$133	\$0	\$133	\$600
Arbitrage	\$1,150	\$0	\$1,100	\$1,100	\$1,150
Attorney	\$30,000	\$9,241	\$9,241	\$18,482	\$25,000
Annual Audit	\$5,100	\$2,500	\$2,600	\$5,100	\$5,300
Trustee Fees	\$8,100	\$8,081	\$0	\$8,081	\$8,869
Management Fees	\$42,500	\$24,792	\$17,708	\$42,500	\$43,775
Information Technology	\$1,890	\$1,103	\$788	\$1,890	\$1,947
Postage	\$1,450	\$961	\$686	\$1,648	\$1,450
Copies	\$250	\$99	\$71	\$169	\$250
Rentals and Leases	\$0	\$49	\$0	\$49	\$3,600
Insurance	\$6,684	\$6,501	\$0	\$6,501	\$7,814
Legal Advertising	\$2,500	\$246	\$2,302	\$2,548	\$2,500
Other Current Charges	\$350	\$0	\$125	\$125	\$350
Office Supplies	\$100	\$2	\$25	\$27	\$100
Dues, Licenses & Subscriptions	\$175	\$175	\$0	\$175	\$175
Website Hosting/Compliance	\$1,260	\$735	\$525	\$1,260	\$1,260
TOTAL ADMINISTRATIVE	\$140,527	\$67,543	\$50,766	\$118,309	\$142,872
Field					
Field Management	\$16,538	\$9,647	\$6,891	\$16,538	\$17,365
Property Insurance	\$5,000	\$4,050	\$0	\$4,050	\$4,374
Aquatic Control	\$51,200	\$31,380	\$21,876	\$53,256	\$55,000
Mitigation Maintenance	\$2,000	\$0	\$2,000	\$2,000	\$0
Midge Management	\$20,000	\$9,890	\$4,993	\$14,883	\$105,000
Contingency	\$9,384	\$0	\$9,384	\$9,384	\$29,384
Landscape Maintenance	\$286,000	\$156,593	\$108,500	\$265,093	\$282,000
Landscaping Replacements	\$50,000	\$3,249	\$46,751	\$50,000	\$50,000
Pond Fountain Maintenance	\$15,000	\$1,440	\$5,000	\$6,440	\$15,000
Irrigation Consultant Services	\$6,000	\$3,500	\$2,500	\$6,000	\$6,000
Irrigation Repairs	\$15,000	\$10,253	\$3,500	\$13,753	\$15,000
General Repairs and Maintenance	\$15,000	\$500	\$5,000	\$5,500	\$15,000
Electricity-Street Lights	\$43,694	\$26,988	\$19,277	\$46,265	\$50,892
Electricity-Fountains	\$57,600	\$393	\$281	\$674	\$57,600
Water-Irrigation	\$67,144	\$57,123	\$40,802	\$97,924	\$100,000
Capital Reserve	\$17,500	\$8,250	\$9,250	\$17,500	\$20,000
TOTAL FIELD	\$677,060	\$323,256	\$286,004	\$609,260	\$822,614
TOTAL EXPENDITURES	\$817,587	\$390,799	\$336,771	\$727,569	\$965,487
EXCESS REVENUES (EXPENDITURES)	\$0	\$198,258	(\$107,487)	\$90,771	\$0

Net Assessment	\$965,487
Discounts & Collections 6%	\$61,627
Gross Assessment	<u>\$1,027,114</u>

Unit Type ⁽¹⁾	Unit Count ⁽²⁾	EAU ⁽¹⁾	FY 2022 Gross Per Unit	FY 2023 Gross Per Unit	FY 2024 Gross Per Unit	FY 2025 Gross Per Unit	FY 2026 Gross Per Unit	Gross Total
Duplex 35'	504	0.7	238	237.67	249.55	249.55	378.37	\$190,698.74
50' SF	1,322	1.0	340	339.52	356.50	356.50	540.53	\$714,579.73
70' SF	161	1.4	475	475.33	499.10	499.10	756.74	\$121,835.30
	1,987							<u>\$1,027,113.77</u>

¹Unplatted lands: O&M Assessments are initially allocated to anticipated units on the EAU basis shown above and then, if applicable, between undeveloped tracts with the same landowner on an equal assessment per acre basis. Note, for FY 2026, the District intends to assess anticipated units on undeveloped property at the same EAU/ERU level as platted units. This constitutes a change in allocation from FY 2023 - FY 2025, during which undeveloped lands were assessed only for the administrative costs in the budget resulting in an EAU of 0.19

² Includes both platted and anticipated units. Of the total, 532 are anticipated units (489 SF-50; 43 SF-70')

LIVE OAK LAKE

COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND BUDGET
FISCAL YEAR 2026

REVENUES:

Assessments-Tax Collector

The District will levy a non-ad valorem special assessment on all taxable property within the District to fund general operating and maintenance expenditures for the fiscal year. These assessments are billed on tax bills.

Assessments –Off Roll

The District will levy a non-ad valorem special assessment on all taxable property within the District to fund general operating and maintenance expenditures for the fiscal year. The District levies these assessments directly to the property owners.

Developer Funding

The District will enter into an agreement with the Developer to fund General Fund expenditures and up to a certain deficit for the Fiscal Year.

Interest Income

The District earns interest on the monthly average collected balance for their money market accounts.

EXPENDITURES:

Administrative:

Supervisor Fees

The Florida Statutes allows each board member to receive \$200 per meeting not to exceed \$4,800 in one year. The amount for the fiscal year is based upon all 5 supervisors attending the estimated 12 meetings.

FICA Taxes

Related payroll taxes of 7.65% for above.

Engineering Fees

The District's engineer will be providing general engineering services to the District including attendance and preparation for board meetings, etc.

Dissemination Agent

The District is required by the Security and Exchange Commission to comply with Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for un-rated bond issues.

Assessment Roll

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

Property Appraiser

The District anticipates costs associated with services provided by the property appraiser's office.

LIVE OAK LAKE

COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND BUDGET
FISCAL YEAR 2026

Arbitrage

The District is required to annually have an arbitrage rebate calculation on the District's Series 2016 Capital Improvement Revenue Bonds and the Series 2020 Special Assessment Revenue Bonds.

Attorney

The District's legal counsel will be providing general legal services to the District, i.e., attendance and preparation for monthly meetings, review operating and maintenance contracts, etc.

Annual Audit

The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting Firm.

Trustee Fees

The District issued Series 2016 Capital Improvement Revenue Bonds and Series 2020 Special Assessment Revenue Bonds which are held with a Trustee at US Bank. The amount of the trustee fees is based on the agreement between US Bank and the District.

Management Fees

The District has contracted with Governmental Management Services to provide Management, Accounting and Recording Secretary Services for the District. The services include, but are not limited to recording and transcription of board meetings, budget preparation, financial reporting, annual audit, etc.

Information Technology

Represents costs related to the District's information systems, which include but are not limited to video conferencing services, cloud storage services and servers, security, accounting software, etc..

Postage

Mailings, overnight deliveries, and correspondence, etc.

Copies

Printing of computerized checks, stationary, envelopes, invoices, etc.

Insurance

The District's General Liability & Public Officials Liability Insurance policy is with The Florida Insurance Alliance. They specialize in providing insurance coverage to governmental agencies.

Legal Advertising

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

Other Current Charges

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

Office Supplies

Miscellaneous office supplies.

LIVE OAK LAKE

COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND BUDGET
FISCAL YEAR 2026

Dues, Licenses & Subscriptions

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

Website Hosting/Compliance

Represents the cost associated with monitoring and maintaining the District's website created in accordance with Chapter 189, Florida Statutes. These services include site performance assessment, security and firewall maintenance, updates, document uploads, hosting and domain renewals, website backups, etc.

Field

Field Management

Governmental Management Services provides onsite field management of contracts such as landscape and lake maintenance, fountain maintenance, etc. Services include onsite inspections, meetings with contractors, monitoring of utility accounts, attend Board meetings, receive and respond to property owner email and phone calls.

Property Insurance

The District will bind a Property Insurance policy with Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies.

Aquatic Control

Represents the cost for maintenance to the 23 stormwater ponds located within the District. Services include, but are not limited to, treatment of nuisance vegetation and algae treatment.

Mitigation, Monitoring, and Maintenance

Post permit and mitigation compliance, bi-annual maintenance events, time-zeroing monitoring and reporting and annual monitoring and reporting as defined in District Engineer's work authorizations.

Midge Management

Includes funding for deep water spray treatment, shoreline barrier and fogging to reduce midge population on an as needed basis.

Contingency-Field

Any unanticipated expenditure that may arise during the fiscal year.

Landscape Maintenance

The District contracts for landscape maintenance of certain common areas such as mowing, edging, blowing, fertilization, trimming and mowing around stormwater ponds.

Landscape Replacement

Replacement of plants needed throughout the District.

Pond Fountain Maintenance

Repairs and maintenance to the District's eight fountains.

Irrigation Consultant Services

The district has contracted with Irrigation Management Consulting to maintain the irrigation systems.

LIVE OAK LAKE

COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND BUDGET
FISCAL YEAR 2026

Irrigation Repairs

Represents funds needed for repairs to the irrigation system of the district.

Electricity-Streetlights

The cost of electricity for Live Oak Lake CDD.

Water-Irrigation

The cost of water, sewer, and irrigation services for Live Oak Lake CDD.

Live Oak Lake

Community Development District

Proposed Budget

Debt Service Fund - Series 2016

Description	Adopted Budget FY 2025	Actual Thru 4/30/25	Projected Next 5 Months	Total Projected 9/30/25	Approved Budget FY 2026
Revenues					
Interest Income	\$5,000	\$31,614	\$22,581	\$54,195	\$5,000
Assessments - On Roll (Net)	\$954,030	\$947,762	\$6,267	\$954,030	\$954,030
Assessments - Prepayments	\$0	\$0	\$0	\$0	\$0
Carryforward Surplus ⁽¹⁾	\$509,632	\$1,015,691	\$0	\$1,015,691	\$574,993
TOTAL REVENUES	\$1,468,662	\$1,995,066	\$28,849	\$2,023,915	\$1,534,023

Expenditures

Series 2016

Interest - 11/01	\$308,991	\$308,991	\$0	\$308,991	\$300,994
Interest - 05/01	\$308,991	\$0	\$308,644	\$308,644	\$300,994
Principal - 05/01	\$340,000	\$0	\$340,000	\$340,000	\$355,000
Special Call - 11/01	\$0	\$15,000	\$0	\$15,000	\$0
TOTAL EXPENDITURES	\$957,981	\$323,991	\$648,644	\$972,634	\$956,988

Other Financing Sources and (Uses)

Interfund Transfer	\$0	(\$476,288)	\$0	(\$476,288)	\$0
TOTAL OTHER FINANCING SOURCES AND USES	\$0	(\$476,288)	\$0	(\$476,288)	\$0

EXCESS REVENUES	\$510,681	\$1,194,788	(\$619,795)	\$574,993	\$577,035
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11/26 Interest \$293,006

Unit Type	No. of Units	Gross Assessment Per Unit Amount	Total
Duplex 35'	350	\$975.00	\$341,250.00
50' SF	506	\$1,025.00	\$518,650.00
70' SF	117	\$1,325.00	\$155,025.00
	973		<u>\$1,014,925.00</u>
		Less Discount/Collection Fees	<u>(\$60,895.50)</u>
		Net Assessment	\$954,029.50

⁽¹⁾ Carry forward surplus is net of the reserve requirement

Live Oak Lake

Community Development District

Amortization Schedule

Series 2016, Capital Improvement Revenue Bonds

DATE	BALANCE	PRINCIPAL	INTEREST	TOTAL
05/01/25	\$ 13,490,000	\$ 340,000.00	\$ 308,643.75	\$ -
11/01/25	\$ 13,150,000	\$ -	\$ 300,993.75	\$ 949,637.50
05/01/26	\$ 13,150,000	\$ 355,000.00	\$ 300,993.75	\$ -
11/01/26	\$ 12,795,000	\$ -	\$ 293,006.25	\$ 949,000.00
05/01/27	\$ 12,795,000	\$ 375,000.00	\$ 293,006.25	\$ -
11/01/27	\$ 12,420,000	\$ -	\$ 284,568.75	\$ 952,575.00
05/01/28	\$ 12,420,000	\$ 390,000.00	\$ 284,568.75	\$ -
11/01/28	\$ 12,030,000	\$ -	\$ 275,793.75	\$ 950,362.50
05/01/29	\$ 12,030,000	\$ 410,000.00	\$ 275,793.75	\$ -
11/01/29	\$ 11,620,000	\$ -	\$ 266,568.75	\$ 952,362.50
05/01/30	\$ 11,620,000	\$ 425,000.00	\$ 266,568.75	\$ -
11/01/30	\$ 11,195,000	\$ -	\$ 257,006.25	\$ 948,575.00
05/01/31	\$ 11,195,000	\$ 445,000.00	\$ 257,006.25	\$ -
11/01/31	\$ 10,750,000	\$ -	\$ 246,993.75	\$ 949,000.00
05/01/32	\$ 10,750,000	\$ 465,000.00	\$ 246,993.75	\$ -
11/01/32	\$ 10,285,000	\$ -	\$ 236,531.25	\$ 948,525.00
05/01/33	\$ 10,285,000	\$ 490,000.00	\$ 236,531.25	\$ -
11/01/33	\$ 9,795,000	\$ -	\$ 225,506.25	\$ 952,037.50
05/01/34	\$ 9,795,000	\$ 510,000.00	\$ 225,506.25	\$ -
11/01/34	\$ 9,285,000	\$ -	\$ 214,031.25	\$ 949,537.50
05/01/35	\$ 9,285,000	\$ 535,000.00	\$ 214,031.25	\$ -
11/01/35	\$ 8,750,000	\$ -	\$ 201,993.75	\$ 951,025.00
05/01/36	\$ 8,750,000	\$ 560,000.00	\$ 201,993.75	\$ -
11/01/36	\$ 8,190,000	\$ -	\$ 189,393.75	\$ 951,387.50
05/01/37	\$ 8,190,000	\$ 585,000.00	\$ 189,393.75	\$ -
11/01/37	\$ 7,605,000	\$ -	\$ 175,865.63	\$ 950,259.38
05/01/38	\$ 7,605,000	\$ 615,000.00	\$ 175,865.63	\$ -
11/01/38	\$ 6,990,000	\$ -	\$ 161,643.75	\$ 952,509.38
05/01/39	\$ 6,990,000	\$ 640,000.00	\$ 161,643.75	\$ -
11/01/39	\$ 6,350,000	\$ -	\$ 146,843.75	\$ 948,487.50
05/01/40	\$ 6,350,000	\$ 670,000.00	\$ 146,843.75	\$ -
11/01/40	\$ 5,680,000	\$ -	\$ 131,350.00	\$ 948,193.75
05/01/41	\$ 5,680,000	\$ 705,000.00	\$ 131,350.00	\$ -
11/01/41	\$ 4,975,000	\$ -	\$ 115,046.88	\$ 951,396.88
05/01/42	\$ 4,975,000	\$ 735,000.00	\$ 115,046.88	\$ -
11/01/42	\$ 4,240,000	\$ -	\$ 98,050.00	\$ 948,096.88
05/01/43	\$ 4,240,000	\$ 770,000.00	\$ 98,050.00	\$ -
11/01/43	\$ 3,470,000	\$ -	\$ 80,243.75	\$ 948,293.75
05/01/44	\$ 3,470,000	\$ 810,000.00	\$ 80,243.75	\$ -
11/01/44	\$ 2,660,000	\$ -	\$ 61,512.50	\$ 951,756.25
05/01/45	\$ 2,660,000	\$ 845,000.00	\$ 61,512.50	\$ -
11/01/45	\$ 1,815,000	\$ -	\$ 41,971.88	\$ 948,484.38
05/01/46	\$ 1,815,000	\$ 885,000.00	\$ 41,971.88	\$ -
11/01/46	\$ 930,000	\$ -	\$ 21,506.25	\$ 948,478.13
05/01/47	\$ 930,000	\$ 930,000.00	\$ 21,506.25	\$ 951,506.25
Total	\$ 13,490,000.00	\$ 8,361,487.50	\$ 21,851,487.50	

