

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

Agenda

September 18, 2025

AGENDA

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

September 11, 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, September 18, 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 July 17, 2025, Board of Supervisors Meeting
4. Consideration of Proposal for Fiscal Year 2025 Audit Services
5. Adoption of Revised Fiscal Year 2026 Goals and Objectives
6. Presentation of Series 2016 Arbitrage Rebate Report
7. Consideration of Proposal for Arbitrage Rebate Services
8. Staff Reports
 - A. Attorney
 - B. Engineer
 - C. Field Manager's Report
 - i. Consideration of Proposals for Pond Aerator
 - D. District Manager's Report
 - i. Approval of Check Register
 - ii. Approval of Balance Sheet
9. Other Business
10. Supervisors Requests
11. 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, **July 17, 2025**, at 3:11 p.m. at the Ramada by Wyndham Hotel & Waterpark, 2261 East Irlo Bronson Memorial Hwy, Kissimmee, Florida.

Present and constituting a quorum:

Ned Bowman
Linda Warner
Mel Gray Marshall
Andrea Stevens *by Zoom*

Chairperson
Vice Chairperson
Assistant Secretary
Assistant Secretary

Also present were:

Tricia Adams
Sarah Sandy *by Zoom*
Jarrett Wright
Robbie Szozda

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

FIRST ORDER OF BUSINESS

Roll Call

Ms. Adams called the meeting to order at 3:11 p.m. Three Supervisors were in attendance constituting a quorum. Ms. Stevens joined by Zoom.

SECOND ORDER OF BUSINESS

Public Comment Period

Ms. Adams opened the public comment period.

Resident (Sherry Payne-Lewis, 2724 Greenlands St.) followed up on moving of the meeting, midge problem and what was determined, and which pond is worse.

Resident (Joan Zang, 2464 Promenade Dr.) asked if there will be time to ask questions after reviewing the agenda today.

Resident (Karen Baker, 2484 Yellow Brick Rd.) stated meetings need to be in Twin Lakes. It's easier to get there and more residents are there.

Resident (Kenneth Mapp, 2611 Meadow Edge Loop) asked about the process when getting to the budget and how public comments will work. Mr. Bowman noted the Board will answer questions during the budget. The budget will be adopted after the public hearing.

Resident (Brian Warner, 2692 Redblush Terrace) noted someone driving a vehicle with smoke coming out the back around pond 2C and the midge problem is horrible at pond 2C. Mr. Bowman noted the midge situation takes time and is getting better. There is money in the proposed budget to get it done.

THIRD ORDER OF BUSINESS

Approval of Minutes of the May 15, 2025, Board of Supervisors Meeting

Ms. Adams presented the minutes of the May 15, 2025 Board of Supervisors meeting. She noted the minutes have been reviewed by the District Manager and District Counsel. She offered to take Board corrections. The Board had no changes to the minutes.

On MOTION by Mr. Bowman, seconded by Ms. Warner, with all in favor, the Minutes of the May 15, 2025 Board of Supervisors Meeting, were approved.

FOURTH ORDER OF BUSINESS

Public Hearings

Ms. Adams stated there is a public hearing for Resolution 2025-05 adopting the Fiscal Year 2026 budget and appropriating funds and a public hearing for Resolution 2025-06 imposing special assessments and certifying a tax roll. She asked for a motion to open the public hearings.

On MOTION by Mr. Bowman, seconded by Ms. Warner, with all in favor, Opening the Public Hearing, was approved.

Kenneth Mapp (2611 Meadow Edge Loop) spoke about operating expenses and his assessment contribution. The two assessment areas are all Live Oak Lake CDD, it's the same amount. The O&M portion stays with the District and the other portion is remitted to the Trustee. He questioned the interfund transfer. Ms. Sandy noticed the interest earnings on the reserve account cannot be taken out of the trust estate. The trust estate is all of the accounts associated with the bond issuance that US Bank as your trustee has. The trust estate and funds associated with it that interest earnings cannot be paid out to the District to then use in the general O&M budget.

It remains within the trust estate to pay the amounts due with respect to the bonds. The Indenture provides how the funds are to be utilized.

John Lester (5020 Vantage Court) spoke about the number of platted lots and costs going up. His point being if there are fewer units, there is more expense per unit. Ms. Adams stated there are 1,987 units included in the budget. Ms. Sandy noted there were some changes in the development plan. It's anticipated that there will be slightly more units built than originally anticipated. He spoke about irrigation. Mr. Bowman stated for irrigation they only do Nolte and the road out to Alligator. The perimeter of the ponds is all unirrigated bahia grass. The pond banks are all bahia grass and everything else on Nolte is St. Augustine. He spoke about midges tied to breaking ground for construction. Mr. Wright stated they can get ahead of the midges and start doing treatment as soon as they break ground and coordinate with the developer asking them to do shoreline plantings and install other things. Midge treatment takes time.

Sherry Payne-Lewis (2724 Greenland St.) asked, regarding Twin Lakes Blvd Pond, what has been done to determine which pond is the worse and what is being done on Greenland St? Mr. Bowman stated this public hearing is regarding the budget. She asked if aerators are in this budget and if so, how many and for which ponds? Ms. Adams stated they will discuss the midge program under the field managers' report.

Joan Zang (2464 Promenade Dr.) spoke about sizable increase for midge management and what was budgeted before and now the new budget, over \$100K. Mr. Wright stated the budget is for a comprehensive midge management program. The former treatment budget is proving to be not enough. She asked about aerators in ponds. Mr. Bowman noted it's included in what is proposed.

Karen Baker (2484 Yellow Brick Rd.) asked staff to explain the Series 2016 and 2020 bonds. Mr. Bowman reviewed when the bonds were issued. Ms. Adams noted it's an assessment area. There is a certain number of homes in the 2016 area and a certain number in the 2020 area.

Joan Zang (2464 Promenade Dr.) asked for clarification on maintenance assessments. Ms. Adams stated all property owners pay the maintenance fee and the debt service fee.

A. Consideration of the Resolution 2025-05 Adopting the District's Fiscal Year 2026 Budget and Appropriating Funds

Ms. Adams stated approval of this resolution adopts the Fiscal Year 2026 budget and has provisions for appropriating items in the general fund and debt service fund. The proposed budget is attached to the resolution. Ms. Adams provided an overview of the budget.

On MOTION by Mr. Bowman, seconded by Ms. Warner, with Ms. Stevens, Mr. Bowman, and Ms. Warner in favor and Ms. Marshall opposed, Resolution 2025-05, Adopting the Districts Fiscal Year 2026 Budget and Appropriating Funds, was approved 3-1.

B. Consideration of the Resolution 2025-06 Imposing Special Assessments and Certifying an Assessment Roll

Ms. Adams stated once the Board adopts the budget, it needs to be funded. It will be funded through special assessments which are CDD fees on the property tax bill. The Board will take action to approve the imposition and collection of the O&M fee and approve collection of the debt service fee. The budget and a copy of the tax roll are attached to this resolution.

On MOTION by Mr. Bowman, seconded by Ms. Warner, with Ms. Stevens, Mr. Bowman, and Ms. Warner in favor and Ms. Marshall opposed, and Ms. Stevens opposed, Resolution 2025-06, Imposing Special Assessments and Certifying an Assessment Roll, was approved 3-1.

Ms. Adams stated there are no more public comments and she closed the public hearing.

FIFTH ORDER OF BUSINESS

**Consideration of Fiscal Year 2026 – Phase 3
Direct Collection Agreement**

Ms. Sandy stated this is the same form they have used throughout the number of years they have done direct collection. It is one that they accepted assignment of last year so there is no anticipated issue going forward. Mr. Bowman asked if they are paying for the unplatted lots for Phase 3? Ms. Sandy stated yes directly to the CDD.

On MOTION by Mr. Bowman, seconded by Ms. Warner, with all in favor, the Fiscal Year 2026 – Phase 3 Direct Collection Agreement, was approved.

Ms. Stevens stated the reason she voted nay is that she feels in this budget, they should be looking at some cost cutting. She stated it is unfair for the people who live in the carriage houses to put this kind of assessment on them because it's hard for them to afford it. She noted they should be looking for Pulte and NLV to make contributions to get the costs down for people who live there. If they go into foreclosure, it affects everybody.

SIXTH ORDER OF BUSINESS**Consideration of Fiscal Year 2026 – Phase 5 & 6 Direct Collection Agreement**

Ms. Adams noted this is the same type of agreement for Phases 5 & 6 with Narcoossee Land Ventures.

On MOTION by Mr. Bowman, seconded by Ms. Warner, with all in favor, the Fiscal Year 2026 – Phase 5 & 6 Direct Collection Agreement, was approved.

SEVENTH ORDER OF BUSINESS**Staff Reports****A. Attorney**

Ms. Sandy had nothing additional to report but offered to take questions.

B. Engineer**i. Presentation of Annual Stormwater Report**

Ms. Adams stated the District Engineer is not in town today. The Annual Engineer's Inspection is on page 80 of the agenda package. It certifies the District is maintaining the infrastructure in accordance with the operations and maintenance plans. The District has procured adequate insurance coverage and budgeting to continue to maintain the infrastructure. It is required as part of the Trust Indenture. It was provided to the Trustee by July 1, 2025.

On MOTION by Mr. Bowman, seconded by Ms. Warner, with all in favor, Accepting the Annual Stormwater Report, was approved.

C. Field Manager's Report

Mr. Wright reviewed the Field Managers Report. He attached the most recent site inspection.

i. Consideration of Updated Agreement for Midge Management Services

Mr. Wright stated previously three proposals were brought from Clark Environmental who is currently treating the midges. He recommended proceeding with the middle option which would include treatments of ponds 2, 3, 13, 14 & 15. There was a typo on the original email on his end. He wrote 16 on accident which is a much smaller pond so there has been an increase to that amount. From the last time the Board reviewed this it has gone up to \$42K. Pond 13 is about three times the size of the original pond that was going there. That is why there is an increase here. This includes monthly larvicide treatments and pellets in the water year-round. From February to November, they would conduct weekly treatments of the ATV treatments around the pond itself, barrier treatments around the pond and then truck treatments around the front of the houses for these five ponds that are identified.

He explained how they selected these five ponds and additional steps they have taken. Ms. Marshall asked for water quality reports when Solitude starts testing the water so the Board can see what the real problem is.

Resident Sherry Payne-Lewis (2724 Greenlands St.) spoke about power washing the sidewalks. Mr. Wright stated this is washing of the CDD areas. When you get to the gate towards Greenlands, the HOA owns the gate and everything southside. The CDD own only on Nolte and toward Alligator Rd.

Resident – asked for a map that shows what the CDD takes care of. Ms. Adams will provide a map.

Resident – asked who maintains the area outside on Hickory Tree? Mr. Bowman stated the county.

On MOTION by Mr. Bowman, seconded by Ms. Marshall, with all in favor, the Updated Agreement for Midge Management Services, was approved.