Live Oak Lake

Community Development District

Proposed Budget

Debt Service Fund - Series 2020

Description	Adopted Budget FY 2025	Actual Thru 4/30/25	Projected Next 5 Months	Total Projected 9/30/25	Approved Budget FY 2026
Revenues					
Interest Income	\$5,000	\$25,678	\$18,341	\$44,019	\$5,000
Assessments - On Roll (Net)	\$143,562	\$142,763	\$799	\$143,562	\$143,562
Assessments - Direct	\$846,376	\$567,072	\$279,304	\$846,376	\$846,376
Carryforward Surplus ⁽¹⁾	\$452,102	\$457,424	\$0	\$457,424	\$501,598
TOTAL REVENUES	\$1,447,039	\$1,192,937	\$298,444	\$1,491,381	\$1,496,536
Expenditures					
Series 2020					
Interest - 11/01	\$339,894	\$339,894	\$0	\$339,894	\$335,050
Interest - 05/01	\$339,894	\$0	\$339,894	\$339,894	\$335,050
Principal - 05/01	\$310,000	\$0	\$310,000	\$310,000	\$325,000
TOTAL EXPENDITURES	\$989,788	\$339,894	\$649,894	\$989,788	\$995,100
EXCESS REVENUES	\$457,252	\$853,045	(\$351,447)	\$501,598	\$501,436

11/26 Interest \$328,875

Unit Type	No. of Units	Gross Assessment Per Unit Amount	Total
Duplex 35 FT Lot	238	\$975.00	\$232,050.00
Single Family - 50'	739	\$1,025.00	\$757,475.00
Single Family - 70'	48	\$1,325.00	\$63,600.00
	1025		\$1,053,125.00
		Less Discount/Collection Fees	(\$63,187.50)
		Net Assessment	\$989,937.50

⁽¹⁾ Carry forward surplus is net of the reserve requirement

Live Oak Lake

Community Development District

Amortization Schedule

Series 2020, Special Assessment Revenue Bonds

DATE	BALANCE	PRINCIPAL	INTEREST	TOTAL
05/01/25	\$ 15,390,000	\$ 310,000.00	\$ 339,893.75	\$ -
11/01/25	\$ 15,080,000	\$ -	\$ 335,050.00	\$ 984,943.75
05/01/26	\$ 15,080,000	\$ 325,000.00	\$ 335,050.00	\$ -
11/01/26	\$ 14,755,000	\$ -	\$ 328,875.00	\$ 988,925.00
05/01/27	\$ 14,755,000	\$ 335,000.00	\$ 328,875.00	\$ -
11/01/27	\$ 14,420,000	\$ -	\$ 322,510.00	\$ 986,385.00
05/01/28	\$ 14,420,000	\$ 350,000.00	\$ 322,510.00	\$ -
11/01/28	\$ 14,070,000	\$ -	\$ 315,860.00	\$ 988,370.00
05/01/29	\$ 14,070,000	\$ 360,000.00	\$ 315,860.00	\$ -
11/01/29	\$ 13,710,000	\$ -	\$ 309,020.00	\$ 984,880.00
05/01/30	\$ 13,710,000	\$ 375,000.00	\$ 309,020.00	\$ -
11/01/30	\$ 13,335,000	\$ -	\$ 301,895.00	\$ 985,915.00
05/01/31	\$ 13,335,000	\$ 390,000.00	\$ 301,895.00	\$ -
11/01/31	\$ 12,945,000	\$ -	\$ 293,315.00	\$ 985,210.00
05/01/32	\$ 12,945,000	\$ 410,000.00	\$ 293,315.00	\$ -
11/01/32	\$ 12,535,000	\$ -	\$ 284,295.00	\$ 987,610.00
05/01/33	\$ 12,535,000	\$ 430,000.00	\$ 284,295.00	\$ -
11/01/33	\$ 12,105,000	\$ -	\$ 274,835.00	\$ 989,130.00
05/01/34	\$ 12,105,000	\$ 445,000.00	\$ 274,835.00	\$ -
11/01/34	\$ 11,660,000	\$ -	\$ 265,045.00	\$ 984,880.00
05/01/35	\$ 11,660,000	\$ 465,000.00	\$ 265,045.00	\$ -
11/01/35	\$ 11,195,000	\$ -	\$ 254,815.00	\$ 984,860.00
05/01/36	\$ 11,195,000	\$ 490,000.00	\$ 254,815.00	\$ -
11/01/36	\$ 10,705,000	\$ -	\$ 244,035.00	\$ 988,850.00
05/01/37	\$ 10,705,000	\$ 510,000.00	\$ 244,035.00	\$ -
11/01/37	\$ 10,195,000	\$ -	\$ 232,815.00	\$ 986,850.00
05/01/38	\$ 10,195,000	\$ 535,000.00	\$ 232,815.00	\$ -
11/01/38	\$ 9,660,000	\$ -	\$ 221,045.00	\$ 988,860.00
05/01/39	\$ 9,660,000	\$ 555,000.00	\$ 221,045.00	\$ -
11/01/39	\$ 9,105,000	\$ -	\$ 208,835.00	\$ 984,880.00
05/01/40	\$ 9,105,000	\$ 580,000.00	\$ 208,835.00	\$ -
11/01/40	\$ 8,525,000	\$ -	\$ 196,075.00	\$ 984,910.00
05/01/41	\$ 8,525,000	\$ 610,000.00	\$ 196,075.00	\$ -
11/01/41	\$ 7,915,000	\$ -	\$ 182,045.00	\$ 988,120.00
05/01/42	\$ 7,915,000	\$ 640,000.00	\$ 182,045.00	\$ -
11/01/42	\$ 7,275,000	\$ -	\$ 167,325.00	\$ 989,370.00
05/01/43	\$ 7,275,000	\$ 670,000.00	\$ 167,325.00	\$ -
11/01/43	\$ 6,605,000	\$ -	\$ 151,915.00	\$ 989,240.00
05/01/44	\$ 6,605,000	\$ 700,000.00	\$ 151,915.00	\$ -
11/01/44	\$ 5,905,000	\$ -	\$ 135,815.00	\$ 987,730.00
05/01/45	\$ 5,905,000	\$ 730,000.00	\$ 135,815.00	\$ -
11/01/45	\$ 5,175,000	\$ -	\$ 119,025.00	\$ 984,840.00
05/01/46	\$ 5,175,000	\$ 765,000.00	\$ 119,025.00	\$ -
11/01/46	\$ 4,410,000	\$ -	\$ 101,430.00	\$ 985,455.00
05/01/47	\$ 4,410,000	\$ 805,000.00	\$ 101,430.00	\$ -
11/01/47	\$ 3,605,000	\$ -	\$ 82,915.00	\$ 989,345.00
05/01/48	\$ 3,605,000	\$ 840,000.00	\$ 82,915.00	\$ -
11/01/48	\$ 2,765,000	\$ -	\$ 63,595.00	\$ 986,510.00
05/01/49	\$ 2,765,000	\$ 880,000.00	\$ 63,595.00	\$ -
11/01/49	\$ 1,885,000	\$ -	\$ 43,355.00	\$ 986,950.00
05/01/50	\$ 1,885,000	\$ 920,000.00	\$ 43,355.00	\$ -
11/01/50	\$ 965,000	\$ -	\$ 22,195.00	\$ 985,550.00
05/01/51	\$ 965,000	\$ 965,000.00	\$ 22,195.00	\$ 987,195.00
Total		\$ 15,390,000.00	\$ 11,255,763.75	\$ 26,645,763.75

Live Oak Lake CDD FY 26 Assessment Roll

ParcelID	Units	Type	FY 26 O&M	2016 Debt	2020 Debt	Total
17-26-31-5261-0001-0010	1	70	\$756.74	\$1,325.00		\$2,081.74
17-26-31-5261-0001-0020	1	70	\$756.74	\$1,325.00		\$2,081.74
17-26-31-5261-0001-0030	1	70	\$756.74	\$1,325.00		\$2,081.74
17-26-31-5261-0001-0040	1	70	\$756.74	\$1,325.00		\$2,081.74
17-26-31-5261-0001-0050	1	70	\$756.74	\$1,325.00		\$2,081.74
17-26-31-5261-0001-0060	1	70	\$756.74	\$1,325.00		\$2,081.74
17-26-31-5261-0001-0070	1	70	\$756.74	\$1,325.00		\$2,081.74
17-26-31-5261-0001-0080	1	70	\$756.74	\$1,325.00		\$2,081.74
17-26-31-5261-0001-0090	1	70	\$756.74	\$1,325.00		\$2,081.74
17-26-31-5261-0001-0100	1	70	\$756.74	\$1,325.00		\$2,081.74
17-26-31-5261-0001-0110	1	70	\$756.74	\$1,325.00		\$2,081.74
17-26-31-5261-0001-0120	1	70	\$756.74	\$1,325.00		\$2,081.74
17-26-31-5261-0001-0130	1	70	\$756.74	\$1,325.00		\$2,081.74
17-26-31-5261-0001-0140	1	70	\$756.74	\$1,325.00		\$2,081.74
17-26-31-5261-0001-0150	1	70	\$756.74	\$1,325.00		\$2,081.74
17-26-31-5261-0001-0160	1	70	\$756.74	\$1,325.00		\$2,081.74
17-26-31-5261-0001-0170	1	70	\$756.74	\$1,325.00		\$2,081.74
17-26-31-5261-0001-0180	1	70	\$756.74	\$1,325.00		\$2,081.74
17-26-31-5261-0001-0190	1	70	\$756.74	\$1,325.00		\$2,081.74
17-26-31-5261-0001-0200	1	70	\$756.74	\$1,325.00		\$2,081.74
17-26-31-5261-0001-0210	1	50	\$540.53	\$1,025.00		\$1,565.53
17-26-31-5261-0001-0220	1	50	\$540.53	\$1,025.00		\$1,565.53
17-26-31-5261-0001-0230	1	50	\$540.53	\$1,025.00		\$1,565.53
17-26-31-5261-0001-0240	1	50	\$540.53	\$1,025.00		\$1,565.53
17-26-31-5261-0001-0250	1	50	\$540.53	\$1,025.00		\$1,565.53
17-26-31-5261-0001-0260	1	50	\$540.53	\$1,025.00		\$1,565.53
17-26-31-5261-0001-0270	1	50	\$540.53	\$1,025.00		\$1,565.53
17-26-31-5261-0001-0280	1	50	\$540.53	\$1,025.00		\$1,565.53
17-26-31-5261-0001-0290	1	50	\$540.53	\$1,025.00		\$1,565.53
17-26-31-5261-0001-0300	1	50	\$540.53	\$1,025.00		\$1,565.53
17-26-31-5261-0001-0310	1	50	\$540.53	\$1,025.00		\$1,565.53
17-26-31-5261-0001-0320	1	50	\$540.53	\$1,025.00		\$1,565.53
17-26-31-5261-0001-0330	1	50	\$540.53	\$1,025.00		\$1,565.53
17-26-31-5261-0001-0340	1	50	\$540.53	\$1,025.00		\$1,565.53
17-26-31-5261-0001-0350	1	50	\$540.53	\$1,025.00		\$1,565.53
17-26-31-5261-0001-0360	1	50	\$540.53	\$1,025.00		\$1,565.53
17-26-31-5261-0001-0370	1	50	\$540.53	\$1,025.00		\$1,565.53
17-26-31-5261-0001-0380	1	50	\$540.53	\$1,025.00		\$1,565.53
17-26-31-5261-0001-0390	1	50	\$540.53	\$1,025.00		\$1,565.53
17-26-31-5261-0001-0400	1	50	\$540.53	\$1,025.00		\$1,565.53
17-26-31-5261-0001-0410	1	50	\$540.53	\$1,025.00		\$1,565.53
17-26-31-5261-0001-0420	1	50	\$540.53	\$1,025.00		\$1,565.53
17-26-31-5261-0001-0430	1	50	\$540.53	\$1,025.00		\$1,565.53
17-26-31-5261-0001-0440	1	50	\$540.53	\$1,025.00		\$1,565.53
17-26-31-5261-0001-0450	1	50	\$540.53	\$1,025.00		\$1,565.53
17-26-31-5261-0001-0460	1	50	\$540.53	\$1,025.00		\$1,

[illegible]

ParcelID	Units	Type	FY 26 O&M	2016 Debt	2020 Debt	Total
17-26-31-5261-0001-1160	1	50	\$540.53	\$1,025.00		\$1,565.53
17-26-31-5261-0001-1170	1	50	\$540.53	\$1,025.00		\$1,565.53
17-26-31-5261-0001-1180	1	50	\$540.53	\$1,025.00		\$1,565.53
17-26-31-5261-0001-1190	1	50	\$540.53	\$1,025.00		\$1,565.53
17-26-31-5261-0001-1200	1	50	\$540.53	\$1,025.00		\$1,565.53
17-26-31-5261-0001-1210	1	50	\$540.53	\$1,025.00		\$1,565.53
17-26-31-5261-0001-1220	1	50	\$540.53	\$1,025.00		\$1,565.53
17-26-31-5261-0001-1230	1	50	\$540.53	\$1,025.00		\$1,565.53
17-26-31-5261-0001-1240	1	50	\$540.53	\$1,025.00		\$1,565.53
17-26-31-5261-0001-1250	1	50	\$540.53	\$1,025.00		\$1,565.53
17-26-31-5261-0001-1260	1	50	\$540.53	\$1,025.00		\$1,565.53
17-26-31-5261-0001-1270	1	50	\$540.53	\$1,025.00		\$1,565.53
17-26-31-5261-0001-1280	1	50	\$540.53	\$1,025.00		\$1,565.53
17-26-31-5261-0001-1290	1	50	\$540.53	\$1,025.00		\$1,565.53
17-26-31-5261-0001-1300	1	50	\$540.53	\$1,025.00		\$1,565.53
17-26-31-5261-0001-1310	1	50	\$540.53	\$1,025.00		\$1,565.53
17-26-31-5261-0001-1320	1	50	\$540.53	\$1,025.00		\$1,565.53
17-26-31-5261-0001-1330	1	50	\$540.53	\$1,025.00		\$1,565.53
17-26-31-5261-0001-1340	1	50	\$540.53	\$1,025.00		\$1,565.53
17-26-31-5261-0001-1350	1	50	\$540.53	\$1,025.00		\$1,565.53
17-26-31-5261-0001-1360	1	50	\$540.53	\$1,025.00		\$1,565.53
17-26-31-5261-0001-1370	1	50	\$540.53	\$1,025.00		\$1,565.53
17-26-31-5261-0001-1380	1	50	\$540.53	\$1,025.00		\$1,565.53
17-26-31-5261-0001-1390	1	50	\$540.53	\$1,025.00		\$1,565.53
17-26-31-5261-0001-1400	1	50	\$540.53	\$1,025.00		\$1,565.53
17-26-31-5261-0001-1410	1	50	\$540.53	\$1,025.00		\$1,565.53
17-26-31-5261-0001-1420	1	50	\$540.53	\$1,025.00		\$1,565.53
17-26-31-5261-0001-1430	1	50	\$540.53	\$1,025.00		\$1,565.53
17-26-31-5261-0001-1440	1	50	\$540.53	\$1,025.00		\$1,565.53
17-26-31-5261-0001-1450	1	50	\$540.53	\$1,025.00		\$1,565.53
17-26-31-5261-0001-1460	1	50	\$540.53	\$1,025.00		\$1,565.53
17-26-31-5261-0001-1470	1	50	\$540.53	\$1,025.00		\$1,565.53
17-26-31-5261-0001-1480	1	50	\$540.53	\$1,025.00		\$1,565.53
17-26-31-5261-0001-1490	1	50	\$540.53	\$1,025.00		\$1,565.53
17-26-31-5261-0001-1500	1	50	\$540.53	\$1,025.00		\$1,565.53
17-26-31-5261-0001-1510	1	50	\$540.53	\$1,025.00		\$1,565.53
17-26-31-5261-0001-1520	1	50	\$540.53	\$1,025.00		\$1,565.53
17-26-31-5261-0001-1530	1	50	\$540.53	\$1,025.00		\$1,565.53
17-26-31-5261-0001-1540	1	50	\$540.53	\$1,025.00		\$1,565.53
17-26-31-5261-0001-1550	1	50	\$540.53	\$1,025.00		\$1,565.53
17-26-31-5261-0001-1560	1	50	\$540.53	\$1,025.00		\$1,565.53
17-26-31-5261-0001-1570	1	70	\$756.74	\$1,325.00		\$2,081.74
17-26-31-5261-0001-1580	1	70	\$756.74	\$1,325.00		\$2,081.74
17-26-31-5261-0001-1590	1	70	\$756.74	\$1,325.00		\$2,081.74
17-26-31-5261-0001-1600	1	70	\$756.74	\$1,325.00		\$2,081.74
17-26-31-5261-0001-1610	1	70	\$756.74	\$1,325.00		\$2,

ParcelID	Units	Type	FY 26 O&M	2016 Debt	2020 Debt	Total
17-26-31-5261-0001-1750	1	50	\$540.53	\$1,025.00		\$1,565.53
17-26-31-5261-0001-1760	1	50	\$540.53	\$1,025.00		\$1,565.53
17-26-31-5261-0001-1770	1	50	\$540.53	\$1,025.00		\$1,565.53
17-26-31-5261-0001-1780	1	50	\$540.53	\$1,025.00		\$1,565.53
17-26-31-5261-0001-1790	1	50	\$540.53	\$1,025.00		\$1,565.53
17-26-31-5261-0001-1800	1	50	\$540.53	\$1,025.00		\$1,565.53
17-26-31-5261-0001-1810	1	50	\$540.53	\$1,025.00		\$1,565.53
17-26-31-5261-0001-1820	1	35	\$378.37	\$975.00		\$1,353.37
17-26-31-5261-0001-1830	1	35	\$378.37	\$975.00		\$1,353.37
17-26-31-5261-0001-1840	1	35	\$378.37	\$975.00		\$1,353.37
17-26-31-5261-0001-1850	1	35	\$378.37	\$975.00		\$1,353.37
17-26-31-5261-0001-1860	1	35	\$378.37	\$975.00		\$1,353.37
17-26-31-5261-0001-1870	1	35	\$378.37	\$975.00		\$1,353.37
17-26-31-5261-0001-1880	1	35	\$378.37	\$975.00		\$1,353.37
17-26-31-5261-0001-1890	1	35	\$378.37	\$975.00		\$1,353.37
17-26-31-5261-0001-1900	1	35	\$378.37	\$975.00		\$1,353.37
17-26-31-5261-0001-1910	1	35	\$378.37	\$975.00		\$1,353.37
17-26-31-5261-0001-1920	1	70	\$756.74	\$1,325.00		\$2,081.74
17-26-31-5261-0001-1930	1	70	\$756.74	\$1,325.00		\$2,081.74
17-26-31-5261-0001-1940	1	70	\$756.74	\$1,325.00		\$2,081.74
17-26-31-5261-0001-1950	1	70	\$756.74	\$1,325.00		\$2,081.74
17-26-31-5261-0001-1960	1	70	\$756.74	\$1,325.00		\$2,081.74
17-26-31-5261-0001-1970	1	35	\$378.37	\$975.00		\$1,353.37
17-26-31-5261-0001-1980	1	35	\$378.37	\$975.00		\$1,353.37
17-26-31-5261-0001-1990	1	35	\$378.37	\$975.00		\$1,353.37
17-26-31-5261-0001-2000	1	35	\$378.37	\$975.00		\$1,353.37
17-26-31-5261-0001-2010	1	35	\$378.37	\$975.00		\$1,353.37
17-26-31-5261-0001-2020	1	35	\$378.37	\$975.00		\$1,353.37
17-26-31-5261-0001-2030	1	35	\$378.37	\$975.00		\$1,353.37
17-26-31-5261-0001-2040	1	35	\$378.37	\$975.00		\$1,353.37
17-26-31-5261-0001-2050	1	35	\$378.37	\$975.00		\$1,353.37
17-26-31-5261-0001-2060	1	35	\$378.37	\$975.00		\$1,353.37
17-26-31-5261-0001-2070	1	35	\$378.37	\$975.00		\$1,353.37
17-26-31-5261-0001-2080	1	35	\$378.37	\$975.00		\$1,353.37
17-26-31-5261-0001-2090	1	70	\$756.74	\$1,325.00		\$2,081.74
17-26-31-5261-0001-2110	1	50	\$540.53	\$1,025.00		\$1,565.53
17-26-31-5261-0001-2120	1	50	\$540.53	\$1,025.00		\$1,565.53
17-26-31-5261-0001-2130	1	50	\$540.53	\$1,025.00		\$1,565.53
17-26-31-5261-0001-2140	1	70	\$756.74	\$1,325.00		\$2,081.74
17-26-31-5261-0001-2150	1	70	\$756.74	\$1,325.00		\$2,081.74
17-26-31-5261-0001-2160	1	70	\$756.74	\$1,325.00		\$2,081.74
17-26-31-5261-0001-2170	1	50	\$540.53	\$1,025.00		\$1,565.53
17-26-31-5261-0001-2180	1	50	\$540.53	\$1,025.00		\$1,565.53
17-26-31-5261-0001-2190	1	50	\$540.53	\$1,025.00		\$1,565.53
17-26-31-5261-0001-2200	1	35	\$378.37	\$975.00		\$1,353.37
17-26-31-5261-0001-2210	1	35	\$378.37	\$975.00		\$1,353.37
17-26-31-5261-0001-2220	1	35	\$378.37	\$975.00		\$1,353.37
17-26-31-5261-0001-2230	1	35	\$378.37	\$975.00		\$1,353.37
17-26-31-5262-0001-6000	1	70	\$756.74	\$1,325.00		\$2,081.74
17-26-31-5262-0001-6010	1	70	\$756.74	\$1,325.00		\$2,081.74
17-26-31-5262-0001-6020	1	70	\$756.74	\$1,325.00		\$2,081.74
17-26-31-5262-0001-6030	1	70	\$756.74	\$1,325.00		\$2,081.74
17-26-31-5262-0001-6040	1	70	\$756.74	\$1,325.00		\$2,081.74
17-26-31-5262-0001-6050	1	70	\$756.74	\$1,325.00		\$2,081.74
17-26-31-5262-0001-6060	1	70	\$756.74	\$1,325.00		\$2,081.74
17-26-31-5262-0001-6070	1	70	\$756.74	\$1,325.00		\$2,081.74
17-26-31-5262-0001-6080	1	70	\$756.74	\$1,325.00		\$2,081.74
17-26-31-5262-0001-6090	1	70	\$756.74	\$1,325.00		\$2,081.74
17-26-31-5262-0001-6100	1	70	\$756.74	\$1,325.00		\$2,081.74

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ParcelID	Units	Type	FY 26 O&M	2016 Debt	2020 Debt	Total
17-26-31-5262-0001-6700	1	70	\$756.74	\$1,325.00		\$2,081.74
17-26-31-5262-0001-6710	1	70	\$756.74	\$1,325.00		\$2,081.74
17-26-31-5262-0001-6720	1	70	\$756.74	\$1,325.00		\$2,081.74
17-26-31-5262-0001-6730	1	70	\$756.74	\$1,325.00		\$2,081.74
17-26-31-5262-0001-6740	1	70	\$756.74	\$1,325.00		\$2,081.74
17-26-31-5262-0001-6750	1	70	\$756.74	\$1,325.00		\$2,081.74
17-26-31-5262-0001-6760	1	50	\$540.53	\$1,025.00		\$1,565.53
17-26-31-5262-0001-6770	1	50	\$540.53	\$1,025.00		\$1,565.53
17-26-31-5262-0001-6780	1	50	\$540.53	\$1,025.00		\$1,565.53
17-26-31-5262-0001-6790	1	50	\$540.53	\$1,025.00		\$1,565.53
17-26-31-5262-0001-6800	1	50	\$540.53	\$1,025.00		\$1,565.53
17-26-31-5262-0001-6810	1	50	\$540.53	\$1,025.00		\$1,565.53
17-26-31-5262-0001-6820	1	50	\$540.53	\$1,025.00		\$1,565.53
17-26-31-5262-0001-6830	1	50	\$540.53	\$1,025.00		\$1,565.53
17-26-31-5262-0001-6840	1	50	\$540.53	\$1,025.00		\$1,565.53
17-26-31-5262-0001-6850	1	50	\$540.53	\$1,025.00		\$1,565.53
17-26-31-5262-0001-6860	1	50	\$540.53	\$1,025.00		\$1,565.53
17-26-31-5262-0001-6870	1	50	\$540.53	\$1,025.00		\$1,565.53
17-26-31-5262-0001-6880	1	50	\$540.53	\$1,025.00		\$1,565.53
17-26-31-5262-0001-6890	1	50	\$540.53	\$1,025.00		\$1,565.53
17-26-31-5262-0001-6900	1	50	\$540.53	\$0.00		\$540.53
17-26-31-5262-0001-6910	1	50	\$540.53	\$1,025.00		\$1,565.53
17-26-31-5262-0001-6920	1	50	\$540.53	\$1,025.00		\$1,565.53
17-26-31-5262-0001-6930	1	50	\$540.53	\$1,025.00		\$1,565.53
17-26-31-5262-0001-6940	1	50	\$540.53	\$1,025.00		\$1,565.53
17-26-31-5262-0001-6950	1	50	\$540.53	\$1,025.00		\$1,565.53
17-26-31-5262-0001-6960	1	50	\$540.53	\$1,025.00		\$1,565.53
17-26-31-5262-0001-6970	1	50	\$540.53	\$1,025.00		\$1,565.53
17-26-31-5262-0001-6980	1	50	\$540.53	\$1,025.00		\$1,565.53
17-26-31-5262-0001-6990	1	50	\$540.53	\$1,025.00		\$1,565.53
17-26-31-5262-0001-7000	1	50	\$540.53	\$1,025.00		\$1,565.53
17-26-31-5262-0001-7010	1	50	\$540.53	\$1,025.00		\$1,565.53
17-26-31-5262-0001-7020	1	50	\$540.53	\$1,025.00		\$1,565.53
17-26-31-5262-0001-7030	1	50	\$540.53	\$1,025.00		\$1,565.53
17-26-31-5262-0001-7040	1	50	\$540.53	\$1,025.00		\$1,565.53
17-26-31-5262-0001-7050	1	50	\$540.53	\$1,025.00		\$1,565.53
17-26-31-5262-0001-7060	1	50	\$540.53	\$1,025.00		\$1,565.53
17-26-31-5262-0001-7070	1	50	\$540.53	\$1,025.00		\$1,565.53
17-26-31-5262-0001-7080	1	50	\$540.53	\$1,025.00		\$1,565.53
17-26-31-5262-0001-7090	1	50	\$540.53	\$1,025.00		\$1,565.53
17-26-31-5262-0001-7100	1	50	\$540.53	\$1,025.00		\$1,565.53
17-26-31-5262-0001-7110	1	50	\$540.53	\$1,025.00		\$1,565.53
17-26-31-5262-0001-7120	1	50	\$540.53	\$1,025.00		\$1,565.53
17-26-31-5262-0001-7130	1	50	\$540.53	\$1,025.00		\$1,565.53
17-26-31-5262-0001-7140	1	50	\$540.53	\$1,025.00		\$1,565.53
17-26-31-5262-0001-7150	1	50	\$540.53	\$1,025.00		\$1,565.53
17-26-31-5262-0001-7160	1	50	\$540.53	\$1,025.00		\$1,565.53
17-26-31-5262-0001-7170	1	50	\$540.53	\$1,025.00		\$1,565.53
17-26-31-5262-0001-7180	1	50	\$540.53	\$1,025.00		\$1,565.53
17-26-31-5262-0001-7190	1	50	\$540.53	\$1,025.00		\$1,565.53
17-26-31-5262-0001-7200	1	50	\$540.53	\$1,025.00		\$1,565.53
17-26-31-5262-0001-7210	1	50	\$540.53	\$1,025.00		\$1,565.53
17-26-31-5262-0001-7220	1	50	\$540.53	\$1,025.00		\$1,565.53
17-26-31-5262-0001-7230	1	50	\$540.53	\$1,025.00		\$1,565.53
17-26-31-5262-0001-7240	1	50	\$540.53	\$1,025.00		\$1,565.53
17-26-31-5262-0001-7250	1	50	\$540.53	\$1,025.00		\$1,565.53
17-26-31-5262-0001-7260	1	50	\$540.53	\$1,025.00		\$1,565.53
17-26-31-5262-0001-7270	1	50	\$540.53	\$1,025.00		\$1,565.53
17-26-31-5262-0001-7280	1	50	\$540.53	\$1,025.00		\$1,565.53

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ParcelID	Units	Type	FY 26 O&M	2016 Debt	2020 Debt	Total
17-26-31-5267-0001-9590	1	50	\$540.53		\$1,025.00	\$1,565.53
17-26-31-5267-0001-9600	1	50	\$540.53		\$1,025.00	\$1,565.53
17-26-31-5267-0001-9610	1	50	\$540.53		\$1,025.00	\$1,565.53
17-26-31-5267-0001-9620	1	50	\$540.53		\$1,025.00	\$1,565.53
17-26-31-5267-0001-9630	1	50	\$540.53		\$1,025.00	\$1,565.53
17-26-31-5267-0001-9640	1	50	\$540.53		\$1,025.00	\$1,565.53
17-26-31-5267-0001-9650	1	50	\$540.53		\$1,025.00	\$1,565.53
17-26-31-5267-0001-9660	1	50	\$540.53		\$1,025.00	\$1,565.53
17-26-31-5267-0001-9670	1	50	\$540.53		\$1,025.00	\$1,565.53
17-26-31-5267-0001-9680	1	50	\$540.53		\$1,025.00	\$1,565.53
17-26-31-5267-0001-9690	1	50	\$540.53		\$1,025.00	\$1,565.53
17-26-31-5267-0001-9700	1	50	\$540.53		\$1,025.00	\$1,565.53
17-26-31-5267-0001-9710	1	50	\$540.53		\$1,025.00	\$1,565.53
17-26-31-5267-0001-9720	1	50	\$540.53		\$1,025.00	\$1,565.53
17-26-31-5267-0001-9730	1	50	\$540.53		\$1,025.00	\$1,565.53
17-26-31-5267-0001-9740	1	50	\$540.53		\$1,025.00	\$1,565.53
17-26-31-5267-0001-9750	1	50	\$540.53		\$1,025.00	\$1,565.53
17-26-31-5267-0001-9760	1	50	\$540.53		\$1,025.00	\$1,565.53
17-26-31-5267-0001-9770	1	50	\$540.53		\$1,025.00	\$1,565.53
17-26-31-5267-0001-9780	1	50	\$540.53		\$1,025.00	\$1,565.53
17-26-31-5267-0001-9790	1	50	\$540.53		\$1,025.00	\$1,565.53
17-26-31-5267-0001-9800	1	50	\$540.53		\$1,025.00	\$1,565.53
17-26-31-5267-0001-9810	1	50	\$540.53		\$1,025.00	\$1,565.53
17-26-31-5267-0001-9820	1	50	\$540.53		\$1,025.00	\$1,565.53
17-26-31-5267-0001-9830	1	50	\$540.53		\$1,025.00	\$1,565.53
17-26-31-5267-0001-9840	1	50	\$540.53		\$1,025.00	\$1,565.53
17-26-31-5267-0001-9850	1	50	\$540.53		\$1,025.00	\$1,565.53
17-26-31-5267-0001-9860	1	50	\$540.53		\$1,025.00	\$1,565.53
17-26-31-5267-0001-9870	1	50	\$540.53		\$1,025.00	\$1,565.53
17-26-31-5267-0001-9880	1	50	\$540.53		\$1,025.00	\$1,565.53
17-26-31-5267-0001-9890	1	50	\$540.53		\$1,025.00	\$1,565.53
17-26-31-5267-0001-9900	1	50	\$540.53		\$1,025.00	\$1,565.53
17-26-31-5267-0001-9910	1	50	\$540.53		\$1,025.00	\$1,565.53
17-26-31-5267-0001-9920	1	50	\$540.53		\$1,025.00	\$1,565.53
17-26-31-5267-0001-9930	1	50	\$540.53		\$1,025.00	\$1,565.53
17-26-31-5267-0001-9940	1	50	\$540.53		\$1,025.00	\$1,565.53
17-26-31-5267-0001-9950	1	50	\$540.53		\$1,025.00	\$1,565.53
17-26-31-5267-0001-9960	1	50	\$540.53		\$1,025.00	\$1,565.53
17-26-31-5267-0001-9970	1	50	\$540.53		\$1,025.00	\$1,565.53
17-26-31-5267-0001-9980	1	50	\$540.53		\$1,025.00	\$1,565.53
17-26-31-5267-0001-9990	1	50	\$540.53		\$1,025.00	\$1,565.53
17-26-31-5268-0001-1355	1	35	\$378.37		\$975.00	\$1,353.37
17-26-31-5268-0001-1356	1	35	\$378.37		\$975.00	\$1,353.37
17-26-31-5268-0001-1357	1	35	\$378.37		\$975.00	\$1,353.37
17-26-31-5268-0001-1358	1	35	\$378.37		\$975.00	\$1,353.37
17-26-31-5268-0001-1359	1	35	\$378.37		\$975.00	\$1,353.37
17-26-31-5268-0001-1360	1	35	\$378.37		\$975.00	\$1,353.37
17-26-31-5268-0001-1361	1	35	\$378.37		\$975.00	\$1,353.37
17-26-31-5268-0001-1362	1	35	\$378.37		\$975.00	\$1,353.37
17-26-31-5268-0001-1363	1	35	\$378.37		\$975.00	\$1,353.37
17-26-31-5268-0001-1364	1	35	\$378.37		\$975.00	\$1,353.37
17-26-31-5268-0001-1365	1	35	\$378.37		\$975.00	\$1,353.37
17-26-31-5268-0001-1366	1	35	\$378.37		\$975.00	\$1,353.37
17-26-31-5268-0001-1367	1	35	\$378.37		\$975.00	\$1,353.37
17-26-31-5268-0001-1368	1	35	\$378.37		\$975.00	\$1,353.37
17-26-31-5268-0001-1369	1	35	\$378.37		\$975.00	\$1,353.37
17-26-31-5268-0001-1370	1	35	\$378.37		\$975.00	\$1,353.37
17-26-31-5268-0001-1371	1	35	\$378.37		\$975.00	\$1,353.37
17-26-31-5268-0001-1372	1	35	\$378.37		\$975.00	\$1,353.37