Ms. Adams noted the agreement will be subject to an agreement prepared by District Counsel. The agreement typically has a 30-day termination privilege for the District without cause.

D. District Manager's Report**i. Approval of Check Register**

Ms. Adams presented the check register totaling \$93,536.36. She asked for any questions, comments, or concerns.

On MOTION by Mr. Bowman, seconded by Ms. Warner, with all in favor, the Check Register, was approved.

ii. Approval of Balance Sheet

Ms. Adams presented the unaudited financials through the end of June. These are for informational purposes only. No Board action is required.

iii. Approval of Fiscal Year 2026 Meeting Schedule

Ms. Adams presented the proposed meeting schedule for FY26. The monthly meetings are proposed to be held on the third Thursday of each month at 2:00 p.m. If the Board adopts a meeting schedule today but ends up changing the meeting location, the meeting schedule can be amended at any duly noticed Board meeting.

On MOTION by Mr. Bowman, seconded by Ms. Marshall, with all in favor, the Fiscal Year 2026 Meeting Schedule, was approved.

iv. District Goals and Objectives**a. Adoption of Fiscal Year 2026 Goals & Objectives**

Ms. Adams stated there is a statutory requirement that CDDs adopt annual goals and objectives. It was a new law that went into effect in 2024 but this year there was an attempt to repeal that law however it failed. CDDs are once again required to meet this government requirement. She reviewed the performance measures and standards.

Ms. Marshall asked to add a goal that they would like to seek developer contribution to the budget. Ms. Adams stated she reached out to landowners, NLV and Pulte to determine if they wanted to make an additional contribution for the upcoming budget. They are not obligated to do so. This item was deferred until the next meeting.

**b. Presentation of Fiscal Year 2025 Goals & Objectives
Authorizing Chair to Execute**

Ms. Adams stated the Board adopted the goals and objectives for FY25. The District is required to report at the end of the fiscal year and post it on the Districts website. She asked for a motion to authorize the Chair to execute the final form of the report.

On MOTION by Ms. Warner, seconded by Ms. Marshall, with all in favor, the Fiscal Year 2025 Goals & Objectives, Authorizing Chair to Execute, was approved.
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EIGHTH ORDER OF BUSINESS Other Business

There being no comments, the next item followed.

NINTH ORDER OF BUSINESS Supervisors Requests

There being no comments, the next item followed.

TENTH ORDER OF BUSINESS Adjournment

On MOTION by Mr. Bowman, seconded by Ms. Warner, with all in favor, the meeting was adjourned.
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Secretary / Assistant Secretary

Chairman / Vice Chairman

SECTION IV



Grau & Associates

CERTIFIED PUBLIC ACCOUNTANTS

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August 11, 2025

Board of Supervisors
Live Oak Lake Community Development District
219 East Livingston Street
Orlando, FL 32801

We are pleased to confirm our understanding of the services we are to provide Live Oak Lake Community Development District, Osceola County, Florida ("the District") for the fiscal year ended September 30, 2025. We will audit the financial statements of the governmental activities and each major fund, including the related notes to the financial statements, which collectively comprise the basic financial statements of Live Oak Lake Community Development District as of and for the fiscal year ended September 30, 2025. In addition, we will examine the District's compliance with the requirements of Section 218.415 Florida Statutes. This letter serves to renew our agreement and establish the terms and fee for the 2025 audit.

Accounting principles generally accepted in the United States of America provide for certain required supplementary information (RSI), such as management's discussion and analysis (MD&A), to supplement the District's basic financial statements. Such information, 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. As part of our engagement, we will apply certain limited procedures to the District's RSI in accordance with auditing standards generally accepted in the United States of America. These limited procedures will consist of inquiries of management regarding 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 will 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.

The following RSI is required by generally accepted accounting principles and will be subjected to certain limited procedures, but will not be audited:

- 1) Management's Discussion and Analysis
- 2) Budgetary comparison schedule

The following other information accompanying the financial statements will not be subjected to the auditing procedures applied in our audit of the financial statements, and our auditor's report will not provide an opinion or any assurance on that information:

- 1) Compliance with FL Statute 218.39 (3) (c)

Audit Objectives

The objective of our audit is the expression of opinions as to whether your financial statements are fairly presented, in all material respects, in conformity with U.S. generally accepted accounting principles and to report on the fairness of the supplementary information referred to in the second paragraph when considered in relation to the financial statements as a whole. Our audit will be conducted in accordance with auditing standards generally accepted in the United States of America and the standards for financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and will include tests of the accounting records of the District and other procedures we consider necessary to enable us to express such opinions. We will issue a written report upon completion of our audit of the District's financial statements. We cannot provide assurance that an unmodified opinion will be expressed. Circumstances may arise in which it is necessary for us to modify our opinion or add emphasis-of-matter or other-matter paragraphs. If our opinion on the financial statements is other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the audit or are unable to form or have not formed an opinion, we may decline to express an opinion or issue a report, or may withdraw from this engagement.

We will also provide a report (that does not include an opinion) on internal control related to the financial statements and compliance with the provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a material effect on the financial statements as required by *Government Auditing Standards*. The report on internal control and on compliance and other matters will include a paragraph that states (1) that the purpose of the report is solely to describe the scope of testing of internal control and compliance, and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control on compliance, and (2) that the report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control and compliance. The paragraph will also state that the report is not suitable for any other purpose. If during our audit we become aware that the District is subject to an audit requirement that is not encompassed in the terms of this engagement, we will communicate to management and those charged with governance that an audit in accordance with U.S. generally accepted auditing standards and the standards for financial audits contained in *Government Auditing Standards* may not satisfy the relevant legal, regulatory, or contractual requirements.

Examination Objective

The objective of our examination is the expression of an opinion as to whether the District is in compliance with Florida Statute 218.415 in accordance with Rule 10.556(10) of the Auditor General of the State of Florida. Our examination will be conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and will include tests of your records and other procedures we consider necessary to enable us to express such an opinion. We will issue a written report upon completion of our examination of the District's compliance. The report will include a statement that the report is intended solely for the information and use of management, those charged with governance, and the Florida Auditor General, and is not intended to be and should not be used by anyone other than these specified parties. We cannot provide assurance that an unmodified opinion will be expressed. Circumstances may arise in which it is necessary for us to modify our opinion or add emphasis-of-matter or other-matter paragraphs. If our opinion on the District's compliance is other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the examination or are unable to form or have not formed an opinion, we may decline to express an opinion or issue a report, or may withdraw from this engagement.

Other Services

We will assist in preparing the financial statements and related notes of the District in conformity with U.S. generally accepted accounting principles based on information provided by you. These nonaudit services do not constitute an audit under *Government Auditing Standards* and such services will not be conducted in accordance with *Government Auditing Standards*. The other services are limited to the financial statement services previously defined. We, in our sole professional judgment, reserve the right to refuse to perform any procedure or take any action that could be construed as assuming management responsibilities.

Management Responsibilities

Management is responsible for compliance with Florida Statute 218.415 and will provide us with the information required for the examination. The accuracy and completeness of such information is also management's responsibility. You agree to assume all management responsibilities relating to the financial statements and related notes and any other nonaudit services we provide. You will be required to acknowledge in the management representation letter our assistance with preparation of the financial statements and related notes and that you have reviewed and approved the financial statements and related notes prior to their issuance and have accepted responsibility for them. In addition, you will be required to make certain representations regarding compliance with Florida Statute 218.415 in the management representation letter. Further, you agree to oversee the nonaudit services by designating an individual, preferably from senior management, who possesses suitable skill, knowledge, or experience; evaluate the adequacy and results of those services; and accept responsibility for them.

Management is responsible for designing, implementing and maintaining effective internal controls, including evaluating and monitoring ongoing activities, to help ensure that appropriate goals and objectives are met; following laws and regulations; and ensuring that management and financial information is reliable and properly reported. Management is also responsible for implementing systems designed to achieve compliance with applicable laws, regulations, contracts, and grant agreements. You are also responsible for the selection and application of accounting principles, for the preparation and fair presentation of the financial statements and all accompanying information in conformity with U.S. generally accepted accounting principles, and for compliance with applicable laws and regulations and the provisions of contracts and grant agreements.

Management is also responsible for making all financial records and related information available to us and for the accuracy and completeness of that information. You are also responsible for providing us with (1) access to all information of which you are aware that is relevant to the preparation and fair presentation of the financial statements, (2) additional information that we may request for the purpose of the audit, and (3) unrestricted access to persons within the government from whom we determine it necessary to obtain audit evidence.

Your responsibilities include adjusting the financial statements to correct material misstatements and for confirming to us in the written representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements taken as a whole.

You are responsible for the design and implementation of programs and controls to prevent and detect fraud, and for informing us about all known or suspected fraud affecting the government involving (1) management, (2) employees who have significant roles in internal control, and (3) others where the fraud could have a material effect on the financial statements. Your responsibilities include informing us of your knowledge of any allegations of fraud or suspected fraud affecting the government received in communications from employees, former employees, grantors, regulators, or others. In addition, you are responsible for identifying and ensuring that the government complies with applicable laws, regulations, contracts, agreements, and grants and for taking timely and appropriate steps to remedy fraud and noncompliance with provisions of laws, regulations, contracts or grant agreements, or abuse that we report.

Management is responsible for establishing and maintaining a process for tracking the status of audit findings and recommendations. Management is also responsible for identifying and providing report copies of previous financial audits, attestation engagements, performance audits or other studies related to the objectives discussed in the Audit Objectives section of this letter. This responsibility includes relaying to us corrective actions taken to address significant findings and recommendations resulting from those audits, attestation engagements, performance audits, or other studies. You are also responsible for providing management's views on our current findings, conclusions, and recommendations, as well as your planned corrective actions, for the report, and for the timing and format for providing that information.

With regard to the electronic dissemination of audited financial statements, including financial statements published electronically on your website, you understand that electronic sites are a means to distribute information and, therefore, we are not required to read the information contained in these sites or to consider the consistency of other information in the electronic site with the original document.

Audit Procedures—General

An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; therefore, our audit will involve judgment about the number of transactions to be examined and the areas to be tested. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We will plan and perform the audit to obtain reasonable rather than absolute assurance about whether the financial statements are free of material misstatement, whether from (1) errors, (2) fraudulent financial reporting, (3) misappropriation of assets, or (4) violations of laws or governmental regulations that are attributable to the government or to acts by management or employees acting on behalf of the government. Because the determination of abuse is subjective, *Government Auditing Standards* do not expect auditors to provide reasonable assurance of detecting abuse.

Because of the inherent limitations of an audit, combined with the inherent limitations of internal control, and because we will not perform a detailed examination of all transactions, there is a risk that material misstatements may exist and not be detected by us, even though the audit is properly planned and performed in accordance with U.S. generally accepted auditing standards and *Government Auditing Standards*. In addition, an audit is not designed to detect immaterial misstatements or violations of laws or governmental regulations that do not have a direct and material effect on the financial statements. Our responsibility as auditors is limited to the period covered by our audit and does not extend to later periods for which we are not engaged as auditors.