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ParcelID	Units	Type	FY 26 O&M	2016 Debt	2020 Debt	Total
20-26-31-5331-0001-1313	1	50	\$540.53		\$1,025.00	\$1,565.53
20-26-31-5331-0001-1314	1	50	\$540.53		\$1,025.00	\$1,565.53
20-26-31-5331-0001-1315	1	50	\$540.53		\$1,025.00	\$1,565.53
20-26-31-5331-0001-1316	1	50	\$540.53		\$1,025.00	\$1,565.53
20-26-31-5331-0001-1317	1	50	\$540.53		\$1,025.00	\$1,565.53
20-26-31-5331-0001-1318	1	50	\$540.53		\$1,025.00	\$1,565.53
20-26-31-5331-0001-1319	1	50	\$540.53		\$1,025.00	\$1,565.53
20-26-31-5331-0001-1320	1	50	\$540.53		\$1,025.00	\$1,565.53
20-26-31-5331-0001-1321	1	50	\$540.53		\$1,025.00	\$1,565.53
20-26-31-5331-0001-1322	1	50	\$540.53		\$1,025.00	\$1,565.53
20-26-31-5331-0001-1323	1	50	\$540.53		\$1,025.00	\$1,565.53
20-26-31-5331-0001-1324	1	50	\$540.53		\$1,025.00	\$1,565.53
20-26-31-5331-0001-1325	1	50	\$540.53		\$1,025.00	\$1,565.53
20-26-31-5331-0001-1326	1	50	\$540.53		\$1,025.00	\$1,565.53
20-26-31-5331-0001-1327	1	50	\$540.53		\$1,025.00	\$1,565.53
20-26-31-5331-0001-1328	1	50	\$540.53		\$1,025.00	\$1,565.53
20-26-31-5331-0001-1329	1	50	\$540.53		\$1,025.00	\$1,565.53
20-26-31-5331-0001-1330	1	50	\$540.53		\$1,025.00	\$1,565.53
20-26-31-5331-0001-1331	1	50	\$540.53		\$1,025.00	\$1,565.53
20-26-31-5331-0001-1332	1	50	\$540.53		\$1,025.00	\$1,565.53
20-26-31-5331-0001-1333	1	50	\$540.53		\$1,025.00	\$1,565.53
20-26-31-5331-0001-1334	1	50	\$540.53		\$1,025.00	\$1,565.53
20-26-31-5331-0001-1335	1	50	\$540.53		\$1,025.00	\$1,565.53
20-26-31-5331-0001-1336	1	50	\$540.53		\$1,025.00	\$1,565.53
20-26-31-5331-0001-1337	1	50	\$540.53		\$1,025.00	\$1,565.53
20-26-31-5331-0001-1338	1	50	\$540.53		\$1,025.00	\$1,565.53
20-26-31-5331-0001-1339	1	50	\$540.53		\$1,025.00	\$1,565.53
20-26-31-5331-0001-1340	1	50	\$540.53		\$1,025.00	\$1,565.53
20-26-31-5331-0001-1341	1	50	\$540.53		\$1,025.00	\$1,565.53
20-26-31-5331-0001-1342	1	50	\$540.53		\$1,025.00	\$1,565.53
20-26-31-5331-0001-1343	1	50	\$540.53		\$1,025.00	\$1,565.53
20-26-31-5331-0001-1344	1	50	\$540.53		\$1,025.00	\$1,565.53
20-26-31-5331-0001-1345	1	50	\$540.53		\$1,025.00	\$1,565.53
20-26-31-5331-0001-1346	1	50	\$540.53		\$1,025.00	\$1,565.53
20-26-31-5331-0001-1347	1	50	\$540.53		\$1,025.00	\$1,565.53
20-26-31-5331-0001-1348	1	50	\$540.53		\$1,025.00	\$1,565.53
20-26-31-5331-0001-1349	1	50	\$540.53		\$1,025.00	\$1,565.53
20-26-31-5331-0001-1350	1	50	\$540.53		\$1,025.00	\$1,565.53
20-26-31-5331-0001-1351	1	50	\$540.53		\$1,025.00	\$1,565.53
20-26-31-5331-0001-1352	1	50	\$540.53		\$1,025.00	\$1,565.53
20-26-31-5331-0001-1353	1	50	\$540.53		\$1,025.00	\$1,565.53
20-26-31-5331-0001-1354	1	50	\$540.53		\$1,025.00	\$1,565.53
Total Gross Onroll	1455		\$730,255.29	\$1,013,900.00	\$484,300.00	\$2,228,455.29
Total Net Onroll			\$686,439.97	\$953,066.00	\$455,242.00	\$2,094,747.97
Direct Billing	Acres					
17-26-31-5258-0001-FD30	34.73		\$81,728.08		\$151,900.00	\$233,628.08
17-26-31-5258-0001-FD50	58.84		\$68,062.71		\$131,905.94	\$199,968.65
17-26-31-5258-0001-FD60	127.14		\$147,068.20		\$285,019.06	\$432,087.26
Total Gross Direct	220.71		\$296,858.99		\$568,825.00	\$865,683.99
Total Net Direct			\$279,047.45		\$534,695.50	\$813,742.95
Total Gross Assessments			\$1,027,114.28	\$1,013,900.00	\$1,053,125.00	\$3,094,139.28
Total Net Assessments			\$965,487.42	\$953,066.00	\$989,937.50	\$2,908,490.92

SECTION VI

**LIVE OAK LAKE
COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2024**

**LIVE OAK LAKE COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA**

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INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors
Live Oak Lake Community Development District
Osceola 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 Live Oak Lake Community Development District, Osceola 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, and, where applicable, cash flows 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 2, 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 2, 2025

MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of Live Oak Lake Community Development District, Osceola County, Florida ("District") financial performance provides an 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 liabilities of the District exceeded its assets at the close of the most recent fiscal year resulting in a net position deficit balance of (\$3,000,050).
- The change in the District's total net position in comparison with the prior fiscal year was \$593,368, 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 balances of \$3,192,453, an increase of \$42,179 in comparison with the prior fiscal year. The total fund balance is restricted for debt service and capital projects, assigned for impact fee and subsequent year's expenditures, non-spendable for prepaids and deposits, 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 basic 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, Developer contributions and impact fees. The District does not have any business-type activities. The governmental activities of the District include general government (management), physical environment 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 outflow 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 balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

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

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

Notes to the Financial Statements

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

GOVERNMENT-WIDE FINANCIAL ANALYSIS

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

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

	NET POSITION	
	SEPTEMBER 30,	
	2024	2023
Assets, excluding capital assets	\$ 3,313,191	\$ 3,223,292
Capital assets, net of depreciation	23,137,198	23,241,754
Total assets	26,450,389	26,465,046
Current liabilities	661,476	624,203
Long-term liabilities	28,788,963	29,434,261
Total liabilities	29,450,439	30,058,464
Net Position		
Net investment in capital assets	(5,651,402)	(6,192,156)
Restricted	2,398,218	2,253,529
Unrestricted	253,134	345,209
Total net position	\$ (3,000,050)	\$ (3,593,418)

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.

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

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.

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	\$ 2,570,137	\$ 2,440,130
Operating grants and contributions	136,967	106,190
Capital grants and contributions	74,944	179,012
General revenues		
Investment earnings	873	50
Total revenues	2,782,921	2,725,382
Expenses:		
General government	158,774	117,725
Physical environment	714,139	677,357
Interest	1,316,640	1,341,136
Total expenses	2,189,553	2,136,218
Change in net position	593,368	589,164
Net position - beginning	(3,593,418)	(4,182,582)
Net position - ending	\$ (3,000,050)	\$ (3,593,418)

As noted above and in the statement of activities, the cost of all governmental activities for the fiscal year ended September 30, 2024 was \$2,189,553. The costs of the District's activities were primarily funded by program revenues. Program revenues are comprised primarily of assessments. The remainder of the current fiscal year revenue includes Developer contributions, reimbursed impact fees and interest revenue. The majority of the increase in program revenues is due to an increase in assessments collected during the current year. The increase in current fiscal year expenses is primarily the result of an increase in maintenance costs.

GENERAL BUDGETING HIGHLIGHTS

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

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At September 30, 2024, the District had \$24,306,116 invested in capital assets for its governmental activities. In the government-wide financial statements depreciation of \$1,168,918 has been taken, which resulted in a net book value of \$23,137,198. More detailed information about the District's capital assets is presented in the notes of the financial statements.

CAPITAL ASSETS AND DEBT ADMINISTRATION (Continued)

Capital Debt

At September 30, 2024, the District had \$28,895,000 in Bonds outstanding 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 BUDGET

The District anticipates the continuation of the infrastructure improvement project for the subsequent fiscal year. In addition, it is anticipated that the general operations of the District will continue to increase.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, landowners, 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 Live Oak Lake Community Development District's Finance Department at 219 E. Livingston St. Orlando, Florida 32801.

**LIVE OAK LAKE COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2024**

	Governmental Activities
ASSETS	
Cash	\$ 220,287
Assessments receivable	290,245
Interest receivable	10,209
Prepaid items	10,551
Deposits	480
Due from others	73
Due from Developer	150,000
Restricted assets:	
Investments	2,631,346
Capital assets:	
Nondepreciable	18,854,052
Depreciable, net	4,283,146
Total assets	<u>26,450,389</u>
LIABILITIES	
Accounts payable and accrued expenses	120,738
Accrued interest payable	540,738
Non-current liabilities:	
Due within one year	650,000
Due in more than one year	<u>28,138,963</u>
Total liabilities	<u>29,450,439</u>
NET POSITION	
Net investment in capital assets	(5,651,402)
Restricted for debt service	2,398,218
Unrestricted	253,134
Total net position	<u>\$ (3,000,050)</u>

See notes to the financial statements

**LIVE OAK LAKE COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024**

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
Primary government:					
Governmental activities:					
General government	\$ 158,774	\$ 158,774	\$ -	\$ -	\$ -
Physical environment	714,139	441,707	-	74,944	(197,488)
Interest on long-term debt	1,316,640	1,969,656	136,967	-	789,983
Total governmental activities	<u>2,189,553</u>	<u>2,570,137</u>	<u>136,967</u>	<u>74,944</u>	<u>592,495</u>
		General revenues:			
		Investment earnings			<u>873</u>
		Total general revenues			<u>873</u>
		Change in net position			593,368
		Net position - beginning			<u>(3,593,418)</u>
		Net position - ending			<u>\$ (3,000,050)</u>

See notes to the financial statements

**LIVE OAK LAKE COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2024**

	Major Funds			Total
	General	Debt Service	Capital Projects	Governmental Funds
ASSETS				
Cash	\$ 220,287	\$ -	\$ -	\$ 220,287
Investments	-	2,630,983	363	2,631,346
Assessments receivable	2,671	287,574	-	290,245
Interest receivable	-	10,209	-	10,209
Due from Developer	150,000	-	-	150,000
Due from other funds	-	10,190	-	10,190
Due from others	73	-	-	73
Prepaid items	10,551	-	-	10,551
Deposits	480	-	-	480
Total assets	<u>\$ 384,062</u>	<u>\$ 2,938,956</u>	<u>\$ 363</u>	<u>\$ 3,323,381</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable and accrued expenses	\$ 120,738	\$ -	\$ -	\$ 120,738
Due to other funds	10,190	-	-	10,190
Total liabilities	<u>130,928</u>	<u>-</u>	<u>-</u>	<u>130,928</u>
Fund balances:				
Nonspendable:				
Prepaid items and deposits	11,031	-	-	11,031
Restricted for:				
Debt service	-	2,938,956	-	2,938,956
Capital projects	-	-	363	363
Assigned to:				
Subsequent year's expenditures	106,135	-	-	106,135
Impact fee	65,768	-	-	65,768
Unassigned	70,200	-	-	70,200
Total fund balances	<u>253,134</u>	<u>2,938,956</u>	<u>363</u>	<u>3,192,453</u>
Total liabilities and fund balances	<u>\$ 384,062</u>	<u>\$ 2,938,956</u>	<u>\$ 363</u>	<u>\$ 3,323,381</u>

See notes to the financial statements

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

Total fund balances - governmental funds \$ 3,192,453

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	24,306,116	
Accumulated depreciation	<u>(1,168,918)</u>	23,137,198

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	(540,738)	
Bonds payable	<u>(28,788,963)</u>	(29,329,701)
Net position of governmental activities		<u><u>\$ (3,000,050)</u></u>

See notes to the financial statements

**LIVE OAK LAKE COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA 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	\$ 446,843	\$ 1,969,656	\$ -	\$ 2,416,499
Developer contributions	150,000	-	-	150,000
Impact fees	74,928	-	-	74,928
Interest income	873	136,967	16	137,856
Miscellaneous	3,638	-	-	3,638
Total revenues	676,282	2,106,623	16	2,782,921
EXPENDITURES				
Current:				
General government	158,774	-	-	158,774
Physical environment	557,644	-	-	557,644
Debt Service:				
Principal	-	650,000	-	650,000
Interest	-	1,322,385	-	1,322,385
Capital outlay	51,939	-	-	51,939
Total expenditures	768,357	1,972,385	-	2,740,742
Excess (deficiency) of revenues over (under) expenditures	(92,075)	134,238	16	42,179
OTHER FINANCING SOURCES (USES)				
Transfer in (out)	-	4	(4)	-
Total other financing sources (uses)	-	4	(4)	-
Net change in fund balances	(92,075)	134,242	12	42,179
Fund balances - beginning	345,209	2,804,714	351	3,150,274
Fund balances - ending	\$ 253,134	\$ 2,938,956	\$ 363	\$ 3,192,453

See notes to the financial statements

**LIVE OAK LAKE COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA 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	\$ 42,179
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlays as expenditures, however, in the statement of activities, the cost of those assets is eliminated and capitalized in the statement of net position.	51,939
Depreciation on capital assets is not recognized in the governmental fund financial statements, but is reported as an expense in the statement of activities.	(156,495)
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.	650,000
Amortization of Bond discounts is not recognized in the governmental fund financial statements, but is reported as an expense in the statement of activities.	(4,702)
The change in accrued interest on long-term liabilities between the current and prior fiscal year recorded in the statement of activities but not in the governmental fund financial statements.	10,447
Change in net position of governmental activities	<u>\$ 593,368</u>

See notes to the financial statements

**LIVE OAK LAKE COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS**

NOTE 1 – NATURE OF ORGANIZATION AND REPORTING ENTITY

The Live Oak Lake Community Development District ("District") was established on October 13, 2015, pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes, by Osceola County Ordinance 2015-63, as amended by Ordinance 2016-20. 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, initially, the owners of the property within the District, with Supervisor elections eventually transitioning to election by qualified electors of the District after the later of six (6) years and 250 qualified electors in the District. Ownership of land within the District entitles the owner to one vote per acre with fractions thereof rounded upward to the nearest whole number. The Board of Supervisors of the District exercise all powers granted to the District pursuant to Chapter 190, Florida Statutes. At September 30, 2024, two of the Board members are affiliated with Narcoossee Land Ventures, LLC ("Developer").

The Board has the final responsibility for:

1. Assessing 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 all benefited property within the District. Operating and maintenance assessments are based upon the adopted budget and levied annually at a public hearing of the District. 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. For debt service assessments, amounts collected as advance payments are used to prepay a portion of the Bonds outstanding. Otherwise, assessments are collected annually to provide funds for the debt service on the portion of the Bonds which are not paid with prepaid assessments.

Assessments and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Only 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 District'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.

Inventories and Prepaid Items

Inventories of governmental funds are recorded as expenditures when consumed rather than when purchased.

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 (amount not rounded) 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.

Infrastructure of the District is depreciated using the straight-line method over the following estimated useful life:

<u>Assets</u>	<u>Years</u>
Infrastructure	10-40

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)

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 ratably 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.

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.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Fund Equity/Net Position (Continued)

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.

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 hearing(s) are conducted to obtain public 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, unless otherwise delegated by the District Board.
- e) The budgets are adopted on a basis consistent with generally accepted accounting principles.
- f) Unused appropriation 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.

NOTE 4 – DEPOSITS AND INVESTMENTS (Continued)

Investments

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

	Amortized Cost	Credit Risk	Maturities
First American Treasury Obligation Fund Class Y	\$ 1,468,390	S&P AAAm	Weighted average of the fund portfolio: 31 days
First American Government Obligation Fund Class Y	1,162,956	S&P AAAm	Weighted average of the fund portfolio: 31 days
Total Investments	<u>\$ 2,631,346</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.

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

NOTE 5 – INTERFUND RECEIVABLES AND PAYABLES

Interfund receivables and payables at September 30, 2024 were as follows:

Fund	Receivable	Payable
General	\$ -	\$ 10,190
Debt Service	10,190	-
Total	<u>\$ 10,190</u>	<u>\$ 10,190</u>

The outstanding balances between funds result primarily from the time lag between the dates that transactions are recorded in the accounting system and payments between funds are made. In the case of the District, the balances between the general fund and the debt service fund relate to assessments collected in the general fund that have not yet been transferred to the debt service fund.

NOTE 6 – 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				
Construction in progress	\$ 18,802,113	\$ 51,939	\$ -	\$ 18,854,052
Total capital assets, not being depreciated	18,802,113	51,939	-	18,854,052
Capital assets, being depreciated				
Infrastructure	5,452,064	-	-	5,452,064
Total capital assets, being depreciated	5,452,064	-	-	5,452,064
Less accumulated depreciation for:				
Infrastructure	1,012,423	156,495	-	1,168,918
Total accumulated depreciation	1,012,423	156,495	-	1,168,918
Total capital assets, being depreciated, net	4,439,641	(156,495)	-	4,283,146
Governmental activities capital assets, net	\$ 23,241,754	\$ (104,556)	\$ -	\$ 23,137,198

The District's Capital Improvement Project (the "CIP") is estimated to cost approximately \$46 million and includes on-site and off-site public roadways, storm water management systems, electrical service systems, utility systems, conservations mitigation, landscaping, irrigation, hardscape, professional fees and contingency. The Capital improvements described are expected to be made in multiple phases over time. Initial infrastructure project of the CIP includes the public infrastructure components of Phases 1 & 2 of the Development in the approximate amount of \$13 million (the "Series 2016 Project"). Proceeds of the Series 2016 Bonds are being utilized to acquire, construct, install and/or equip the Series 2016 Project.

The District issued Series 2020 Bonds in order to provide additional funding for the project. The remainder of the CIP not funded with proceeds of the Series 2016 and 2020 Bonds or other financing sources will be funded by the Developer.

Depreciation was charged to physical environment.

NOTE 7 – LONG TERM LIABILITIES

Series 2016

In August 18 2016, the District issued \$15,550,000 of Capital Improvement Revenue Bonds. The Series 2016 consists of \$7,330,000 which is due on May 1, 2036 with fixed interest rate of 4.500% and \$8,220,000 due on May 1, 2047 with fixed interest rate of 4.625%. The Bonds were issued to provide funds for the costs of acquiring, constructing and equipping assessable improvements of the CIP. Interest is to be paid semiannually on each May 1 and November 1, commencing November 1, 2016. Principal on the Bonds is to be paid serially commencing May 1, 2018 through May 1, 2047.

The Series 2016 Bonds may be called for redemption prior to maturity as a whole or in part on or after May 1, 2026. The Bonds are also subject to extraordinary mandatory redemption prior to maturity in the manner determined by the Bond Registrar if certain events occur as outlined in the Bond Indenture.

NOTE 7 – LONG TERM LIABILITIES (Continued)

Series 2016 (Continued)

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 certify for collection previously levied 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 2020

In October 22, 2020, the District issued \$16,275,000 of Capital Improvement Revenue Bonds. The Series 2020 consisting of Term Bonds due ranging from May 1, 2025 to May 1, 2051 and fixed interest rates ranging from 3.125% to 4.6%. 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 May 1, 2021. Principal on the Bonds is to be paid serially commencing May 1, 2022 through May 1, 2051.

The Series 2020 Bonds may be called for redemption prior to maturity as a whole or in part on or after May 1, 2030. The Bonds are also subject to extraordinary mandatory redemption prior to maturity in the manner determined by the Bond Registrar if certain events occur 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 certify for collection previously levied 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.

Long-term Debt Activity

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>					
Series 2016	\$ 13,850,000	\$ -	\$ 345,000	\$ 13,505,000	\$ 340,000
Less: Bond discount	93,288	-	4,056	89,232	-
Series 2020	15,695,000	-	305,000	15,390,000	310,000
Less: Bond discount	17,451	-	646	16,805	-
Total	<u>\$ 29,434,261</u>	<u>\$ -</u>	<u>\$ 645,298</u>	<u>\$ 28,788,963</u>	<u>\$ 650,000</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	\$ 650,000	\$ 1,297,770	\$ 1,947,770
2026	680,000	1,272,782	1,952,782
2027	710,000	1,244,456	1,954,456
2028	740,000	1,214,852	1,954,852
2029	770,000	1,184,002	1,954,002
2030-2034	4,385,000	5,395,402	9,780,402
2035-2039	5,490,000	4,324,838	9,814,838
2040-2044	6,900,000	2,958,234	9,858,234
2045-2049	6,685,000	1,256,004	7,941,004
2050-2051	1,885,000	131,100	2,016,100
Total	<u>\$ 28,895,000</u>	<u>\$ 20,279,440</u>	<u>\$ 49,174,440</u>

NOTE 8 – DEVELOPER TRANSACTIONS AND CONCENTRATION

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

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

NOTE 9 – IMPACT FEE CREDITS

The District, the Developer and the City of St. Cloud ("City") entered into line extension agreements relating to the upsizing of potable water and reuse water. As part of the project, mains need to be installed to extend utility service to the Improvement Areas. The City will need to upsize the mains to comply with the City's Utility Master Plan. The agreements provide for impact fee credits to be paid to the District to be used for certain improvements required by the District.

During the current fiscal year, the District received \$74,928 from a home builder for the sale of water and sewer credits. The amounts collected for impact fees are being used to acquire capital project improvements from the Developer. During the current fiscal year, the District reimbursed the Developer \$51,939.

NOTE 10 – MANAGEMENT COMPANY

The District has contracted with a management company to perform management advisory services, which include financial and accounting advisory services. Certain employees of the management company also serve as officers (Board appointed non-voting positions) of the District. Under the agreement, the District compensates the management company for management, accounting, financial reporting, and other administrative costs.

NOTE 11 – 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 during the past three years.

NOTE 12 – SUBSEQUENT EVENTS

Bond Payments

Subsequent to fiscal year end, the District prepaid a total of \$15,000 of the Series 2016 Bonds. The prepayments were considered extraordinary mandatory redemptions as outlined in the Bond Indenture.

**LIVE OAK LAKE COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA 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	\$ 442,950	\$ 446,843	\$ 3,893
Impact fees	-	74,928	74,928
Interest	-	873	873
Developer contributions	258,041	150,000	(108,041)
Miscellaneous revenue	-	3,638	3,638
Total revenues	<u>700,991</u>	<u>676,282</u>	<u>(24,709)</u>
EXPENDITURES			
Current:			
General government	131,676	158,774	(27,098)
Physical environment	621,560	557,644	63,916
Capital outlay	-	51,939	(51,939)
Total expenditures	<u>753,236</u>	<u>768,357</u>	<u>(15,121)</u>
Excess (deficiency) of revenues over (under) expenditures	(52,245)	(92,075)	(39,830)
Other Financing Sources (Uses)			
Carryforward Surplus	52,245	-	(52,245)
Total other financing sources (uses)	<u>52,245</u>	<u>-</u>	<u>(52,245)</u>
Net change in fund balance	<u>\$ -</u>	(92,075)	<u>\$ (92,075)</u>
Fund balance - beginning		<u>345,209</u>	
Fund balance - ending		<u>\$ 253,134</u>	

See notes to required supplementary information

**LIVE OAK LAKE COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA 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.

**LIVE OAK LAKE COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA 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.	3
Number of independent contractors compensated to whom nonemployee compensation was paid in the last month of the District's fiscal year being reported.	11
Employee compensation	\$3,000
Independent contractor compensation	\$672,427.78
Construction projects to begin on or after October 1; (\$65K)	\$0
Series 2016	\$0
Series 2020	\$0
Impact Fee/Storm Warer System	\$0
Pond bank restoration	\$0
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 - \$499.10 Debt service - \$975.00 - \$1,325.00
Special assessments collected	\$2,416,499
Outstanding Bonds:	See Note 7 for details
Series 2016, due May 1, 2047	13,505,000
Series 2020, due May 1, 2051	15,390,000



**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
Live Oak Lake Community Development District
Osceola 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 Live Oak Lake Community Development District, Osceola 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 2, 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 2, 2025



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

1001 Yamato Road • Suite 301
Boca Raton, Florida 33431
(561) 994-9299 • (800) 299-4728
Fax (561) 994-5823
www.graucpa.com

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

To the Board of Supervisors
Live Oak Lake Community Development District
Osceola County, Florida

We have examined Live Oak Lake Community Development District, Osceola 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 most recent fiscal year. Management is responsible for the District's compliance with those requirements. Our responsibility is to express an opinion on the 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 Live Oak Lake Community Development District, Osceola County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

June 2, 2025



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

To the Board of Supervisors
Live Oak Lake Community Development District
Osceola County, Florida

Report on the Financial Statements

We have audited the accompanying basic financial statements of Live Oak Lake Community Development District, Osceola County, Florida ("District") as of and for the fiscal year ended September 30, 2024, and have issued our report thereon dated June 2, 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 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 2, 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 of 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 Live Oak Lake Community Development District, Osceola County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

We wish to thank Live Oak Lake Community Development District, Osceola 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 2, 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 24.

SECTION VII

SECTION B



Dewberry Engineers Inc. | 407.843.5120
800 N. Magnolia Ave, Suite 1000 | 407.649.8664 fax
Orlando, FL 32803 | www.dewberry.com

Sent Via Email: tadams@gmscfl.com

May 16, 2025

Ms. Tricia Adams, District Manager
Live Oak Lake Community Development District
219 E. Livingston Street
Orlando, Florida 32801

Subject: **Work Authorization Number 2025-1
Live Oak Lake Community Development District
2025 Annual Stormwater Report
Osceola County, Florida**

Dear Ms. Adams:

Dewberry Engineers Inc. (Engineer) is pleased to submit this Work Authorization to provide general engineering services for the Live Oak Lake Community Development District (District) for preparation of the 2025 Annual Stormwater Report. We will provide these services pursuant to our current agreement ("District Engineer Agreement") as follows:

With this information in mind, we propose the following tasks and corresponding fees:

I. Annual Stormwater Report

We will provide the Annual Stormwater Report for the District as required by the Trust Indenture for this fiscal year. The report will address the requirements as detailed in Section 9.21 of the Trust.

Our fee for this task will be a fixed fee of \$4,500, plus other direct costs.

II. Other Direct Costs

Other direct costs include items such as printing, drawings, travel, deliveries, et cetera. This does not include any of the application fees for the various agencies, which are the owner's responsibility and have not been accounted for in this Work Authorization. We estimate a budget of \$500.

III. Additional Services

Any Additional Services requested that are not a part of this Work Authorization will be invoiced either on a time and materials basis, in accordance with the enclosed Schedule of Charges, or on a mutually agreed upon fee. Authorization under this task must be in writing.

This Work Authorization, together with the referenced Engineering Agreement, represents the entire understanding between the District and the Engineer with regard to the referenced work authorization. If you wish to accept this revised work authorization, please sign where indicated and return one complete copy to Aimee Powell, Senior Office Administrator, in our Orlando office at 800 N. Magnolia Avenue, Suite

Ms. Tricia Adams
Live Oak Lake CDD
2025 Annual Stormwater Report
May 16, 2025

1000, Orlando, Florida 32803 (or via email at apowell@dewberry.com). Upon receipt, we will promptly schedule our services.

Thank you for considering Dewberry Engineers Inc. We look forward to helping you create a quality project.

Sincerely,

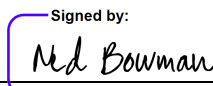


Nicole P. Stalder, P.E., LEED-AP
Vice President
Business Unit Manager, Site/Civil Services

NPS:ap

J:\Live Oak Lakes CDD\Live Oak Lakes CDD\Project Management\Contract CDD\WO\Live Oak Lake 2025 Annual Stormwater Report - 05-16-2025

APPROVED AND ACCEPTED

Signed by:
By: 
7E67C3FE98B742C
Authorized Representative of
Live Oak Lake Community Development District
Date: 2025-05-19



Attachment A

STANDARD HOURLY BILLING RATE SCHEDULE

Professional/Technical/Construction/Surveying Services

LABOR CLASSIFICATION	HOURLY RATES
Professional	
Engineer I, II, III	\$115.00, \$135.00, \$155.00
Engineer IV, V, VI	\$175.00, \$200.00, \$230.00
Engineer VII, VIII, IX	\$260.00, \$290.00, \$320.00
Environmental Specialist I, II, III	\$105.00, \$125.00, \$155.00
Senior Environmental Scientist IV, V, VI	\$175.00, \$195.00, \$215.00
Planner I, II, III	\$105.00, \$125.00, \$155.00
Senior Planner IV, V, VI	\$175.00, \$195.00, \$215.00
Landscape Designer I, II, III	\$105.00, \$125.00, \$155.00
Senior Landscape Architect IV, V, VI	\$175.00, \$195.00, \$215.00
Principal	\$360.00
Technical	
CADD Technician I, II, III, IV, V	\$85.00, \$105.00, \$125.00, \$140.00, \$180.00
Designer I, II, III	\$110.00, \$135.00, \$160.00
Designer IV, V, VI	\$180.00, \$205.00, \$230.00
Construction	
Construction Professional I, II, III	\$125.00, \$160.00, \$185.00
Construction Professional IV, V, VI	\$220.00, \$245.00, \$290.00
Survey	
Surveyor I, II, III	\$68.00, \$83.00, \$100.00
Surveyor IV, V, VI	\$120.00, \$135.00, \$150.00
Surveyor VII, VIII, IX	\$165.00, \$195.00, \$235.00
Senior Surveyor IX	\$295.00
Fully Equipped 1, 2, 3 Person Field Crew	\$145.00, \$185.00, \$245.00
Administration	
Administrative Professional I, II, III, IV	\$70.00, \$100.00, \$120.00, \$150.00
Other Direct Costs (Printing, Postage, Etc.)	Cost + 15%

SECTION C

Live Oak Lake CDD

Field Management Report

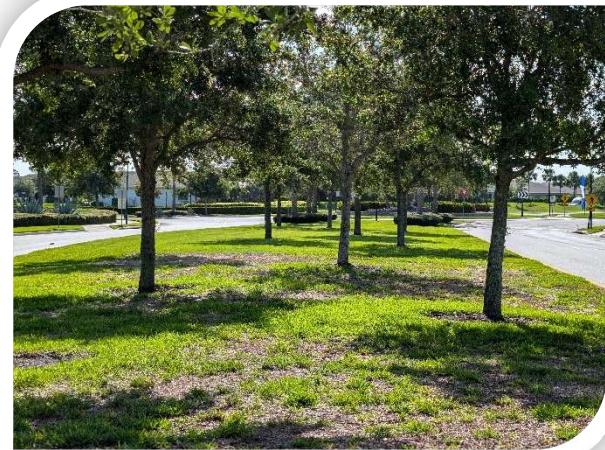


June 19th, 2025
Jarett Wright
Field Team Supervisor
GMS

Landscaping Update

Landscape Items

- ✚ Overall condition of the landscaping has improved. Areas that will not recover are being identified for future replacement.
- ✚ Irrigation repairs of the North / South controller have been ongoing. There are multiple 2-wire line breaks that are being repaired.
- ✚ The hedges on pond 10 were trimmed to promote healthy growth and balance the areas aesthetics.



Site Items

Fountains

- ✚ The pond 3 fountain was replaced and is once again fully operational.
- ✚ The tennis court fountain is currently not working, and the issues are being investigated.
- ✚ The pond 2 fountain is listing due to an issue with a broken float. The old floats from the pond 3 fountain will be used to replace these damaged components.



Conclusion

For any questions or comments regarding the above information, please contact me by phone at 407-750-3599, or by email at JWright@gmscfl.com. Thank you.

Respectfully,
Jarett Wright

SECTION 1



Clarke Environmental Mosquito Management, Inc.