Our procedures will include tests of documentary evidence supporting the transactions recorded in the accounts, and may include tests of the physical existence of inventories, and direct confirmation of receivables and certain other assets and liabilities by correspondence with selected individuals, funding sources, creditors, and financial institutions. We will request written representations from your attorneys as part of the engagement, and they may bill you for responding to this inquiry. At the conclusion of our audit, we will require certain written representations from you about your responsibilities for the financial statements; compliance with laws, regulations, contracts, and grant agreements; and other responsibilities required by generally accepted auditing standards.

Audit Procedures—Internal Control

Our audit will include obtaining an understanding of the government and its environment, including internal control, sufficient to assess the risks of material misstatement of the financial statements and to design the nature, timing, and extent of further audit procedures. Tests of controls may be performed to test the effectiveness of certain controls that we consider relevant to preventing and detecting errors and fraud that are material to the financial statements and to preventing and detecting misstatements resulting from illegal acts and other noncompliance matters that have a direct and material effect on the financial statements. Our tests, if performed, will be less in scope than would be necessary to render an opinion on internal control and, accordingly, no opinion will be expressed in our report on internal control issued pursuant to *Government Auditing Standards*.

An audit is not designed to provide assurance on internal control or to identify significant deficiencies or material weaknesses. However, during the audit, we will communicate to management and those charged with governance internal control related matters that are required to be communicated under AICPA professional standards and *Government Auditing Standards*.

Audit Procedures—Compliance

As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we will perform tests of the District's compliance with the provisions of applicable laws, regulations, contracts, agreements, and grants. However, the objective of our audit will not be to provide an opinion on overall compliance and we will not express such an opinion in our report on compliance issued pursuant to *Government Auditing Standards*.

Engagement Administration, Fees, and Other

We understand that your employees will prepare all cash or other confirmations we request and will locate any documents selected by us for testing.

The audit documentation for this engagement is the property of Grau & Associates and constitutes confidential information. However, subject to applicable laws and regulations, audit documentation and appropriate individuals will be made available upon request and in a timely manner to a cognizant or oversight agency or its designee, a federal agency providing direct or indirect funding, or the U.S. Government Accountability Office for purposes of a quality review of the audit, to resolve audit findings, or to carry out oversight responsibilities. We will notify you of any such request. If requested, access to such audit documentation will be provided under the supervision of Grau & Associates personnel. Furthermore, upon request, we may provide copies of selected audit documentation to the aforementioned parties. These parties may intend, or decide, to distribute the copies or information contained therein to others, including other governmental agencies. Notwithstanding the foregoing, the parties acknowledge that various documents reviewed or produced during the conduct of the audit may be public records under Florida law. The District agrees to notify Grau & Associates of any public record request it receives that involves audit documentation.

Furthermore, Grau & Associates agrees to comply with all applicable provisions of Florida law in handling such records, including but not limited to Section 119.0701, Florida Statutes. Auditor acknowledges that the designated public records custodian for the District is the District Manager ("Public Records Custodian"). Among other requirements and to the extent applicable by law, Grau & Associates shall 1) keep and maintain public records required by the District to perform the service; 2) upon request by the Public Records Custodian, provide the District with the requested public records or allow the records to be inspected or copied within a reasonable time period at a cost that does not exceed the cost provided in Chapter 119, Florida Statutes; 3) ensure that public records which are exempt or confidential, and exempt from public records disclosure requirements, are not disclosed except as authorized by law for the duration of the contract term and following the contract term if Auditor does not transfer the records to the Public Records Custodian of the District; and 4) upon completion of the contract, transfer to the District, at no cost, all public records in Grau & Associate's possession or, alternatively, keep, maintain and meet all applicable requirements for retaining public records pursuant to Florida laws. When such public records are transferred by Grau & Associates, Grau & Associates shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. All records stored electronically must be provided to the District in a format that is compatible with Microsoft Word or Adobe PDF formats.

IF GRAU & ASSOCIATES HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO ITS DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE PUBLIC RECORDS CUSTODIAN AT: C/O GOVERNMENTAL MANAGEMENT SERVICES – CENTRAL FLORIDA LLC, 219 EAST LIVINGSTON STREET ORLANDO, FLORIDA 32801, OR RECORDREQUEST@GMSCFL.COM, PH: (407) 841-5524.

Our fee for these services will not exceed \$5,300 for the September 30, 2025 audit, unless there is a change in activity by the District which results in additional audit work or if additional Bonds are issued. This agreement is automatically renewed each year thereafter subject to the mutual agreement by both parties to all terms and fees. The fee for each annual renewal will be agreed upon separately.

We will complete the audit within prescribed statutory deadlines, which requires the District to submit its annual audit to the Auditor General no later than nine (9) months after the end of the audited fiscal year, with the understanding that your employees will provide information needed to perform the audit on a timely basis.

The audit documentation for this engagement will be retained for a minimum of five years after the report release date. If we are aware that a federal awarding agency or auditee is contesting an audit finding, we will contact the party(ies) contesting the audit finding for guidance prior to destroying the audit documentation.

Our invoices for these fees will be rendered each month as work progresses and are payable on presentation. Invoices will be submitted in sufficient detail to demonstrate compliance with the terms of this agreement. In accordance with our firm policies, work may be suspended if your account becomes 60 days or more overdue and may not be resumed until your account is paid in full. If we elect to terminate our services for nonpayment, our engagement will be deemed to have been completed upon written notification of termination, even if we have not completed our report. You will be obligated to compensate us for all time expended and to reimburse us for all out-of-pocket costs through the date of termination. The above fee is based on anticipated cooperation from your personnel and the assumption that unexpected circumstances will not be encountered during the audit. If significant additional time is necessary, we will discuss it with you and arrive at a new fee estimate.

The District has the option to terminate this agreement with or without cause by providing thirty (30) days written notice of termination to Grau & Associates. Upon any termination of this agreement, Grau & Associates shall be entitled to payment of all work and/or services rendered up until the effective termination of this agreement, subject to whatever claims or off-sets the District may have against Grau & Associates.

We will provide you with a copy of our most recent external peer review report and any letter of comment, and any subsequent peer review reports and letters of comment received during the period of the contract. Our 2022 peer review report accompanies this letter.

We appreciate the opportunity to be of service to Live Oak Lake Community Development District and believe this letter accurately summarizes the terms of our engagement and, with any addendum, if applicable, is the complete and exclusive statement of the agreement between Grau & Associates and the District with respect to the terms of the engagement between the parties. If you have any questions, please let us know. If you agree with the terms of our engagement as described in this letter, please sign the enclosed copy and return it to us.

Very truly yours,

Grau & Associates



Antonio J. Grau

RESPONSE:

This letter correctly sets forth the understanding of Live Oak Lake Community Development District.

By: _____

Title: _____

Date: _____



FICPA Peer Review Program
Administered in Florida
by The Florida Institute of CPAs



Peer Review
Program

AICPA Peer Review Program
Administered in Florida
by the Florida Institute of CPAs

March 17, 2023

Antonio Grau
Grau & Associates
951 Yamato Rd Ste 280
Boca Raton, FL 33431-1809

Dear Antonio Grau:

It is my pleasure to notify you that on March 16, 2023, the Florida Peer Review Committee accepted the report on the most recent System Review of your firm. The due date for your next review is December 31, 2025. This is the date by which all review documents should be completed and submitted to the administering entity.

As you know, the report had a peer review rating of pass. The Committee asked me to convey its congratulations to the firm.

Thank you for your cooperation.

Sincerely,

FICPA Peer Review Committee

Peer Review Team
FICPA Peer Review Committee

850.224.2727, x5957

cc: Daniel Hevia, Racquel McIntosh

Firm Number: 900004390114

Review Number: 594791

SECTION V



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

October 1, 2025 – September 30, 2026

1. Community Communication and Engagement

Goal 1.1: Public Meetings Compliance

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

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

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

Achieved: Yes ☐ No ☐

Goal 1.2: Notice of Meetings Compliance

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

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

Standard: 100% of meetings were advertised with 7 days notice per statute on at least two mediums (i.e., newspaper, CDD website, electronic communications).

Achieved: Yes ☐ No ☐

Goal 1.3: Access to Records Compliance

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

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

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

Achieved: Yes ☐ No ☐

2. Infrastructure and Facilities Maintenance

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

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

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

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

Achieved: Yes ☐ No ☐

Goal 2.2: District Infrastructure and Facilities Inspections

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

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

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

Achieved: Yes ☐ No ☐

3. Financial Transparency and Accountability

Goal 3.1: Annual Budget Preparation

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

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

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

Achieved: Yes ☐ No ☐

Goal 3.2: Financial Reports

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

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

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

Achieved: Yes ☐ No ☐

Goal 3.3: Annual Financial Audit

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

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

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

Achieved: Yes ☐ No ☐

Goal 3.4: Annual Budget Preparation

Objective: Determine feasibility of developer or significant landowner contribution for operation and maintenance of the District.

Measurement: Prior to the Proposed Fiscal Year 2027 Budget being presented to the Board of Supervisors, the District Manager will make contact with the developer and/or significant landowners to determine if they are willing to make voluntary contribution for the operation and maintenance of the District.

Standard: Irrespective of developer or landowner contribution, a balanced proposed budget will be presented to the Board for consideration prior to June 15, 2026.

Achieved: Yes ☐ No ☐

Chair/Vice Chair:_____

Date:_____

Print Name:_____

_____ Community Development District

District Manager:_____

Date:_____

Print Name:_____

_____ Community Development District

SECTION VI



LLS Tax Solutions Inc.
1645 Sun City Center Plz,
#5027
Sun City Center, FL 33571
Telephone: 850-754-0311
Email: liscott@llstax.com

September 11, 2025

Ms. Tricia Adams
Live Oak Lake Community Development District
c/o Governmental Management Services-CF, LLC
219 East Livingston Street
Orlando, Florida 32801

\$15,550,000
Live Oak Lake Community Development District
Capital Improvement Revenue Bonds, Series 2016
("Bonds")

Dear Ms. Adams:

Attached you will find our arbitrage rebate report for the above-referenced Bonds for the annual period ended August 17, 2025 ("Computation Period"). This report indicates that there is no cumulative rebatable arbitrage liability as of August 17, 2025.

The next annual arbitrage rebate calculation date is August 17, 2026. We have provided an engagement letter for the next Computation Period for you to sign and return. If you have any questions or comments, please do not hesitate to contact me at (850) 754-0311 or by email at liscott@llstax.com.