2026 Midge Service Agreement | Live Oak Lake Community

Development District 219 E. Livingston St Orlando Florida 32801

Part I. General Service

- A. Computer System and Record Keeping Database
- B. Public Relations and Educational Brochures
- C. Mosquito Hotline Citizen Response – (800) 443-2034
- D. Comprehensive Insurance Coverage **Live Oak Lake CDD**
- E. Program Consulting and Quality Control Staff
- F. Regulatory compliance on local, state, and federal levels

Part II. Larval Midge Control

- A. Prescription Larval Control will be performed with OMRI (Organic Materials Review Institute) labeled Natular G30® mosquito/midge larvicide as described in the following sections.
- B. 1 (one) monthly treatment of 23 community ponds each month from January to December using OMRI labeled Natular G30® pellets, or an equivalent 30 day residual product. Treatment will be completed utilizing backpack equipment to cover a 15' perimeter zone around the edge of the lake to target Chironomidae or "edge midges."

Part III. Adult Midge Control

- A. Adulticiding in midge harborage areas
 - 1. 44 weekly Truck ULV treatment of roads bordering pond 13 from February to November up to 1 mile using Biomist® or synthetic pyrethroid insecticide.
 - 2. 44 weekly ATV ULV treatment of 23 community ponds each month from February to November up to 7.27 miles using Biomist® or synthetic pyrethroid insecticide.
 - 3. 44 barrier treatment to monthly as needed shrubbery/trees bordering pond 13 each month from February to November up to .4 miles to reduce re-infestation using a pyrethroid insecticide for residual control of adult mosquitoes.
- B. Adulticiding Operational Procedures
 - 1. Notification of community contact.
 - 2. Weather limit monitoring and compliance.
 - 3. ULV particle size evaluation.
 - 4. Insecticide dosage and quality control analysis.

EMM Payment Total Cost for Parts I and II

\$89,015.15

****NPDES Permit:** A National Pollutant Discharge Elimination System (NPDES) permit is necessary for the execution of the work for mosquito control effective October 31, 2011. Any additional costs associated with activities and/or services that may be required by Clarke in order to comply with an NPDES permit are not included in this proposal.



Clarke Environmental Mosquito Management, Inc.

2026 Midge Service Agreement | Live Oak Lake Community

Development District 219 E. Livingston St Orlando Florida 32801

- I. **Program Payment Plan:** For Parts I, II, III as specified in the 2025-26, Professional Services Cost Outline, the total for the program is **\$89,015.15**. The payments will be due on according to the payment schedule below. Any additional treatments beyond the core program will be invoiced when the treatment is completed.

II.

PROGRAM PAYMENT PLAN

Month	2025-26
October	\$7,417.93
December	\$7,417.93
January	\$7,417.93
February	\$7,417.93
March	\$7,417.93
April	\$7,417.93
May	\$7,417.93
June	\$7,417.93
July	\$7,417.93
August	\$7,417.93
September	\$7,417.92
TOTAL	\$89,015.15

III. Approved Contract Period and Agreement

Please check one of the following contract periods:

☐ 2025-26 Season

If you would like to pay by credit card please provide the information to your control consultant.

For Customer: Live Oak Lake CDD

Sign Name: _____ Title: _____ Date: _____



Clarke Environmental Mosquito Management, Inc.

2026 Midge Service Agreement | Live Oak Lake Community

Development District 219 E. Livingston St Orlando Florida 32801

For Clarke Environmental Mosquito Management Inc.:

Name: _____ Title: Control Consultant Date: _____
Cherrief Jackson

Administrative Information:

Invoices should be sent to:

Name: _____

Address: _____



Clarke Environmental Mosquito Management, Inc.

2026 Midge Service Agreement | Live Oak Lake Community

Development District 219 E. Livingston St Orlando Florida 32801

City: _____ State: _____ Zip: _____

Office Phone: _____ Fax: _____ P.O.# _____

Email: _____ County: _____

****In an effort to be more sustainable, we ask that you provide us with an
Email address that the invoices should be sent to.****

Treatment Address (if different from above):

Address: _____

City: _____ State: _____ Zip: _____

County: _____

Contact Person for Live Oak Lake CDD:

Name: _____ Title: _____

Office Phone: _____ Fax: _____ E-Mail: _____

Home Phone: _____ Cell: _____ Pager: _____

Alternate Contact Person for Live Oak Lake CDD

Name: _____ Title: _____



Clarke Environmental Mosquito Management, Inc.

2026 Midge Service Agreement | Live Oak Lake Community

Development District 219 E. Livingston St Orlando Florida 32801

Office Phone:	_____	Fax:	_____	E-Mail:	_____
Home Phone:	_____	Cell:	_____	Pager:	_____

Please sign and return a copy of the complete contract for our files to:

Clarke Environmental Mosquito Management, Inc., Attn: Crystal Challacombe
3036 Michigan Avenue, Kissimmee, FL 34744; Fax number 407-944-0709



Clarke Environmental Mosquito Management, Inc.

2026 Midge Service Agreement | Live Oak Lake Community

Development District 219 E. Livingston St Orlando Florida 32801

Part I. General Service

- A. Computer System and Record Keeping Database
- B. Public Relations and Educational Brochures
- C. Mosquito Hotline Citizen Response – (800) 443-2034
- D. Comprehensive Insurance Coverage **Live Oak Lake CDD**
- E. Program Consulting and Quality Control Staff
- F. Regulatory compliance on local, state, and federal levels

Part II. Larval Midge Control

- A. Prescription Larval Control will be performed with OMRI (Organic Materials Review Institute) labeled Natular G30® mosquito/midge larvicide as described in the following sections.
- B. 1 (one) monthly treatment of ponds 2, 3, 14, 15, 16 each month from January to December using OMRI labeled Natular G30® pellets, or an equivalent 30 day residual product. Treatment will be completed utilizing backpack equipment to cover a 15' perimeter zone around the edge of the lake to target Chironomidae or "edge midges."

Part III. Adult Midge Control

- A. Adulticiding in midge harborage areas
 - 1. 44 weekly Truck ULV treatment of roads bordering ponds 2, 3, 14, 15, 16 February to November up to 1 mile using Biomist® or synthetic pyrethroid insecticide.
 - 2. 44 weekly ATV ULV treatment of ponds 2, 3, 14, 15, 16 each month from February to November up to 7.27 miles using Biomist® or synthetic pyrethroid insecticide.
 - 3. 44 barrier treatment to monthly as needed shrubbery/trees bordering ponds 2, 3, 14, 15, 16 each month from February to November up to .4 miles to reduce re-infestation using a pyrethroid insecticide for residual control of adult mosquitoes.
- B. Adulticiding Operational Procedures
 - 1. Notification of community contact.
 - 2. Weather limit monitoring and compliance.
 - 3. ULV particle size evaluation.
 - 4. Insecticide dosage and quality control analysis.

EMM Payment Total Cost for Parts I and II

\$35,379.75

****NPDES Permit:** A National Pollutant Discharge Elimination System (NPDES) permit is necessary for the execution of the work for mosquito control effective October 31, 2011. Any additional costs associated with activities and/or services that may be required by Clarke in order to comply with an NPDES permit are not included in this proposal.



Clarke Environmental Mosquito Management, Inc.

2026 Midge Service Agreement | Live Oak Lake Community

Development District 219 E. Livingston St Orlando Florida 32801

- I. **Program Payment Plan:** For Parts I, II, III as specified in the 2025-26, Professional Services Cost Outline, the total for the program is **\$35,379.75**. The payments will be due on according to the payment schedule below. Any additional treatments beyond the core program will be invoiced when the treatment is completed.

II.

PROGRAM PAYMENT PLAN

Month	2025-26
October	\$2,948.31
December	\$2,948.31
January	\$2,948.31
February	\$2,948.31
March	\$2,948.31
April	\$2,948.31
May	\$2,948.31
June	\$2,948.31
July	\$2,948.31
August	\$2,948.31
September	\$2,948.34
TOTAL	\$35,379.75

III. Approved Contract Period and Agreement

Please check one of the following contract periods:

☐ 2025-26 Season

If you would like to pay by credit card please provide the information to your control consultant.

For Customer: Live Oak Lake CDD

Sign Name: _____ Title: _____ Date: _____

For Clarke Environmental Mosquito Management Inc.:

Name: _____ Title: Control Consultant Date: _____
Cherrief Jackson



Clarke Environmental Mosquito Management, Inc.

2026 Midge Service Agreement | Live Oak Lake Community

Development District 219 E. Livingston St Orlando Florida 32801

Administrative Information:

Invoices should be sent to:

Name: _____

Address: _____

City: _____ State: _____ Zip: _____

Office Phone: _____ Fax: _____ P.O.# _____

Email: _____ County: _____

****In an effort to be more sustainable, we ask that you provide us with an
Email address that the invoices should be sent to.****

Treatment Address (if different from above):

Address: _____

City: _____ State: _____ Zip: _____

County: _____

Contact Person for Live Oak Lake CDD:

Name: _____ Title: _____

Office Phone: _____ Fax: _____ E-Mail: _____



Clarke Environmental Mosquito Management, Inc.
2026 Midge Service Agreement | Live Oak Lake Community
Development District 219 E. Livingston St Orlando Florida 32801

Home Phone: _____ Cell: _____ Pager: _____

Alternate Contact Person for Live Oak Lake CDD

Name: _____ Title: _____

Office Phone: _____ Fax: _____ E-Mail: _____

Home Phone: _____ Cell: _____ Pager: _____

Please sign and return a copy of the complete contract for our files to:
Clarke Environmental Mosquito Management, Inc., Attn: Crystal Challacombe
3036 Michigan Avenue, Kissimmee, FL 34744; Fax number 407-944-0709

The first part of the paper discusses the importance of understanding the cultural context of the research. It highlights the need for researchers to be sensitive to the values and beliefs of the communities they are studying. This is particularly important in the field of education, where cultural differences can significantly impact learning outcomes.

The second part of the paper focuses on the methodology used in the study. It describes the process of selecting participants, collecting data, and analyzing the results. The authors emphasize the importance of using a mixed-methods approach to capture both quantitative and qualitative data.

The third part of the paper presents the findings of the study. It shows that there are significant differences in learning outcomes between different cultural groups. These findings have important implications for educators and policymakers, who need to take cultural differences into account when designing educational programs.

The final part of the paper discusses the limitations of the study and suggests areas for future research. The authors note that the study was limited to a specific population and time period, and that further research is needed to explore the generalizability of the findings.



Clarke Environmental Mosquito Management, Inc.

2026 Midge Service Agreement | Live Oak Lake Community

Development District 219 E. Livingston St Orlando Florida 32801

Part I. General Service

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- B. Public Relations and Educational Brochures
- C. Mosquito Hotline Citizen Response – (800) 443-2034
- D. Comprehensive Insurance Coverage **Live Oak Lake CDD**
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- F. Regulatory compliance on local, state, and federal levels

Part II. Larval Midge Control

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- A. Adulticiding in midge harborage areas
 - 1. 44 weekly Truck ULV treatment of roads bordering ponds 13, 14, and 15 February to November up to 1 mile using Biomist® or synthetic pyrethroid insecticide.
 - 2. 44 weekly ATV ULV treatment of ponds 13, 14, and 15 each month from February to November up to 7.27 miles using Biomist® or synthetic pyrethroid insecticide.

B. Adulticiding Operational Procedures

- 1. Notification of community contact.
- 2. Weather limit monitoring and compliance.
- 3. ULV particle size evaluation.
- 4. Insecticide dosage and quality control analysis.

EMM Payment Total Cost for Parts I and II

\$66,955.80

****NPDES Permit:** A National Pollutant Discharge Elimination System (NPDES) permit is necessary for the execution of the work for mosquito control effective October 31, 2011. Any additional costs associated with activities and/or services that may be required by Clarke in order to comply with an NPDES permit are not included in this proposal.



Clarke Environmental Mosquito Management, Inc.

2026 Midge Service Agreement | Live Oak Lake Community

Development District 219 E. Livingston St Orlando Florida 32801

- I. **Program Payment Plan:** For Parts I, II, III as specified in the 2025-26, Professional Services Cost Outline, the total for the program is **\$66,955.80**. The payments will be due on according to the payment schedule below. Any additional treatments beyond the core program will be invoiced when the treatment is completed.

II.

PROGRAM PAYMENT PLAN

Month	2025-26
October	\$5,579.65
December	\$5,579.65
January	\$5,579.65
February	\$5,579.65
March	\$5,579.65
April	\$5,579.65
May	\$5,579.65
June	\$5,579.65
July	\$5,579.65
August	\$5,579.65
September	\$5,579.65
TOTAL	\$66,955.80

III. Approved Contract Period and Agreement

Please check one of the following contract periods:

☐ 2025-26 Season

If you would like to pay by credit card please provide the information to your control consultant.

For Customer: Live Oak Lake CDD

Sign Name: _____ Title: _____ Date: _____

For Clarke Environmental Mosquito Management Inc.:

Name: _____ Title: Control Consultant Date: _____
Cherrief Jackson



Clarke Environmental Mosquito Management, Inc.

2026 Midge Service Agreement | Live Oak Lake Community

Development District 219 E. Livingston St Orlando Florida 32801

Administrative Information:

Invoices should be sent to:

Name: _____

Address: _____

City: _____ State: _____ Zip: _____

Office Phone: _____ Fax: _____ P.O.# _____

Email: _____ County: _____

****In an effort to be more sustainable, we ask that you provide us with an
Email address that the invoices should be sent to.****

Treatment Address (if different from above):

Address: _____

City: _____ State: _____ Zip: _____

County: _____

Contact Person for Live Oak Lake CDD:

Name: _____ Title: _____

Office Phone: _____ Fax: _____ E-Mail: _____



Clarke Environmental Mosquito Management, Inc.
2026 Midge Service Agreement | Live Oak Lake Community
Development District 219 E. Livingston St Orlando Florida 32801

Home Phone: _____ Cell: _____ Pager: _____

Alternate Contact Person for Live Oak Lake CDD

Name: _____ Title: _____

Office Phone: _____ Fax: _____ E-Mail: _____

Home Phone: _____ Cell: _____ Pager: _____

Please sign and return a copy of the complete contract for our files to:
Clarke Environmental Mosquito Management, Inc., Attn: Crystal Challacombe
3036 Michigan Avenue, Kissimmee, FL 34744; Fax number 407-944-0709

SECTION D

SECTION 1

LIVE OAK LAKE
COMMUNITY DEVELOPMENT DISTRICT

Check Run Summary

June 19, 2025

GENERAL FUND

Date	Check Numbers	Amount
05/22/25	680-685	\$15,546.77
05/29/25	686-687	\$7,778.52
06/05/25	688-694	\$39,533.65
06/11/25	695-697	\$16,093.47
Total		\$78,952.41

AP300R
*** CHECK NOS. 000680-050000

YEAR-TO-DATE ACCOUNTS PAYABLE PREPAID/COMPUTER CHECK REGISTER
LIVE OAK LAKES-GENERAL FUND
BANK B LOL-GENERAL FUND

RUN 6/11/25

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CHECK DATE	VEND#INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNTCHECK..... AMOUNT #
5/22/25	00036	5/15/25 00103628	202505 320-53800-46801		*	998.65	
		SVCS 05/25		CLARKE ENVIRONMENTAL MOSQUITO			998.65 000680
5/22/25	00010	5/06/25 88532091	202505 310-51300-42000		*	52.91	
		DELIVERY THRU 05/01/25					
		5/29/25 88453949	202504 310-51300-42000		*	49.47	
		DELIVERY THRU 04/23/25		FEDEX			102.38 000681
5/22/25	00001	5/01/25 144	202505 310-51300-34000		*	3,541.67	
		MGMT FEES 05/25					
		5/01/25 144	202505 310-51300-35101		*	105.00	
		WEBSITE ADMIN 05/25					
		5/01/25 144	202505 310-51300-35100		*	157.50	
		INFO TECH 05/25					
		5/01/25 144	202505 310-51300-31300		*	437.50	
		DISSEMINATION AGENT SVCS.					
		5/01/25 144	202505 310-51300-51000		*	.51	
		OFFICE SUPPLIES 05/25					
		5/01/25 144	202505 310-51300-42000		*	11.78	
		POSTAGE 05/25					
		5/01/25 144	202505 310-51300-42500		*	3.15	
		COPIES 05/25					
		5/01/25 145	202505 320-53800-34000		*	1,378.17	
		FIELD MGMT 05/25		GMS-CENTRAL FLORIDA, LLC			5,635.28 000682
5/22/25	00016	5/01/25 27487	202504 310-51300-32200		*	2,700.00	
		AUDIT FYE 09/30/24		GRAU & ASSOCIATES			2,700.00 000683
5/22/25	00030	5/01/25 27717-32	202505 320-53800-35000		*	500.00	
		MGMT FEES 05/25					
		5/06/25 27717-33	202505 320-53800-35001		*	370.00	
		SIM CARD SVCS 05/25		IRRIGATION MANAGEMENT CONSULTING			870.00 000684
5/22/25	00032	5/01/25 PSI16492	202505 320-53800-46800		*	2,901.18	
		MAINT 05/25					
		5/01/25 PSI16503	202505 320-53800-46810		*	865.28	
		MAINT 05/25					
		5/02/25 PSI16759	202505 320-53800-46800		*	1,474.00	
		MAINT 05/25		SOLITUDE LAKE MANAGEMENT			5,240.46 000685
				LOKS LIVE OAK LAKES SHENNING			

AP300R
*** CHECK NOS. 000680-050000

YEAR-TO-DATE ACCOUNTS PAYABLE PREPAID/COMPUTER CHECK REGISTER
LIVE OAK LAKES-GENERAL FUND
BANK B LOL-GENERAL FUND

RUN 6/11/25

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CHECK DATE	VEND#INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNTCHECK..... AMOUNT #
5/29/25	00037	4/23/25 62619-04	202504 320-53800-43100	SERVICE THRU 04/09/2025	*	4,013.01	
				TOHO WATER AUTHORITY			4,013.01 000686
5/29/25	00037	4/23/25 62746-04	202504 320-53800-43100	SERVICE THRU 4/23/2025	*	3,765.51	
				TOHO WATER AUTHORITY			3,765.51 000687
6/05/25	00045	4/22/25 146151	202504 320-53800-46200	LANDSCAPE MAINT 04/25	*	2,500.00	
		4/30/25 147530	202504 320-53800-46205	INSTALL SOD 04/25	*	4,524.00	
		6/01/25 152381	202506 320-53800-46200	LANDSCAPE MAINT 06/25	*	21,700.00	
				BLADE RUNNERS COMMERCIAL			28,724.00 000688
6/05/25	00036	6/02/25 00103656	202506 320-53800-46801	SVCS 06/25	*	650.00	
				CLARKE ENVIRONMENTAL MOSQUITO			650.00 000689
6/05/25	00006	5/28/25 22449563	202504 310-51300-31100	SVCS 04/25	*	1,200.00	
				DEWBERRY ENGINEERS INC.			1,200.00 000690
6/05/25	00010	5/27/25 88742278	202505 310-51300-42000	DELIVERY 05/22/25	*	49.47	
				FEDEX			49.47 000691
6/05/25	00030	6/02/25 27717-33	202506 320-53800-35000	MGMT FEES 06/25	*	500.00	
				IRRIGATION MANAGEMENT CONSULTING			500.00 000692
6/05/25	00033	5/31/25 3570555	202504 310-51300-31500	SVCS 04/25	*	3,595.00	
		5/31/25 3570556	202504 300-13100-10000	SVCS 04/25	*	1,914.00	
		5/31/25 3570556	202504 310-51300-31500	SVCS 04/25	*	1,914.00	
		5/31/25 3570556	202504 300-20700-10000	SVCS 04/25	*	1,914.00-	
				KUTAK ROCK LLP			5,509.00 000693
6/05/25	00032	6/01/25 PSI17301	202506 320-53800-46800	MAINT 06/25	*	2,901.18	
				SOLITUDE LAKE MANAGEMENT			2,901.18 000694
				LOKS LIVE OAK LAKES SHENNING			

AP300R
*** CHECK NOS. 000680-050000

YEAR-TO-DATE ACCOUNTS PAYABLE PREPAID/COMPUTER CHECK REGISTER
LIVE OAK LAKES-GENERAL FUND
BANK B LOL-GENERAL FUND

RUN 6/11/25

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CHECK DATE	VEND#INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNTCHECK..... AMOUNT #
6/11/25	00035	5/14/25 02232634	202505 320-53800-43001	SERVICE THRU 5/12/2025	*	3,846.65	
		5/14/25 02232634	202505 320-53800-43000	SERVICE THRU 5/12/2025	*	28.82	
		5/14/25 02232634	202505 320-53800-43000	SERVICE THRU 5/12/2025	*	28.82	
		5/14/25 02232634	202505 300-36100-10000	DEPOSIT INTEREST	*	21.84-	
ORLANDO UTILITIES COMMISSION							3,882.45 000695
6/11/25	00037	5/21/25 62619-05	202505 320-53800-43100	SERVICE THRU 5/11/2025	*	9,818.01	
TOHO WATER AUTHORITY							9,818.01 000696
6/11/25	00037	5/21/25 62746-05	202505 320-53800-43100	SERVICE THRU 5/12/2025	*	2,393.01	
TOHO WATER AUTHORITY							2,393.01 000697
TOTAL FOR BANK B						78,952.41	
TOTAL FOR REGISTER						78,952.41	

LOKS LIVE OAK LAKES SHENNING

LIVE OAK LAKE
COMMUNITY DEVELOPMENT DISTRICT
Special Assessment Receipts
Fiscal Year 2025

ASSESSMENTS - TAX COLLECTOR

							\$380,100.30 FY 2025 .36300.10000 24.57%	\$1,013,900.00 FY 2025 .36300.10000 65.55%	\$152,725.00 FY 2025 .36300.10000 9.87%	\$1,546,725.30 TOTAL 100.00%
DATE	DESCRIPTION	GROSS AMOUNT	DISCOUNTS/PENALTIES	COMMISSIONS	INTEREST	NET RECEIPTS	O&M Portion	16 DSF Portion	20 DSF Portion	Total
11/18/24	CURRENT DISTRIBUTION	\$15,147.45	\$777.15	\$287.41	\$0.00	\$14,082.89	\$3,460.80	\$9,231.53	\$1,390.56	\$14,082.89
11/21/24	CURRENT DISTRIBUTION	\$244,762.40	\$9,790.31	\$4,699.44	\$0.00	\$230,272.65	\$56,588.40	\$150,946.93	\$22,737.32	\$230,272.65
12/10/24	CURRENT DISTRIBUTION	\$1,017,216.60	\$40,687.90	\$19,530.57	\$0.00	\$956,998.13	\$235,177.69	\$627,325.62	\$94,494.83	\$956,998.13
12/19/24	CURRENT DISTRIBUTION	\$181,205.65	\$7,068.92	\$3,482.73	\$0.00	\$170,654.00	\$41,937.40	\$111,866.08	\$16,850.52	\$170,654.00
01/07/25	CURRENT DISTRIBUTION	\$20,666.00	\$619.99	\$400.91	\$0.00	\$19,645.10	\$4,827.69	\$12,877.64	\$1,939.77	\$19,645.10
01/07/25	INSTALLMENTS	\$7,105.86	\$213.18	\$137.87	\$0.00	\$6,754.81	\$1,659.96	\$4,427.87	\$666.98	\$6,754.81
01/28/25	INTEREST	\$0.00	\$0.00	\$0.00	\$1,201.31	\$1,201.31	\$295.22	\$787.48	\$118.62	\$1,201.31
02/07/25	CURRENT DISTRIBUTION	\$18,713.20	\$374.26	\$366.78	\$0.00	\$17,972.16	\$4,416.57	\$11,781.00	\$1,774.59	\$17,972.16
02/07/25	INSTALLMENTS	\$622.18	\$9.33	\$12.26	\$0.00	\$600.59	\$147.59	\$393.70	\$59.30	\$600.59
03/08/25	INSTALLMENTS	\$1,517.89	\$0.00	\$30.35	\$0.00	\$1,487.54	\$365.56	\$975.10	\$146.88	\$1,487.54
03/08/25	CURRENT DISTRIBUTION	\$5,369.05	\$53.70	\$106.31	\$0.00	\$5,209.04	\$1,280.10	\$3,414.60	\$514.35	\$5,209.04
04/08/25	CURRENT DISTRIBUTION	\$14,828.90	\$18.24	\$296.21	\$0.00	\$14,514.45	\$3,566.86	\$9,514.42	\$1,433.17	\$14,514.45
04/08/25	INSTALLMENTS	\$6,498.77	\$0.00	\$129.98	\$0.00	\$6,368.79	\$1,565.10	\$4,174.83	\$628.86	\$6,368.79
04/30/25	INTEREST	\$0.00	\$0.00	\$0.00	\$68.97	\$68.97	\$16.95	\$45.21	\$6.81	\$68.97
05/09/25	CURRENT DISTRIBUTION	\$5,654.70	(\$169.65)	\$116.49	\$0.00	\$5,707.86	\$1,402.68	\$3,741.58	\$563.60	\$5,707.86
05/09/25	INSTALLMENTS	\$661.75	(\$19.86)	\$13.63	\$0.00	\$667.98	\$164.15	\$437.87	\$65.96	\$667.98
TOTAL		\$1,539,970.40	\$59,423.47	\$29,610.94	\$1,270.28	\$1,452,206.27	\$356,872.70	\$951,941.46	\$143,392.11	\$1,452,206.27

**GROSS
99.56%**

ASSESSMENTS-DIRECT

					\$135,360.91 FY 2025 .36300.10100 13.07%	\$900,400.00 FY2025 .36300.10100 86.93%	\$1,035,760.91 TOTAL
DATE	BILLED AMOUNT	AMOUNT RECEIVED	NET RECEIPTS		O&M	DSF Portion	Total
NLV	10/29/24	\$43,261.35	\$43,261.35	\$43,261.35	\$43,261.35	\$0.00	\$43,261.35
NLV	12/4/24	\$7,864.46	\$7,864.46	\$7,864.46	\$7,864.46	\$0.00	\$7,864.46
Pulte	12/18/24	\$34,124.60	\$34,124.60	\$34,124.60	\$34,124.60	\$0.00	\$34,124.60
NLV	2/12/25	\$19,565.18	\$19,565.18	\$19,565.18	\$19,565.18	\$0.00	\$19,565.18
Pulte	2/28/25	\$257,843.07	\$257,843.07	\$257,843.07	\$22,423.83	\$235,419.24	\$257,843.07
NSV	3/19/25	\$331,652.68	\$331,652.68	\$331,652.68	\$0.00	\$331,652.68	\$331,652.68
TOTAL		\$694,311.34	\$694,311.34	\$694,311.34	\$127,239.42	\$567,071.92	\$694,311.34

ASSESSMENTS COMBINED

	GROSS AMOUNT ASSESSED	TAX COLLECTOR RECEIVED	DIRECT RECEIVED	TOTAL COLLECTED	NET PERCENTAGE COLLECTED
O & M	\$515,461.21	\$356,872.70	\$127,239.42	\$484,112.12	93.92%
DEBT SERVICE	\$2,067,025.00	\$951,941.46	\$567,071.92	\$1,519,013.38	73.49%
TOTAL	\$2,582,486.21	\$1,308,814.16	\$694,311.34	\$2,003,125.50	

SECTION 2

Live Oak Lake
Community Development District

Unaudited Financial Reporting
May 31, 2025



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7	<u>Capital Projects Fund Series 2016</u>
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Live Oak Lake
Community Development District
Combined Balance Sheet
May 31, 2025

	<i>General Fund</i>	<i>Impact Fee Fund</i>	<i>Debt Service Fund</i>	<i>Capital Projects Fund</i>	<i>Totals Governmental Funds</i>
Assets:					
<u>Cash:</u>					
Operating Account	\$ 220,776	\$ 104,541	\$ -	\$ -	\$ 325,317
Due from Impact Fee Fund	\$ 41,475	\$ -	\$ -	\$ -	\$ 41,475
Due from General Fund	\$ -	\$ -	\$ 36,284	\$ -	\$ 36,284
Deposits	\$ 480	\$ -	\$ -	\$ -	\$ 480
<u>Investments:</u>					
Bank United	\$ 18,478	\$ -	\$ -	\$ -	\$ 18,478
<u>Series 2016</u>					
Reserve	\$ -	\$ -	\$ 476,288	\$ -	\$ 476,288
Revenue	\$ -	\$ -	\$ 521,674	\$ -	\$ 521,674
Prepayment	\$ -	\$ -	\$ 1,100	\$ -	\$ 1,100
Construction	\$ -	\$ -	\$ -	\$ 52	\$ 52
<u>Series 2020</u>					
Reserve	\$ -	\$ -	\$ 989,553	\$ -	\$ 989,553
Revenue	\$ -	\$ -	\$ 206,011	\$ -	\$ 206,011
Construction	\$ -	\$ -	\$ -	\$ 89	\$ 89
Total Assets	\$ 281,208	\$ 104,541	\$ 2,230,910	\$ 140	\$ 2,616,800
Liabilities:					
Accounts Payable	\$ 29,876	\$ -	\$ -	\$ -	\$ 29,876
Due to Debt Service	\$ 36,284	\$ -	\$ -	\$ -	\$ 36,284
Due to General Fund	\$ -	\$ 41,475	\$ -	\$ -	\$ 41,475
Total Liabilities	\$ 66,160	\$ 41,475	\$ -	\$ -	\$ 107,635
Fund Balance:					
Nonspendable:					
Prepaid Items	\$ 480	\$ -	\$ -	\$ -	\$ 480
Restricted for:					
Impact Fee	\$ -	\$ 63,067	\$ -	\$ -	\$ 63,067
Debt Service - Series 2016	\$ -	\$ -	\$ 1,031,927	\$ -	\$ 1,031,927
Debt Service - Series 2020	\$ -	\$ -	\$ 1,198,983	\$ -	\$ 1,198,983
Capital Projects - Series 2020	\$ -	\$ -	\$ -	\$ 89	\$ 89
Unassigned	\$ 214,568	\$ -	\$ -	\$ -	\$ 214,568
Total Fund Balances	\$ 215,048	\$ 63,067	\$ 2,230,910	\$ 140	\$ 2,509,165
Total Liabilities & Fund Balance	\$ 281,208	\$ 104,541	\$ 2,230,910	\$ 140	\$ 2,616,800

Live Oak Lake
Community Development District
General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending May 31, 2025

	Adopted	Prorated Budget	Actual	
	Budget	Thru 05/31/25	Thru 05/31/25	Variance
<u>Revenues:</u>				
Assessments - Tax Collector (Net)	\$ 357,293	\$ 357,293	\$ 356,873	\$ (420)
Assessments - Off Roll (Platted)	\$ 95,439	\$ 95,439	\$ 95,439	\$ -
Assessments - Off Roll (Unplatted)	\$ 31,800	\$ 31,800	\$ 31,800	\$ -
Developer Deficit Funding	\$ 226,920	\$ -	\$ -	\$ -
Interest Income	\$ -	\$ -	\$ 459	\$ 459
Total Revenues	\$ 711,452	\$ 484,532	\$ 484,571	\$ 39
<u>Expenditures:</u>				
<u>General & Administrative:</u>				
Supervisor Fees	\$ 12,000	\$ 8,000	\$ 3,400	\$ 4,600
FICA Expense	\$ 918	\$ 612	\$ 260	\$ 352
Engineering	\$ 15,000	\$ 10,000	\$ 2,915	\$ 7,085
Dissemination	\$ 5,250	\$ 3,500	\$ 3,600	\$ (100)
Assessment Roll	\$ 5,250	\$ 5,250	\$ 5,250	\$ -
Property Appraiser	\$ 600	\$ 400	\$ 133	\$ 267
Arbitrage	\$ 1,150	\$ 767	\$ -	\$ 767
Attorney	\$ 30,000	\$ 20,000	\$ 12,836	\$ 7,164
Annual Audit	\$ 5,100	\$ 5,100	\$ 5,200	\$ (100)
Trustee Fees	\$ 8,100	\$ 8,100	\$ 8,081	\$ 19
Management Fees	\$ 42,500	\$ 28,333	\$ 28,333	\$ (0)
Information Technology	\$ 1,890	\$ 1,260	\$ 1,260	\$ -
Postage	\$ 1,450	\$ 967	\$ 1,125	\$ (158)
Copies	\$ 250	\$ 167	\$ 102	\$ 65
Rentals and Leases	\$ -	\$ -	\$ 49	\$ (49)
Insurance	\$ 6,684	\$ 6,684	\$ 6,501	\$ 183
Legal Advertising	\$ 2,500	\$ 1,667	\$ 246	\$ 1,421
Other Current Charges	\$ 350	\$ 233	\$ -	\$ 233
Office Supplies	\$ 100	\$ 67	\$ 2	\$ 65
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ 175	\$ -
Website Hosting/Compliance	\$ 1,260	\$ 840	\$ 840	\$ -
Total General & Administrative	\$ 140,527	\$ 102,121	\$ 80,308	\$ 21,813

Live Oak Lake
Community Development District
General Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending May 31, 2025