Sincerely,

Linda L. Scott

Linda L. Scott, CPA

cc: Mr. Scott Schuhle, US Bank

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

*\$15,550,000 Live Oak Lake Community Development
District Capital Improvement Revenue Bonds, Series
2016*

For the period ended August 17, 2025



LLS Tax Solutions Inc.
1645 Sun City Center Plz,
#5027
Sun City Center, FL 33571
Telephone: 850-754-0311
Email: liscott@llstax.com

September 11, 2025

Live Oak Lake Community Development District
c/o Governmental Management Services-CF, LLC
219 East Livingston Street
Orlando, Florida 32801

Re: \$15,550,000 Live Oak Lake Community Development District Capital Improvement Revenue Bonds, Series 2016 ("Bonds")

Live Oak Lake Community Development District ("Client") has requested that we prepare certain computations related to the above-described Bonds for the period ended August 17, 2025 ("Computation Period"). The scope of our engagement consisted of the preparation of computations to determine the Rebatale Arbitrage for the Bonds for the Computation Period as described in Section 148(f) of the Internal Revenue Code of 1986, as amended ("Code"), and this report is not to be used for any other purpose.

In order to prepare these computations, we were provided by the Client with and have relied upon certain closing documents for the Bonds and investment earnings information on the proceeds of the Bonds during the Computation Period. The attached schedule is based upon the aforementioned information provided to us. The assumptions and computational methods we used in the preparation of the schedule are described in the Summary of Notes, Assumptions, Definitions and Source Information. A brief description of the schedule is also attached.

The results of our computations indicate a negative Cumulative Rebatale Arbitrage of \$(776,592.26) at August 17, 2025. As such, no amount must be on deposit in the Rebate Fund nor remitted to the United States Government.

As specified in the Form 8038G, the calculations have been performed based upon a Bond Yield of 4.6477%. Accordingly, we have not recomputed the Bond Yield.

The scope of our engagement was limited to the preparation of a mathematically accurate Rebatale Arbitrage for the Bonds for the Computation Period based on the information provided to us. The Rebatale Arbitrage has been determined as described in the Code, and regulations promulgated thereunder ("Regulations"). We have no obligation to update this report because of events occurring, or information coming to our attention, subsequent to the date of this report.

LLS Tax Solutions Inc.

SUMMARY OF NOTES, ASSUMPTIONS, DEFINITIONS, SOURCE INFORMATION, AND DESCRIPTION OF SCHEDULE

Live Oak Lake Community Development District
September 11, 2025
\$15,550,000 Capital Improvement Revenue Bonds, Series 2016
For the period ended August 17, 2025

NOTES AND ASSUMPTIONS

1. The issue date of the Bonds is August 18, 2016.
2. The end of the first Bond Year for the Bonds is August 17, 2017.
3. Computations of yield are based upon a 31-day month, a 360-day year and semiannual compounding.
4. We have assumed that the only funds and accounts relating to the Bonds that are subject to rebate under Section 148(f) the Code are shown in the attached schedule
5. For investment cash flow purposes, all payments and receipts are assumed to be paid or received, respectively, as shown in the attached schedule. In determining the Rebatale Arbitrage for the Bonds, we have relied on information provided by you without independent verification, and we can therefore express no opinion as to the completeness or suitability of such information for such purposes. In addition, we have undertaken no responsibility to review the tax-exempt status of interest on the Bonds.
6. We have assumed that the purchase and sale prices of all investments as represented to us are at fair market value, exclusive of brokerage commissions, administrative expenses, or similar expenses, and representative of arms' length transactions that did not artificially reduce the Rebatale Arbitrage for the Bonds, and that no "prohibited payments" occurred and no "imputed receipts" are required with respect to the Bonds.
7. Ninety percent (90%) of the Rebatale Arbitrage as of the next "computation date" ("Next Computation Date") is due to the United States Treasury not later than 60 days thereafter ("Next Payment Date"). (An issuer may select any date as a computation date, as long as the first computation date is not later than five years after the issue date, and each subsequent computation date is no more than five years after the previous computation date.) No other payment of rebate is required prior to the Next Payment Date. The Rebatale Arbitrage as of the Next Computation Date will not be the Rebatale Arbitrage reflected herein but will be based on future computations that will include the period ending on the Next Computation Date. If all of the Bonds are retired prior to what would have been the Next Computation Date, one hundred percent (100%) of the unpaid Rebatale Arbitrage computed as of the date of retirement will be due to the United States Treasury not later than 60 days thereafter.
8. For purposes of determining what constitutes an "issue" under Section 148(f) of the Code, we have assumed that the Bonds constitute a single issue and are not required to be aggregated with any other bonds.

SUMMARY OF NOTES, ASSUMPTIONS, DEFINITIONS, SOURCE INFORMATION, AND DESCRIPTION OF SCHEDULE

Live Oak Lake Community Development District

September 11, 2025

\$15,550,000 Capital Improvement Revenue Bonds, Series 2016

For the period ended August 17, 2025

NOTES AND ASSUMPTIONS (cont'd)

9. The accrual basis of accounting has been used to calculate earnings on investments. Earnings accrued but not received at the last day of the Computation Period are treated as though received on that day. For investments purchased at a premium or a discount (if any), amortization or accretion is included in the earnings accrued at the last day of the Computation Period. Such amortization or accretion is computed in such a manner as to result in a constant rate of return for such investment. This is equivalent to the “present value” method of valuation that is described in the Regulations.
10. No provision has been made in this report for any debt service fund. Under Section 148(f)(4)(A) of the Code, a “bona fide debt service fund” for public purpose bonds issued after November 10, 1988 is not subject to rebate if the average maturity of the issue of bonds is at least five years and the rates of interest on the bonds are fixed at the issue date. It appears and has been assumed that the debt service fund allocable to the Bonds qualifies as a bona fide debt service fund, and that this provision applies to the Bonds.
11. The Series 2016 Bonds were issued in an aggregate principal amount of \$15,550,000 for the purpose of: (i) financing the cost of acquiring, constructing and equipping assessable improvements; (ii) paying certain costs associated with the issuance of the Series 2016 Bonds; (iii) making a deposit into the Series 2016 Reserve Account for the benefit of all of the Series 2016 Bonds; and (iv) paying a portion of the interest to become due on the Series 2016 Bonds.

SUMMARY OF NOTES, ASSUMPTIONS, DEFINITIONS, SOURCE INFORMATION, AND DESCRIPTION OF SCHEDULE

Live Oak Lake Community Development District
September 11, 2025
\$15,550,000 Capital Improvement Revenue Bonds, Series 2016
For the period ended August 17, 2025

DEFINITIONS

1. *Bond Year*: Each one-year period that ends on the day selected by the Client. The first and last Bond Years may be shorter periods.
2. *Bond Yield*: The yield that, when used in computing the present value (at the issue date of the Bonds) of all scheduled payments of principal and interest to be paid over the life of the Bonds, produces an amount equal to the Issue Price.
3. *Allowable Earnings*: The amount that would have been earned if all nonpurpose investments were invested at a rate equal to the Bond Yield, which amount is determined under a future value method described in the Regulations.
4. *Computation Date Credit*: A credit allowed by the Regulations as a reduction to the Rebatable Arbitrage on certain prescribed dates.
5. *Rebatable Arbitrage*: The excess of actual earnings over Allowable Earnings and Computation Date Credits.
6. *Issue Price*: Generally, the initial offering price at which a substantial portion of the Bonds is sold to the public. For this purpose, 10% is a substantial portion.

**SUMMARY OF NOTES, ASSUMPTIONS, DEFINITIONS, SOURCE INFORMATION, AND
DESCRIPTION OF SCHEDULE**

Live Oak Lake Community Development District
September 11, 2025
\$15,550,000 Capital Improvement Revenue Bonds, Series 2016
For the period ended August 17, 2025

SOURCE INFORMATION

Bonds

Source

Closing Date

Certificate as to Arbitrage

Bond Yield

Form 8038G

Investments

Source

Principal and Interest Receipt Amounts
and Dates

Trust Statements

Investment Dates and Purchase Prices

Trust Statements

**SUMMARY OF NOTES, ASSUMPTIONS, DEFINITIONS, SOURCE INFORMATION, AND
DESCRIPTION OF SCHEDULE**

Live Oak Lake Community Development District
September 11, 2025
\$15,550,000 Capital Improvement Revenue Bonds, Series 2016
For the period ended August 17, 2025

DESCRIPTION OF SCHEDULE

SCHEDULE 1 - REBATABLE ARBITRAGE CALCULATION

Schedule 1 sets forth the amount of interest receipts and gains/losses on sales of investments and the calculation of the Rebatable Arbitrage.

\$15,550,000 LIVE OAK LAKE COMMUNITY DEVELOPMENT DISTRICT
CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2016

SCHEDULE 1 - REBATABLE ARBITRAGE CALCULATION

8 / 18 / 2016 ISSUE DATE
8 / 18 / 2021 BEGINNING OF COMPUTATION PERIOD
8 / 17 / 2025 COMPUTATION DATE

DATE	FUND/ACCOUNT	INVESTMENT VALUE AT COMPUTATION DATE	EARNINGS ON INVESTMENTS	OTHER DEPOSITS (WITHDRAWALS)	FUTURE VALUE AT BOND YIELD 4.6477%	ALLOWABLE EARNINGS
8 / 18 / 2021	BEGINNING BALANCE		0.00	252.84	303.81	50.97
12 / 1 / 2022	ACQUISITION/CONSTRUCTION FUND		0.64	0.00	0.00	0.00
1 / 3 / 2023	ACQUISITION/CONSTRUCTION FUND		0.79	0.00	0.00	0.00
2 / 1 / 2023	ACQUISITION/CONSTRUCTION FUND		0.84	0.00	0.00	0.00
3 / 1 / 2023	ACQUISITION/CONSTRUCTION FUND		0.81	0.00	0.00	0.00
4 / 3 / 2023	ACQUISITION/CONSTRUCTION FUND		0.92	0.00	0.00	0.00
5 / 1 / 2023	ACQUISITION/CONSTRUCTION FUND		0.93	0.00	0.00	0.00
6 / 1 / 2023	ACQUISITION/CONSTRUCTION FUND		1.02	0.00	0.00	0.00
7 / 3 / 2023	ACQUISITION/CONSTRUCTION FUND		1.00	0.00	0.00	0.00
8 / 1 / 2023	ACQUISITION/CONSTRUCTION FUND		1.05	0.00	0.00	0.00
9 / 1 / 2023	ACQUISITION/CONSTRUCTION FUND		1.09	0.00	0.00	0.00
10 / 2 / 2023	ACQUISITION/CONSTRUCTION FUND		1.06	0.00	0.00	0.00
11 / 1 / 2023	ACQUISITION/CONSTRUCTION FUND		1.11	0.00	0.00	0.00
12 / 1 / 2023	ACQUISITION/CONSTRUCTION FUND		1.08	0.00	0.00	0.00
1 / 2 / 2024	ACQUISITION/CONSTRUCTION FUND		1.12	0.00	0.00	0.00
2 / 1 / 2024	ACQUISITION/CONSTRUCTION FUND		1.12	0.00	0.00	0.00
3 / 1 / 2024	ACQUISITION/CONSTRUCTION FUND		1.05	0.00	0.00	0.00
4 / 1 / 2024	ACQUISITION/CONSTRUCTION FUND		1.12	0.00	0.00	0.00
5 / 1 / 2024	ACQUISITION/CONSTRUCTION FUND		1.09	0.00	0.00	0.00
6 / 3 / 2024	ACQUISITION/CONSTRUCTION FUND		1.13	0.00	0.00	0.00
7 / 1 / 2024	ACQUISITION/CONSTRUCTION FUND		1.09	0.00	0.00	0.00
8 / 1 / 2024	ACQUISITION/CONSTRUCTION FUND		1.13	0.00	0.00	0.00
9 / 3 / 2024	ACQUISITION/CONSTRUCTION FUND		1.13	0.00	0.00	0.00
10 / 1 / 2024	ACQUISITION/CONSTRUCTION FUND		1.06	0.00	0.00	0.00
11 / 1 / 2024	ACQUISITION/CONSTRUCTION FUND		1.04	0.00	0.00	0.00
12 / 2 / 2024	ACQUISITION/CONSTRUCTION FUND		0.98	0.00	0.00	0.00
1 / 2 / 2025	ACQUISITION/CONSTRUCTION FUND		0.98	0.00	0.00	0.00
2 / 3 / 2025	ACQUISITION/CONSTRUCTION FUND		0.95	0.00	0.00	0.00
3 / 3 / 2025	ACQUISITION/CONSTRUCTION FUND		0.86	0.00	0.00	0.00
3 / 10 / 2025	ACQUISITION/CONSTRUCTION FUND		0.00	476,287.50	485,927.23	9,639.73
4 / 1 / 2025	ACQUISITION/CONSTRUCTION FUND		1,133.06	0.00	0.00	0.00
4 / 2 / 2025	ACQUISITION/CONSTRUCTION FUND		0.00	(477,701.59)	(486,003.44)	(8,301.85)
5 / 1 / 2025	ACQUISITION/CONSTRUCTION FUND		51.64	0.00	0.00	0.00
6 / 2 / 2025	ACQUISITION/CONSTRUCTION FUND		0.17	0.00	0.00	0.00
7 / 1 / 2025	ACQUISITION/CONSTRUCTION FUND		0.17	0.00	0.00	0.00
8 / 1 / 2025	ACQUISITION/CONSTRUCTION FUND		0.17	0.00	0.00	0.00
		52.15	1,213.40	(1,161.25)	227.60	1,388.85
8 / 18 / 2021	BEGINNING BALANCE		0.00	956,287.50	1,149,074.09	192,786.59
9 / 1 / 2021	RESERVE FUND		4.11	0.00	0.00	0.00
9 / 2 / 2021	RESERVE FUND		0.00	(4.11)	(4.93)	(0.82)
10 / 1 / 2021	RESERVE FUND		3.98	0.00	0.00	0.00

\$15,550,000 LIVE OAK LAKE COMMUNITY DEVELOPMENT DISTRICT
CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2016

SCHEDULE 1 - REBATABLE ARBITRAGE CALCULATION

8 / 18 / 2016 ISSUE DATE
8 / 18 / 2021 BEGINNING OF COMPUTATION PERIOD
8 / 17 / 2025 COMPUTATION DATE

DATE	FUND/ACCOUNT	INVESTMENT VALUE AT COMPUTATION DATE	EARNINGS ON INVESTMENTS	OTHER DEPOSITS (WITHDRAWALS)	FUTURE VALUE AT BOND YIELD 4.6477%	ALLOWABLE EARNINGS
10 / 4 / 2021	RESERVE FUND		0.00	(3.98)	(4.75)	(0.77)
11 / 1 / 2021	RESERVE FUND		4.12	0.00	0.00	0.00
11 / 2 / 2021	RESERVE FUND		0.00	(4.12)	(4.90)	(0.78)
12 / 1 / 2021	RESERVE FUND		3.98	0.00	0.00	0.00
12 / 2 / 2021	RESERVE FUND		0.00	(3.98)	(4.72)	(0.74)
1 / 3 / 2022	RESERVE FUND		4.12	0.00	0.00	0.00
1 / 4 / 2022	RESERVE FUND		0.00	(4.12)	(4.87)	(0.75)
2 / 1 / 2022	RESERVE FUND		4.12	0.00	0.00	0.00
2 / 2 / 2022	RESERVE FUND		0.00	(4.12)	(4.85)	(0.73)
3 / 1 / 2022	RESERVE FUND		3.72	0.00	0.00	0.00
3 / 2 / 2022	RESERVE FUND		0.00	(3.72)	(4.36)	(0.64)
4 / 1 / 2022	RESERVE FUND		4.12	0.00	0.00	0.00
4 / 4 / 2022	RESERVE FUND		0.00	(4.12)	(4.81)	(0.69)
5 / 2 / 2022	RESERVE FUND		3.98	0.00	0.00	0.00
5 / 3 / 2022	RESERVE FUND		0.00	(3.98)	(4.63)	(0.65)
6 / 1 / 2022	RESERVE FUND		4.11	0.00	0.00	0.00
6 / 2 / 2022	RESERVE FUND		0.00	(4.11)	(4.76)	(0.65)
7 / 1 / 2022	RESERVE FUND		3.98	0.00	0.00	0.00
7 / 5 / 2022	RESERVE FUND		0.00	(3.98)	(4.59)	(0.61)
8 / 1 / 2022	RESERVE FUND		4.12	0.00	0.00	0.00
8 / 2 / 2022	RESERVE FUND		0.00	(4.12)	(4.74)	(0.62)
9 / 1 / 2022	RESERVE FUND		4.12	0.00	0.00	0.00
9 / 2 / 2022	RESERVE FUND		0.00	(4.12)	(4.72)	(0.60)
10 / 3 / 2022	RESERVE FUND		3.98	0.00	0.00	0.00
10 / 4 / 2022	RESERVE FUND		0.00	(3.98)	(4.54)	(0.56)
11 / 1 / 2022	RESERVE FUND		4.12	0.00	0.00	0.00
11 / 2 / 2022	RESERVE FUND		0.00	(4.12)	(4.68)	(0.56)
11 / 4 / 2022	RESERVE FUND		0.40	0.00	0.00	0.00
11 / 7 / 2022	RESERVE FUND		0.00	(0.40)	(0.45)	(0.05)
12 / 1 / 2022	RESERVE FUND		2,408.03	0.00	0.00	0.00
12 / 2 / 2022	RESERVE FUND		0.00	(2,408.03)	(2,727.11)	(319.08)
1 / 3 / 2023	RESERVE FUND		2,982.38	0.00	0.00	0.00
1 / 4 / 2023	RESERVE FUND		0.00	(2,982.38)	(3,363.80)	(381.42)
2 / 1 / 2023	RESERVE FUND		3,175.50	0.00	0.00	0.00
2 / 2 / 2023	RESERVE FUND		0.00	(3,175.50)	(3,568.85)	(393.35)
3 / 1 / 2023	RESERVE FUND		3,043.68	0.00	0.00	0.00
3 / 2 / 2023	RESERVE FUND		0.00	(3,043.68)	(3,407.63)	(363.95)
4 / 3 / 2023	RESERVE FUND		3,440.54	0.00	0.00	0.00
4 / 4 / 2023	RESERVE FUND		0.00	(3,440.54)	(3,836.24)	(395.70)
5 / 1 / 2023	RESERVE FUND		3,474.33	0.00	0.00	0.00
5 / 2 / 2023	RESERVE FUND		0.00	(3,474.33)	(3,860.10)	(385.77)

\$15,550,000 LIVE OAK LAKE COMMUNITY DEVELOPMENT DISTRICT
CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2016

SCHEDULE 1 - REBATABLE ARBITRAGE CALCULATION

8 / 18 / 2016 ISSUE DATE
8 / 18 / 2021 BEGINNING OF COMPUTATION PERIOD
8 / 17 / 2025 COMPUTATION DATE

DATE	FUND/ACCOUNT	INVESTMENT VALUE AT COMPUTATION DATE	EARNINGS ON INVESTMENTS	OTHER DEPOSITS (WITHDRAWALS)	FUTURE VALUE AT BOND YIELD 4.6477%	ALLOWABLE EARNINGS
5 / 3 / 2023	RESERVE FUND		0.00	(1,262.50)	(1,402.50)	(140.00)
6 / 1 / 2023	RESERVE FUND		3,775.01	0.00	0.00	0.00
6 / 2 / 2023	RESERVE FUND		0.00	(3,775.01)	(4,178.14)	(403.13)
7 / 3 / 2023	RESERVE FUND		3,694.59	0.00	0.00	0.00
7 / 5 / 2023	RESERVE FUND		0.00	(3,694.59)	(4,071.94)	(377.35)
8 / 1 / 2023	RESERVE FUND		3,860.15	0.00	0.00	0.00
8 / 2 / 2023	RESERVE FUND		0.00	(3,860.15)	(4,239.78)	(379.63)
9 / 1 / 2023	RESERVE FUND		4,007.99	0.00	0.00	0.00
9 / 5 / 2023	RESERVE FUND		0.00	(4,007.99)	(4,383.66)	(375.67)
10 / 2 / 2023	RESERVE FUND		3,881.25	0.00	0.00	0.00
10 / 3 / 2023	RESERVE FUND		0.00	(3,881.25)	(4,229.89)	(348.64)
11 / 1 / 2023	RESERVE FUND		4,018.50	0.00	0.00	0.00
11 / 2 / 2023	RESERVE FUND		0.00	(4,018.50)	(4,363.29)	(344.79)
12 / 1 / 2023	RESERVE FUND		3,897.97	0.00	0.00	0.00
12 / 4 / 2023	RESERVE FUND		0.00	(3,897.97)	(4,215.17)	(317.20)
12 / 21 / 2023	RESERVE FUND		0.95	0.00	0.00	0.00
12 / 21 / 2023	RESERVE FUND		0.04	0.00	0.00	0.00
12 / 22 / 2023	RESERVE FUND		0.00	(0.95)	(1.02)	(0.07)
1 / 2 / 2024	RESERVE FUND		4,026.63	0.00	0.00	0.00
1 / 3 / 2024	RESERVE FUND		0.00	(4,026.63)	(4,338.22)	(311.59)
2 / 1 / 2024	RESERVE FUND		4,007.25	0.00	0.00	0.00
2 / 2 / 2024	RESERVE FUND		0.00	(4,007.25)	(4,301.39)	(294.14)
3 / 1 / 2024	RESERVE FUND		3,733.08	0.00	0.00	0.00
3 / 4 / 2024	RESERVE FUND		0.00	(3,733.08)	(3,990.76)	(257.68)
3 / 22 / 2024	RESERVE FUND		0.00	(0.04)	(0.04)	0.00
4 / 1 / 2024	RESERVE FUND		3,982.19	0.00	0.00	0.00
4 / 2 / 2024	RESERVE FUND		0.00	(3,982.19)	(4,241.88)	(259.69)
5 / 1 / 2024	RESERVE FUND		3,845.39	0.00	0.00	0.00
5 / 2 / 2024	RESERVE FUND		0.00	(3,845.39)	(4,080.51)	(235.12)
5 / 3 / 2024	RESERVE FUND		0.00	(1,350.00)	(1,432.36)	(82.36)
6 / 3 / 2024	RESERVE FUND		3,970.22	0.00	0.00	0.00
6 / 4 / 2024	RESERVE FUND		0.00	(3,970.22)	(4,195.80)	(225.58)
7 / 1 / 2024	RESERVE FUND		3,840.66	0.00	0.00	0.00
7 / 2 / 2024	RESERVE FUND		0.00	(3,840.66)	(4,044.40)	(203.74)
8 / 1 / 2024	RESERVE FUND		3,963.14	0.00	0.00	0.00
8 / 2 / 2024	RESERVE FUND		0.00	(3,963.14)	(4,157.43)	(194.29)
9 / 3 / 2024	RESERVE FUND		3,946.92	0.00	0.00	0.00
9 / 4 / 2024	RESERVE FUND		0.00	(3,946.92)	(4,123.54)	(176.62)
10 / 1 / 2024	RESERVE FUND		3,690.29	0.00	0.00	0.00
10 / 2 / 2024	RESERVE FUND		0.00	(3,690.29)	(3,841.67)	(151.38)
11 / 1 / 2024	RESERVE FUND		3,599.97	0.00	0.00	0.00