	Adopted Budget	Prorated Budget Thru 05/31/25	Actual Thru 05/31/25	Variance
<u>Operations & Maintenance</u>				
Field Expenditures				
Field Management	\$ 16,538	\$ 11,025	\$ 11,025	\$ (0)
Property Insurance	\$ 5,000	\$ 5,000	\$ 4,050	\$ 950
Aquatic Control	\$ 51,200	\$ 34,133	\$ 35,755	\$ (1,622)
Mitigation Maintenance	\$ 2,000	\$ 1,333	\$ -	\$ 1,333
Midge Management	\$ 20,000	\$ 13,333	\$ 10,889	\$ 2,445
Contingency	\$ 9,384	\$ 6,256	\$ -	\$ 6,256
Landscape Maintenance	\$ 286,000	\$ 190,667	\$ 180,793	\$ 9,874
Landscaping Replacements	\$ 50,000	\$ 33,333	\$ 7,773	\$ 25,560
Pond Fountain Maintenance	\$ 15,000	\$ 10,000	\$ 2,305	\$ 7,695
Irrigation Consultant Services	\$ 6,000	\$ 4,000	\$ 4,000	\$ -
Irrigation Repairs	\$ 15,000	\$ 10,000	\$ 10,623	\$ (623)
General Repairs and Maintenance	\$ 15,000	\$ 10,000	\$ 500	\$ 9,500
Electricity-Street Lights	\$ 43,694	\$ 29,130	\$ 30,835	\$ (1,705)
Electricity-Fountains	\$ 57,600	\$ 38,400	\$ 451	\$ 37,949
Water-Irrigation	\$ 67,144	\$ 44,763	\$ 69,334	\$ (24,571)
Capital Reserve	\$ 17,500	\$ 11,667	\$ 8,250	\$ 3,417
Subtotal Field Expenditures	\$ 677,060	\$ 453,040	\$ 376,582	\$ 76,458
Total Operations & Maintenance	\$ 677,060	\$ 453,040	\$ 376,582	\$ 76,458
Total Expenditures	\$ 817,587	\$ 555,161	\$ 456,890	\$ 98,271
Excess (Deficiency) of Revenues over Expenditures	\$ (106,135)		\$ 27,681	
Net Change in Fund Balance	\$ (106,135)		\$ 27,681	
Fund Balance - Beginning	\$ 106,135		\$ 187,367	
Fund Balance - Ending	\$ -		\$ 215,048	

Live Oak Lake
Community Development District
Impact Fee Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending May 31, 2025

	Adopted	Prorated Budget	Actual	
	Budget	Thru 05/31/25	Thru 05/31/25	Variance
Revenues:				
Impact Fees	\$ -	\$ -	\$ -	\$ -
Interest	\$ -	\$ -	\$ -	\$ -
Total Revenues	\$ -	\$ -	\$ -	\$ -
Expenditures:				
Stormwater	\$ -	\$ -	\$ 2,702	\$ (2,702)
Total Expenditures	\$ -	\$ -	\$ 2,702	\$ (2,702)
Excess (Deficiency) of Revenues over Expenditures	\$ -		\$ (2,702)	
Net Change in Fund Balance	\$ -		\$ (2,702)	
Fund Balance - Beginning	\$ -		\$ 65,768	
Fund Balance - Ending	\$ -		\$ 63,067	

Live Oak Lake
Community Development District
Debt Service Fund Series 2016
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending May 31, 2025

	Adopted Budget	Prorated Budget Thru 05/31/25	Actual Thru 05/31/25	Variance
Revenues:				
Assessments - Tax Roll	\$ 954,030	\$ 954,030	\$ 951,941	\$ (2,088)
Interest	\$ 5,000	\$ 3,333	\$ 36,929	\$ 33,596
Total Revenues	\$ 959,030	\$ 957,363	\$ 988,870	\$ 31,508
Expenditures:				
Interest - 11/1	\$ 308,991	\$ 308,991	\$ 308,991	\$ (0)
Special Call - 11/1	\$ -	\$ -	\$ 15,000	\$ (15,000)
Principal - 5/1	\$ 340,000	\$ 340,000	\$ 340,000	\$ -
Interest - 5/1	\$ 308,991	\$ 308,991	\$ 308,644	\$ 347
Total Expenditures	\$ 957,981	\$ 957,981	\$ 972,634	\$ (14,653)
Excess (Deficiency) of Revenues over Expenditures	\$ 1,048		\$ 16,236	
Other Financing Sources/(Uses):				
Transfer In/(Out)	\$ -	\$ -	\$ (476,288)	\$ (476,288)
Total Other Financing Sources/(Uses)	\$ -	\$ -	\$ (476,288)	\$ (476,288)
Net Change in Fund Balance	\$ 1,048		\$ (460,051)	
Fund Balance - Beginning	\$ 509,632		\$ 1,491,978	
Fund Balance - Ending	\$ 510,681		\$ 1,031,927	

Live Oak Lake
Community Development District
Debt Service Fund Series 2020
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending May 31, 2025

	Adopted Budget	Prorated Budget Thru 05/31/25	Actual Thru 05/31/25	Variance
Revenues:				
Assessments - Tax Roll	\$ 143,562	\$ 143,562	\$ 143,392	\$ (169)
Assessments - Direct	\$ 846,376	\$ 567,072	\$ 567,072	\$ -
Interest	\$ 5,000	\$ 3,333	\$ 31,327	\$ 27,994
Total Revenues	\$ 994,938	\$ 713,967	\$ 741,791	\$ 27,824
Expenditures:				
Interest - 11/1	\$ 339,894	\$ 339,894	\$ 339,894	\$ -
Principal - 5/1	\$ 310,000	\$ 310,000	\$ 310,000	\$ -
Interest - 5/1	\$ 339,894	\$ 339,894	\$ 339,894	\$ -
Total Expenditures	\$ 989,788	\$ 989,788	\$ 989,788	\$ -
Excess (Deficiency) of Revenues over Expenditures	\$ 5,150		\$ (247,997)	
Other Financing Sources/(Uses):				
Transfer In/(Out)	\$ -	\$ -	\$ 2	\$ 2
Total Other Financing Sources/(Uses)	\$ -	\$ -	\$ 2	\$ 2
Net Change in Fund Balance	\$ 5,150		\$ (247,994)	
Fund Balance - Beginning	\$ 452,102		\$ 1,446,978	
Fund Balance - Ending	\$ 457,252		\$ 1,198,983	

Live Oak Lake
Community Development District
Capital Projects Fund Series 2016
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending May 31, 2025

	Adopted Budget	Prorated Budget Thru 05/31/25	Actual Thru 05/31/25	Variance
<u>Revenues</u>				
Interest	\$ -	\$ -	\$ 1,190	\$ 1,190
Total Revenues	\$ -	\$ -	\$ 1,190	\$ 1,190
<u>Expenditures:</u>				
Capital Outlay	\$ -	\$ -	\$ 477,702	\$ (477,702)
Total Expenditures	\$ -	\$ -	\$ 477,702	\$ (477,702)
Excess (Deficiency) of Revenues over Expenditures	\$ -		\$ (476,512)	
<u>Other Financing Sources/(Uses)</u>				
Transfer In/(Out)	\$ -	\$ -	\$ 476,288	\$ 476,288
Total Other Financing Sources (Uses)	\$ -	\$ -	\$ 476,288	\$ 476,288
Net Change in Fund Balance	\$ -		\$ (225)	
Fund Balance - Beginning	\$ -		\$ 276	
Fund Balance - Ending	\$ -		\$ 52	

Live Oak Lake
Community Development District
Capital Projects Fund Series 2020
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending May 31, 2025

	Adopted Budget	Prorated Budget Thru 05/31/25	Actual Thru 05/31/25	Variance
Revenues				
Interest	\$ -	\$ -	\$ 2	\$ 2
Total Revenues	\$ -	\$ -	\$ 2	\$ 2
Expenditures:				
Capital Outlay	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ -	\$ -	\$ -	\$ -
Excess (Deficiency) of Revenues over Expenditures	\$ -		\$ 2	
Other Financing Sources/(Uses)				
Transfer In/(Out)	\$ -	\$ -	\$ (2)	\$ (2)
Total Other Financing Sources (Uses)	\$ -	\$ -	\$ (2)	\$ (2)
Net Change in Fund Balance	\$ -		\$ (0)	
Fund Balance - Beginning	\$ -		\$ 89	
Fund Balance - Ending	\$ -		\$ 89	

Live Oak Lake
Community Development District
Month to Month
FY 2025

	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Total
Revenues:													
Assessments - Tax Collector (Net)	\$ -	\$ 60,049	\$ 277,115	\$ 6,783	\$ 4,564	\$ 1,646	\$ 5,149	\$ 1,567	\$ -	\$ -	\$ -	\$ -	\$ 356,873
Assessments - Off Roll (Platted)	\$ 43,261	\$ -	\$ -	\$ 41,989	\$ -	\$ 10,189	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 95,439
Assessments - Off Roll (Unplatted)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 31,800	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 31,800
Developer Deficit Funding	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest Income	\$ 69	\$ 63	\$ 63	\$ 62	\$ 56	\$ 62	\$ 61	\$ 22	\$ -	\$ -	\$ -	\$ -	\$ 459
Total Revenues	\$ 43,331	\$ 60,113	\$ 277,178	\$ 48,834	\$ 4,620	\$ 43,697	\$ 5,209	\$ 1,589	\$ -	\$ -	\$ -	\$ -	\$ 484,571
Expenditures:													
<i>General & Administrative:</i>													
Supervisor Fees	\$ -	\$ 600	\$ -	\$ -	\$ 400	\$ 600	\$ 1,000	\$ 800	\$ -	\$ -	\$ -	\$ -	\$ 3,400
FICA Expense	\$ -	\$ 46	\$ -	\$ -	\$ 31	\$ 46	\$ 77	\$ 61	\$ -	\$ -	\$ -	\$ -	\$ 260
Engineering	\$ -	\$ 785	\$ 290	\$ -	\$ 320	\$ 320	\$ 1,200	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,915
Dissemination	\$ 538	\$ 438	\$ 438	\$ 438	\$ 438	\$ 438	\$ 438	\$ 438	\$ -	\$ -	\$ -	\$ -	\$ 3,600
Assessment Roll	\$ 5,250	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,250
Property Appraiser	\$ -	\$ -	\$ -	\$ 133	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 133
Arbitrage	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Attorney	\$ 2,181	\$ 1,390	\$ -	\$ 1,702	\$ 1,691	\$ 2,279	\$ 3,595	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,836
Annual Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,500	\$ 2,700	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,200
Trustee Fees	\$ 4,041	\$ 4,041	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,081
Management Fees	\$ 3,542	\$ 3,542	\$ 3,542	\$ 3,542	\$ 3,542	\$ 3,542	\$ 3,542	\$ 3,542	\$ -	\$ -	\$ -	\$ -	\$ 28,333
Information Technology	\$ 158	\$ 158	\$ 158	\$ 158	\$ 158	\$ 158	\$ 158	\$ 158	\$ -	\$ -	\$ -	\$ -	\$ 1,260
Postage	\$ 53	\$ 208	\$ 82	\$ 176	\$ 54	\$ 225	\$ 163	\$ 164	\$ -	\$ -	\$ -	\$ -	\$ 1,125
Copies	\$ 18	\$ -	\$ -	\$ 66	\$ -	\$ 14	\$ 1	\$ 3	\$ -	\$ -	\$ -	\$ -	\$ 102
Rentals and Leases	\$ 49	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 49
Insurance	\$ 6,501	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,501
Legal Advertising	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 246	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 246
Other Current Charges	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Office Supplies	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 1	\$ -	\$ -	\$ -	\$ -	\$ 2
Dues, Licenses & Subscriptions	\$ 175	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 175
Website Hosting/Compliance	\$ 105	\$ 105	\$ 105	\$ 105	\$ 105	\$ 105	\$ 105	\$ 105	\$ -	\$ -	\$ -	\$ -	\$ 840
Total Administrative	\$ 22,609	\$ 11,311	\$ 4,614	\$ 6,318	\$ 6,737	\$ 10,471	\$ 12,978	\$ 5,270	\$ -	\$ -	\$ -	\$ -	\$ 80,308

Live Oak Lake
Community Development District
Month to Month
FY 2025

	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Total
<u>Operations & Maintenance</u>													
Field Expenditures													
Field Management	\$ 1,378	\$ 1,378	\$ 1,378	\$ 1,378	\$ 1,378	\$ 1,378	\$ 1,378	\$ 1,378	\$ -	\$ -	\$ -	\$ -	11,025
Property Insurance	\$ 4,050	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	4,050
Aquatic Control	\$ 4,264	\$ 5,240	\$ 4,375	\$ 4,375	\$ 4,375	\$ 4,375	\$ 4,375	\$ 4,375	\$ -	\$ -	\$ -	\$ -	35,755
Mitigation Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Midge Management	\$ 2,964	\$ 2,964	\$ 2,964	\$ -	\$ -	\$ -	\$ 999	\$ 999	\$ -	\$ -	\$ -	\$ -	10,889
Contingency	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Landscape Maintenance	\$ 23,263	\$ 23,263	\$ 23,263	\$ 21,701	\$ 21,701	\$ 21,701	\$ 21,700	\$ 24,200	\$ -	\$ -	\$ -	\$ -	180,793
Landscaping Replacements	\$ (4,101)	\$ 5,400	\$ -	\$ 1,950	\$ -	\$ -	\$ -	\$ 4,524	\$ -	\$ -	\$ -	\$ -	7,773
Pond Fountain Maintenance	\$ -	\$ 575	\$ -	\$ -	\$ 865	\$ -	\$ -	\$ 865	\$ -	\$ -	\$ -	\$ -	2,305
Irrigation Consultant Services	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ -	\$ -	\$ -	\$ -	4,000
Irrigation Repairs	\$ -	\$ -	\$ -	\$ 800	\$ -	\$ -	\$ 9,453	\$ 370	\$ -	\$ -	\$ -	\$ -	10,623
General Repairs and Maintenance	\$ -	\$ 500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	500
Electricity-Street Lights	\$ -	\$ -	\$ 11,517	\$ 3,866	\$ 3,879	\$ 3,847	\$ 3,879	\$ 3,847	\$ -	\$ -	\$ -	\$ -	30,835
Electricity-Fountains	\$ 57	\$ 57	\$ 52	\$ 57	\$ 57	\$ 57	\$ 57	\$ 58	\$ -	\$ -	\$ -	\$ -	451
Water-Irrigation	\$ 8,119	\$ 10,779	\$ 10,059	\$ 7,899	\$ 5,799	\$ 6,691	\$ 7,779	\$ 12,211	\$ -	\$ -	\$ -	\$ -	69,334
Capital Reserve	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,250	\$ -	\$ -	\$ -	\$ -	\$ -	8,250
													\$ -
Total Field	\$ 40,494	\$ 50,656	\$ 54,108	\$ 42,526	\$ 38,554	\$ 38,549	\$ 58,369	\$ 53,327	\$ -	\$ -	\$ -	\$ -	\$ 376,582
Total Expenditures	\$ 63,103	\$ 61,967	\$ 58,722	\$ 48,843	\$ 45,291	\$ 49,020	\$ 71,347	\$ 58,597	\$ -	\$ -	\$ -	\$ -	\$ 456,890
Excess (Deficiency) of Revenues over Expenditures	\$ (19,772)	\$ (1,855)	\$ 218,457	\$ (10)	\$ (40,671)	\$ (5,323)	\$ (66,138)	\$ (57,008)	\$ -	\$ -	\$ -	\$ -	\$ 27,681

LIVE OAK LAKE
COMMUNITY DEVELOPMENT DISTRICT
Long Term Debt Report
FY 2025

Series 2016, Capital Improvement Revenue Bonds		
Interest Rate:	4.50%	
Maturity Date:	5/1/36	\$5,285,000.00
Interest Rate:	4.625%	
Maturity Date:	5/1/47	\$8,220,000.00
Excess Revenues:	Remain In Revenue Fund	
Reserve Fund Definition:	Maximum Annual Debt Assessments	
Reserve Fund Requirement:	\$955,025.00	
Reserve Fund Balance:	\$476,287.50	
Bonds outstanding - 9/30/2024		\$13,505,000.00
Less:	May 1, 2025 (Mandatory)	(\$340,000.00)
Less:	November 1, 2024 (Special Call)	(\$15,000.00)
Current Bonds Outstanding		\$13,150,000.00
Series 2020, Capital Improvement Revenue Bonds		
Interest Rate:	3.125%	
Maturity Date:	5/1/25	\$310,000.00
Interest Rate:	3.800%	
Maturity Date:	5/1/30	\$1,745,000.00
Interest Rate:	4.400%	
Maturity Date:	5/1/40	\$4,810,000.00
Interest Rate:	4.600%	
Maturity Date:	5/1/51	\$8,525,000.00
Excess Revenues:	Remain In Revenue Fund	
Reserve Fund Definition:	Maximum Annual Debt Assessments	
Reserve Fund Requirement:	\$989,553.13	
Reserve Fund Balance:	\$989,553.13	
Bonds outstanding - 9/30/2024		\$15,390,000.00
Less:	May 1, 2025 (Mandatory)	(\$310,000.00)
Current Bonds Outstanding		\$15,080,000.00
Total Current Bonds Outstanding		\$28,230,000.00