\$15,550,000 LIVE OAK LAKE COMMUNITY DEVELOPMENT DISTRICT
CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2016

SCHEDULE 1 - REBATABLE ARBITRAGE CALCULATION

8 / 18 / 2016 ISSUE DATE
8 / 18 / 2021 BEGINNING OF COMPUTATION PERIOD
8 / 17 / 2025 COMPUTATION DATE

DATE	FUND/ACCOUNT	INVESTMENT VALUE AT COMPUTATION DATE	EARNINGS ON INVESTMENTS	OTHER DEPOSITS (WITHDRAWALS)	FUTURE VALUE AT BOND YIELD 4.6477%	ALLOWABLE EARNINGS
11 / 4 / 2024	RESERVE FUND		0.00	(3,599.97)	(3,732.37)	(132.40)
12 / 2 / 2024	RESERVE FUND		3,361.52	0.00	0.00	0.00
12 / 3 / 2024	RESERVE FUND		0.00	(3,361.52)	(3,472.28)	(110.76)
1 / 2 / 2025	RESERVE FUND		3,365.65	0.00	0.00	0.00
1 / 3 / 2025	RESERVE FUND		0.00	(3,365.65)	(3,463.26)	(97.61)
2 / 3 / 2025	RESERVE FUND		3,242.52	0.00	0.00	0.00
2 / 4 / 2025	RESERVE FUND		0.00	(3,242.52)	(3,323.38)	(80.86)
3 / 3 / 2025	RESERVE FUND		2,913.36	0.00	0.00	0.00
3 / 4 / 2025	RESERVE FUND		0.00	(2,913.36)	(2,974.60)	(61.24)
3 / 10 / 2025	RESERVE FUND		0.00	(476,287.50)	(485,927.23)	(9,639.73)
3 / 10 / 2025	RESERVE FUND		0.00	(1,100.00)	(1,122.26)	(22.26)
4 / 1 / 2025	RESERVE FUND		2,063.23	0.00	0.00	0.00
4 / 2 / 2025	RESERVE FUND		0.00	(2,063.23)	(2,099.09)	(35.86)
5 / 1 / 2025	RESERVE FUND		1,541.65	0.00	0.00	0.00
5 / 2 / 2025	RESERVE FUND		0.00	(1,541.65)	(1,562.45)	(20.80)
6 / 2 / 2025	RESERVE FUND		1,585.52	0.00	0.00	0.00
6 / 3 / 2025	RESERVE FUND		0.00	(1,585.52)	(1,600.57)	(15.05)
7 / 1 / 2025	RESERVE FUND		1,530.11	0.00	0.00	0.00
7 / 2 / 2025	RESERVE FUND		0.00	(1,530.11)	(1,538.92)	(8.81)
8 / 1 / 2025	RESERVE FUND		1,581.25	0.00	0.00	0.00
8 / 4 / 2025	RESERVE FUND		0.00	(1,581.25)	(1,583.88)	(2.63)
8 / 17 / 2025	INTEREST ACCRUAL		865.95	0.00	0.00	0.00
		<u>477,153.45</u>	<u>110,378.49</u>	<u>366,774.96</u>	<u>542,005.38</u>	<u>175,230.42</u>
		<u>477,205.60</u>	<u>111,591.89</u>	<u>365,613.71</u>	<u>542,232.98</u>	<u>176,619.27</u>
	ACTUAL EARNINGS		111,591.89			
	ALLOWABLE EARNINGS		<u>176,619.27</u>			
	REBATABLE ARBITRAGE		(65,027.38)			
	FUTURE VALUE OF 8/17/2021 CUMULATIVE REBATABLE ARBITRAGE		(703,028.46)			
	FUTURE VALUE OF 8/17/2022 COMPUTATION DATE CREDIT		(2,100.45)			
	FUTURE VALUE OF 8/17/2023 COMPUTATION DATE CREDIT		(2,148.64)			
	FUTURE VALUE OF 8/17/2024 COMPUTATION DATE CREDIT		(2,167.33)			
	COMPUTATION DATE CREDIT		<u>(2,120.00)</u>			
	CUMULATIVE REBATABLE ARBITRAGE		<u>(776,592.26)</u>			

SECTION VII



LLS Tax Solutions Inc.
1645 Sun City Center Plz,
#5027
Sun City Center, FL 33571
Telephone: 850-754-0311
Email: liscott@llstax.com

September 11, 2025

Live Oak Lake Community Development District
c/o Governmental Management Services-CF LLC
219 E. Livingston Street
Orlando, Florida 32801

Thank you for choosing LLS Tax Solutions Inc. ("LLS Tax") to provide arbitrage services to Live Oak Lake Community Development District ("Client") for the following bond issue. This Engagement Letter describes the scope of the LLS Tax services, the respective responsibilities of LLS Tax and Client relating to this engagement and the fees LLS Tax expects to charge.

- \$15,550,000 Live Oak Lake Community Development District Capital Improvement Revenue Bonds, Series 2016

SCOPE OF SERVICES

The procedures that we will perform are as follows:

- Assist in calculation of the bond yield, unless previously computed and provided to us.
- Assist in determination of the amount, if any, of required rebate to the federal government.
- Issuance of a report presenting the cumulative results since the issue date of the issue of bonds.
- Preparation of necessary reports and Internal Revenue Service ("IRS") forms to accompany any required payment to the federal government.

As a part of our engagement, we will read certain documents associated with each issue of bonds for which services are being rendered. We will determine gross proceeds of each issue of bonds based on the information provided in such bond documents. You will have sole responsibility for determining any other amounts not discussed in those documents that may constitute gross proceeds of each series of bonds for the purposes of the arbitrage requirements.

TAX POSITIONS AND REPORTABLE TRANSACTIONS

Because the tax law is not always clear, we will use our professional judgment in resolving questions affecting the arbitrage calculations. Unless you instruct us otherwise, we will take the reporting position most favorable to you whenever reasonable. Any of your bond issues may be selected for review by the IRS, which may not agree with our positions. Any proposed adjustments are subject to certain rights of appeal. Because of the lack of clarity in the law, we cannot provide assurances that the positions asserted by the IRS may not ultimately be sustained, which could result in the assessment

of potential penalties. You have the ultimate responsibility for your compliance with the arbitrage laws; therefore, you should review the calculations carefully.

The IRS and some states have promulgated “tax shelter” rules that require taxpayers to disclose their participation in “reportable transactions” by attaching a disclosure form to their federal and/or state income tax returns and, when necessary, by filing a copy with the Internal Revenue Service and/or the applicable state agency. These rules impose significant requirements to disclose transactions and such disclosures may encompass many transactions entered into in the normal course of business. Failure to make such disclosures will result in substantial penalties. In addition, an excise tax is imposed on exempt organizations (including state and local governments) that are a party to prohibited tax shelter transactions (which are defined using the reportable transaction rules). Client is responsible for ensuring that it has properly disclosed all “reportable transactions” and, where applicable, complied with the excise tax provision. The LLS Tax services that are the subject of this Engagement Letter do not include any undertaking by LLS Tax to identify any reportable transactions that have not been the subject of a prior consultation between LLS Tax and Client. Such services, if desired by Client, will be the subject of a separate engagement letter. LLS Tax may also be required to report to the IRS or certain state tax authorities certain tax services or transactions as well as Client’s participation therein. The determination of whether, when and to what extent LLS Tax complies with its federal or state “tax shelter” reporting requirements will be made exclusively by LLS Tax. LLS Tax will not be liable for any penalties resulting from Client’s failure to accurately and timely file any required disclosure or pay any related excise tax nor will LLS Tax be held responsible for any consequences of its own compliance with its reporting obligations. Please note that any disclosure required by or made pursuant to the tax shelter rules is separate and distinct from any other disclosure that Client might be required to or choose to make with its tax returns (e.g., disclosure on federal Form 8275 or similar state disclosure).

PROFESSIONAL FEES AND EXPENSES

Our professional fees for the services listed above for the annual bond year beginning August 18, 2025, through the period ending August 17, 2026, is \$500, which includes reasonable out-of-pocket expenses. We will bill you upon completion of our services. Our invoices are payable upon receipt. Additionally, you may request additional consulting services from us upon occasion; we will bill you for these consulting services at a beforehand agreed upon rate.

Unanticipated factors that could increase our fees beyond the estimate given above include the following (without limitation). Should any of these factors arise we will alert you before additional fees are incurred.

- Investment data provided by you is not in good order or is unusually voluminous.
- Proceeds of bonds have been commingled with amounts not considered gross proceeds of the bonds (if that circumstance has not previously been communicated to us).
- A review or other inquiry by the IRS with respect to the issue of bonds.

ACCEPTANCE

You understand that the arbitrage services, report and IRS forms described above are solely to assist you in meeting your requirements for federal income tax compliance purposes. This Engagement Letter constitutes the entire agreement between Client and LLS Tax with respect to this engagement, supersedes all other oral and written representations, understandings or agreements relating to this engagement, and may not be amended except by the mutual written agreement of the Client and LLS Tax.

Please indicate your acceptance of this agreement by signing in the space provided below and returning a copy of this Engagement Letter to us. Thank you again for this opportunity to work with you.

Very truly yours,
LLS Tax Solutions Inc.

AGREED AND ACCEPTED:
Live Oak Lake Community Development District

By: Linda L. Scott

Linda L. Scott, CPA

By: _____

Print Name _____

Title _____

Date: _____

SECTION VIII

SECTION C

Live Oak Lake CDD

Field Management Report



September 18th, 2025

Jarett Wright

Field Team Supervisor

GMS

Landscaping Update

Landscape Items

- ✚ Site conditions continue to improve with the rainfall. However, areas that are mainly torpedo grasses will most likely return to a brown color during the dormant period. Proposals are being generated for small sections of sod that will not recover.
- ✚ All CDD palm trees were pruned, and hedges are being trimmed. Mow cycles may be intermittent due to oversaturation.
- ✚ The Magnolia trees along Nolte were lifted to improve aesthetics and sightlines.



Site Items

General Maintenance

- ✚ The tennis court fountain has a broken motor that is being replaced through warranty. Timelines will be determined by the manufacturers lead times.
- ✚ Gathering proposals for aerator installations from Solitude Lake Management. Midge treatment proposals were requested, but their company only performs larvicide pellet treatments.
- ✚ GMS Staff removed trash from the phase 2 ponds.
- ✚ Small sections of Bahia sod adjacent to the Southlands conservation are being replaced on 9/12/2025 to mitigate erosion concerns of neighbors.



Site Items

Aerator Electricity

- ✚ Proposals for potentially running 120v electrical lines from the streetlights at Midsweet Ave in Tract OS-31 are being gathered. The CDD does not own the streetlights here, or the access Tract to the pond so an agreement with the HOA would be required.
- ✚ Solar options are also being explored if electrical lines are not a possibility.



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

*to be provided under
separate cover*

SECTION 2

SECTION D

SECTION 1

LIVE OAK LAKE

COMMUNITY DEVELOPMENT DISTRICT

Check Run Summary

September 18, 2025

GENERAL FUND

Date	Check Numbers	Amount
07/09/25	712-714	\$19,585.89
07/22/25	715-718	\$10,089.68
08/08/25	719-725	\$48,593.58
08/15/25	726-728	\$13,873.98
09/10/25	729-738	\$48,277.74
Total		\$140,420.87

AP300R
*** CHECK NOS. 000712-050000

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

RUN 9/11/25

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CHECK DATE	VEND#INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNTCHECK..... AMOUNT #
7/09/25	00035	6/11/25 02232634	202506 320-53800-43000	SERVICE THRU 06/11/2025	*	28.68	
		6/11/25 02232634	202506 320-53800-43000	SERVICE THRU 06/11/2025	*	29.07	
		6/11/25 02232634	202506 320-53800-43001	SERVICE THRU 06/11/2025	*	3,859.62	
				ORLANDO UTILITIES COMMISSION			3,917.37 000712
7/09/25	00037	6/18/25 62619-06	202506 320-53800-43100	SERVICE THRU 06/12/2025	*	12,945.51	
				TOHO WATER AUTHORITY			12,945.51 000713
7/09/25	00037	6/18/25 62746-06	202506 320-53800-43100	SERVICE THRU 06/12/2025	*	2,723.01	
				TOHO WATER AUTHORITY			2,723.01 000714
7/22/25	00045	7/11/25 160163	202506 320-53800-35001	IRRIGATION INSPECT 06/25	*	1,588.69	
				BLADE RUNNERS COMMERICAL			1,588.69 000715
7/22/25	00010	7/15/25 89243655	202507 310-51300-42000	DELIVERY THRU 07/09/25	*	50.63	
				FEDEX			50.63 000716
7/22/25	00001	7/01/25 151	202507 320-53800-34000	FIELD MGMT 07/25	*	1,378.17	
		7/01/25 151	202507 310-51300-44000	AMERICAN EXPRESS STMT	*	366.00	
		7/01/25 151	202507 310-51300-44000	AMERICAN EXPRESS STMT	*	366.00	
		7/01/25 152	202507 310-51300-34000	MGMT FEE 07/25	*	3,541.67	
		7/01/25 152	202507 310-51300-35101	WEBSITE ADMIN 07/25	*	105.00	
		7/01/25 152	202507 310-51300-35100	INFO TECH 07/25	*	157.50	
		7/01/25 152	202507 310-51300-31300	DISSEMINATION AGENT SVCS	*	437.50	
		7/01/25 152	202507 310-51300-51000	OFFICE SUPPLIES 07/25	*	2.98	
		7/01/25 152	202507 310-51300-42000	POSTAGE 07/25	*	11.09	
		7/01/25 152	202507 310-51300-42500	COPIES 07/25	*	3.45	
				GMS-CENTRAL FLORIDA, LLC			6,369.36 000717
				LOKS LIVE OAK LAKES SHENNING			

AP300R
*** CHECK NOS. 000712-050000

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

RUN 9/11/25

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CHECK DATE	VEND#INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNTCHECK..... AMOUNT #
7/22/25	00018	6/25/25 11940432	202506 310-51300-48000	BUDGET NOTICE 7831424	*	2,081.00	
				ORLANDO SENTINEL			2,081.00 000718
8/08/25	00045	8/01/25 163014	202508 320-53800-46200	LANDSCAPE MAINT 08/25	*	21,700.00	
				BLADE RUNNERS COMMERCIAL			21,700.00 000719
8/08/25	00006	7/28/25 22456732	202506 310-51300-31100	SVCS 06/25	*	795.00	
		7/28/25 22456736	202506 320-53800-46300	SVCS 06/25	*	3,060.00	
				DEWBERRY ENGINEERS INC.			3,855.00 000720
8/08/25	00010	7/22/25 89319613	202507 310-51300-42000	DELIVERY THRU 07/11/25	*	47.77	
		7/29/25 89390040	202507 310-51300-42000	DELIVERY THRU 07/22/25	*	50.85	
				FEDEX			98.62 000721
8/08/25	00030	8/01/25 27717-35	202508 320-53800-35000	MGMT FEES 08/25	*	500.00	
				IRRIGATION MANAGEMENT CONSULTING			500.00 000722
8/08/25	00033	7/29/25 3598651	202506 310-51300-31500	SVCS 06/25	*	4,751.50	
		7/29/25 3598652	202506 310-51300-31500	SVCS 06/25	*	643.00	
				KUTAK ROCK LLP			5,394.50 000723
8/08/25	00018	7/02/25 11986656	202507 310-51300-48000	FY26 BUDGET #7831426	*	2,081.00	
				ORLANDO SENTINEL			2,081.00 000724
8/08/25	00032	5/27/25 PSI17024	202505 320-53800-60000	FOUNTAIN INSTALL 05/25	*	8,250.00	
		6/02/25 PSI17585	202506 320-53800-46810	ANNUAL MAINT 06/25	*	1,474.00	
		8/01/25 PSI18972	202508 320-53800-46800	ANNUAL MAINT 08/25	*	2,901.18	
		8/01/25 PSI18982	202508 320-53800-46810	ANNUAL MAINT 08/25	*	865.28	
		8/01/25 PSI19234	202508 320-53800-46800	ANNUAL MAINT 08/25	*	1,474.00	
				SOLITUDE LAKE MANAGEMENT			14,964.46 000725
				LOKS LIVE OAK LAKES SHENNING			

AP300R
*** CHECK NOS. 000712-050000

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

RUN 9/11/25

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CHECK DATE	VEND#INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNTCHECK..... AMOUNT #
8/15/25	00035	7/11/25 02232634	202507 320-53800-43000		*	28.26	
			SVCS THRU 07/11/25				
		7/11/25 02232634	202507 320-53800-43000		*	28.68	
			SVCS THRU 07/11/25				
		7/11/25 02232634	202507 320-53800-43001		*	3,859.62	
			SVCS THRU 07/11/25				
				ORLANDO UTILITIES COMMISSION			3,916.56 000726
8/15/25	00037	7/23/25 62619-07	202507 320-53800-43100		*	7,603.71	
			SVCS THRU 07/23/25				
				TOHO WATER AUTHORITY			7,603.71 000727
8/15/25	00037	7/23/25 62746-07	202507 320-53800-43100		*	2,353.71	
			SVCS THRU 07/23/25				
				TOHO WATER AUTHORITY			2,353.71 000728
9/10/25	00035	8/12/25 02232634	202508 320-53800-43000		*	57.09	
			SVCS THRU 08/12/25				
		8/12/25 02232634	202508 320-53800-43001		*	3,872.62	
			SVCS THRU 08/12/25				
				ORLANDO UTILITIES COMMISSION			3,929.71 000729
9/10/25	00037	8/20/25 62619-08	202508 320-53800-43100		*	4,401.21	
			SVCS THRU 08/20/25				
				TOHO WATER AUTHORITY			4,401.21 000730
9/10/25	00037	8/20/25 62746-08	202508 320-53800-43100		*	1,836.21	
			SVCS THRU 08/20/25				
				TOHO WATER AUTHORITY			1,836.21 000731
9/10/25	00045	8/25/25 166904	202507 320-53800-35001		*	1,943.87	
			INSPECTION 07/25				
		9/01/25 168498	202509 320-53800-46200		*	21,700.00	
			LANDSCAPE MAINT 09/25				
				BLADE RUNNERS COMMERICAL			23,643.87 000732
9/10/25	00006	9/21/25 22458623	202507 310-51300-31100		*	62.50	
			SVCS THRU 06/28-07/25/25				
				DEWBERRY ENGINEERS INC.			62.50 000733
9/10/25	00010	8/19/25 89598974	202508 310-51300-42000		*	50.75	
			DELIVERY THRU 08/13/25				
		8/26/25 89681076	202508 310-51300-42000		*	54.66	
			DELIVERY THRU 08/18/25				
				FEDEX			105.41 000734
				LOKS LIVE OAK LAKES SHENNING			

AP300R
*** CHECK NOS. 000712-050000

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

RUN 9/11/25

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CHECK DATE	VEND#INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNTCHECK..... AMOUNT #
9/10/25	00001	8/01/25 155	202508 320-53800-34000		*	1,378.17	
			FIELD MGMT 08/25				
		8/01/25 155	202508 310-51300-42500		*	45.30	
			STAPLES PRINT OUTS 8/25				
		8/01/25 155	202508 310-51300-44000		*	366.00	
			AMERICAN EXPRESS 08/25				
		8/01/25 155	202508 310-51300-44000		*	366.00	
			AMERICAN EXPRESS 08/253				
		8/01/25 156	202508 310-51300-34000		*	3,541.67	
			MGMT FEE 08/25				
		8/01/25 156	202508 310-51300-35101		*	105.00	
			WEBSITE ADMIN 08/25				
		8/01/25 156	202508 310-51300-35100		*	157.50	
			INFO TECH 08/25				
		8/01/25 156	202508 310-51300-31300		*	437.50	
			DISSEMINATION AGENT SVCS				
		8/01/25 156	202508 310-51300-51000		*	.21	
			OFFICE SUPPLIES 08/25				
		8/01/25 156	202508 310-51300-42000		*	4.85	
			POSTAGE 08/25				
		8/01/25 156	202508 310-51300-42500		*	36.45	
			COPIES 08/25				
				GMS-CENTRAL FLORIDA, LLC			6,438.65 000735
9/10/25	00030	8/12/25 27717-36	202508 320-53800-35001		*	1,150.00	
			SVCS/REPAIR 08/25				
		9/02/25 27717-36	202509 320-53800-35000		*	500.00	
			MGMT FEE 09/25				
				IRRIGATION MANAGEMENT CONSULTING			1,650.00 000736
9/10/25	00033	8/28/25 3613347	202507 310-51300-31500		*	1,835.00	
			SVCS 07/25				
				KUTAK ROCK LLP			1,835.00 000737
9/10/25	00032	9/01/25 PSI19790	202509 320-53800-46800		*	2,901.18	
			MAINT 09/25				
		9/01/25 PSI20045	202509 320-53800-46800		*	1,474.00	
			MAINT 09/25				
				SOLITUDE LAKE MANAGEMENT			4,375.18 000738
				TOTAL FOR BANK B		140,420.87	
				TOTAL FOR REGISTER		140,420.87	

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
06/09/25	CURRENT DISTRIBUTION	\$1,381.50	(\$41.45)	\$28.46	\$0.00	\$1,394.49	\$342.69	\$914.11	\$137.69	\$1,394.49
06/16/25	TAX SALE	\$5,369.05	(\$161.06)	\$110.60	\$0.00	\$5,419.51	\$1,331.82	\$3,552.56	\$535.13	\$5,419.51
07/30/25	INTEREST	\$0.00	\$0.00	\$0.00	\$27.83	\$27.83	\$6.84	\$18.24	\$2.75	\$27.83
TOTAL		\$1,546,720.95	\$59,220.96	\$29,750.00	\$1,298.11	\$1,459,048.10	\$358,554.05	\$956,426.37	\$144,067.68	\$1,459,048.10

**GROSS
100.00%**

ASSESSMENTS-DIRECT

				\$135,360.91 FY 2025 .36300.10100 13.07%	\$900,400.00 FY 2025 .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	\$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	\$358,554.05	\$127,239.42	\$485,793.47	94.24%
DEBT SERVICE	\$2,067,025.00	\$956,426.37	\$567,071.92	\$1,523,498.29	73.70%
TOTAL	\$2,582,486.21	\$1,314,980.42	\$694,311.34	\$2,009,291.76	

SECTION 2

Live Oak Lake
Community Development District

Unaudited Financial Reporting
August 31, 2025



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Live Oak Lake
Community Development District
Combined Balance Sheet
August 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	\$ 184,231	\$ 104,541	\$ -	\$ -	\$ 288,772
Due from Impact Fee Fund	\$ 41,912	\$ -	\$ -	\$ -	\$ 41,912
Due from General Fund	\$ -	\$ -	\$ 10,189	\$ -	\$ 10,189
Prepaid Expenses	\$ 185	\$ -	\$ -	\$ -	\$ 185
Deposits	\$ 480	\$ -	\$ -	\$ -	\$ 480
<u>Investments:</u>					
Bank United	\$ 18,728	\$ -	\$ -	\$ -	\$ 18,728
<u>Series 2016</u>					
Reserve	\$ -	\$ -	\$ 476,288	\$ -	\$ 476,288
Revenue	\$ -	\$ -	\$ 558,782	\$ -	\$ 558,782
Prepayment	\$ -	\$ -	\$ 14,400	\$ -	\$ 14,400
Construction	\$ -	\$ -	\$ -	\$ 52	\$ 52
<u>Series 2020</u>					
Reserve	\$ -	\$ -	\$ 989,370	\$ -	\$ 989,370
Revenue	\$ -	\$ -	\$ 221,942	\$ -	\$ 221,942
Prepayment	\$ -	\$ -	\$ 183	\$ -	\$ 183
Construction	\$ -	\$ -	\$ -	\$ 89	\$ 89
Total Assets	\$ 245,535	\$ 104,541	\$ 2,271,153	\$ 141	\$ 2,621,370
Liabilities:					
Accounts Payable	\$ 21,703	\$ -	\$ -	\$ -	\$ 21,703
Due to Debt Service	\$ 10,189	\$ -	\$ -	\$ -	\$ 10,189
Due to General Fund	\$ -	\$ 41,912	\$ -	\$ -	\$ 41,912
Total Liabilities	\$ 31,892	\$ 41,912	\$ -	\$ -	\$ 73,803
Fund Balance:					
Nonspendable:					
Prepaid Items	\$ 480	\$ -	\$ -	\$ -	\$ 480
Restricted for:					
Impact Fee	\$ -	\$ 62,630	\$ -	\$ -	\$ 62,630
Debt Service - Series 2016	\$ -	\$ -	\$ 1,059,655	\$ -	\$ 1,059,655
Debt Service - Series 2020	\$ -	\$ -	\$ 1,211,498	\$ -	\$ 1,211,498
Capital Projects - Series 2020	\$ -	\$ -	\$ -	\$ 89	\$ 89
Unassigned	\$ 213,163	\$ -	\$ -	\$ -	\$ 213,163
Total Fund Balances	\$ 213,643	\$ 62,630	\$ 2,271,153	\$ 141	\$ 2,547,567
Total Liabilities & Fund Balance	\$ 245,535	\$ 104,541	\$ 2,271,153	\$ 141	\$ 2,621,370

Live Oak Lake
Community Development District
General Fund

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

	Adopted	Prorated Budget	Actual	
	Budget	Thru 08/31/25	Thru 08/31/25	Variance
<u>Revenues:</u>				
Assessments - Tax Collector (Net)	\$ 357,293	\$ 357,293	\$ 358,554	\$ 1,261
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	\$ 180,000	\$ 180,000	\$ -
Interest Income	\$ -	\$ -	\$ 709	\$ 709
Total Revenues	\$ 711,452	\$ 664,532	\$ 666,502	\$ 1,970
<u>Expenditures:</u>				
<u>General & Administrative:</u>				
Supervisor Fees	\$ 12,000	\$ 11,000	\$ 4,800	\$ 6,200
FICA Expense	\$ 918	\$ 842	\$ 367	\$ 474
Engineering	\$ 15,000	\$ 13,750	\$ 4,193	\$ 9,558
Dissemination	\$ 5,250	\$ 4,813	\$ 4,913	\$ (100)
Assessment Roll	\$ 5,250	\$ 5,250	\$ 5,250	\$ -
Property Appraiser	\$ 600	\$ 550	\$ 133	\$ 417
Arbitrage	\$ 1,150	\$ 1,054	\$ -	\$ 1,054
Attorney	\$ 30,000	\$ 27,500	\$ 22,307	\$ 5,193
Annual Audit	\$ 5,100	\$ 5,100	\$ 5,200	\$ (100)
Trustee Fees	\$ 8,100	\$ 8,100	\$ 8,081	\$ 19
Management Fees	\$ 42,500	\$ 38,958	\$ 38,958	\$ (0)
Information Technology	\$ 1,890	\$ 1,733	\$ 1,733	\$ -
Postage	\$ 1,450	\$ 1,329	\$ 2,089	\$ (760)
Copies	\$ 250	\$ 229	\$ 642	\$ (413)
Rentals and Leases	\$ -	\$ -	\$ 1,513	\$ (1,513)
Insurance	\$ 6,684	\$ 6,684	\$ 6,501	\$ 183
Legal Advertising	\$ 2,500	\$ 2,292	\$ 4,646	\$ (2,354)
Other Current Charges	\$ 350	\$ 321	\$ -	\$ 321
Office Supplies	\$ 100	\$ 92	\$ 218	\$ (126)
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ 175	\$ -
Website Hosting/Compliance	\$ 1,260	\$ 1,155	\$ 1,155	\$ -
Total General & Administrative	\$ 140,527	\$ 130,925	\$ 112,873	\$ 18,052

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

	Adopted Budget	Prorated Budget Thru 08/31/25	Actual Thru 08/31/25	Variance
<u>Operations & Maintenance</u>				
Field Expenditures				
Field Management	\$ 16,538	\$ 15,160	\$ 15,160	\$ (0)
Property Insurance	\$ 5,000	\$ 5,000	\$ 4,050	\$ 950
Aquatic Control	\$ 51,200	\$ 46,933	\$ 47,407	\$ (473)
Mitigation Maintenance	\$ 2,000	\$ 1,833	\$ 4,500	\$ (2,667)
Midge Management	\$ 20,000	\$ 18,333	\$ 12,537	\$ 5,796
Contingency	\$ 9,384	\$ 8,602	\$ -	\$ 8,602
Landscape Maintenance	\$ 286,000	\$ 262,167	\$ 245,893	\$ 16,274
Landscaping Replacements	\$ 50,000	\$ 45,833	\$ 7,773	\$ 38,060
Pond Fountain Maintenance	\$ 15,000	\$ 13,750	\$ 5,725	\$ 8,025
Irrigation Consultant Services	\$ 6,000	\$ 5,500	\$ 5,500	\$ -
Irrigation Repairs	\$ 15,000	\$ 13,750	\$ 17,563	\$ (3,813)
General Repairs and Maintenance	\$ 15,000	\$ 13,750	\$ 500	\$ 13,250
Electricity-Street Lights	\$ 43,694	\$ 40,053	\$ 42,426	\$ (2,373)
Electricity-Fountains	\$ 57,600	\$ 52,800	\$ 622	\$ 52,178
Water-Irrigation	\$ 67,144	\$ 61,549	\$ 101,197	\$ (39,648)
Capital Reserve	\$ 17,500	\$ 16,042	\$ 16,500	\$ (458)
Subtotal Field Expenditures	\$ 677,060	\$ 621,055	\$ 527,354	\$ 93,702
Total Operations & Maintenance	\$ 677,060	\$ 621,055	\$ 527,354	\$ 93,702
Total Expenditures	\$ 817,587	\$ 751,980	\$ 640,227	\$ 111,754
Excess (Deficiency) of Revenues over Expenditures	\$ (106,135)		\$ 26,276	
Net Change in Fund Balance	\$ (106,135)		\$ 26,276	
Fund Balance - Beginning	\$ 106,135		\$ 187,367	
Fund Balance - Ending	\$ -		\$ 213,643	

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

	Adopted	Prorated Budget	Actual	
	Budget	Thru 08/31/25	Thru 08/31/25	Variance
Revenues:				
Impact Fees	\$ -	\$ -	\$ -	\$ -
Interest	\$ -	\$ -	\$ -	\$ -
Total Revenues	\$ -	\$ -	\$ -	\$ -
Expenditures:				
Stormwater	\$ -	\$ -	\$ 3,139	\$ (3,139)
Total Expenditures	\$ -	\$ -	\$ 3,139	\$ (3,139)
Excess (Deficiency) of Revenues over Expenditures	\$ -		\$ (3,139)	
Net Change in Fund Balance	\$ -		\$ (3,139)	
Fund Balance - Beginning	\$ -		\$ 65,768	
Fund Balance - Ending	\$ -		\$ 62,630	

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

	Adopted Budget	Prorated Budget Thru 08/31/25	Actual Thru 08/31/25	Variance
Revenues:				
Assessments - Tax Roll	\$ 954,030	\$ 954,030	\$ 956,426	\$ 2,397
Assessments - Prepayments	\$ -	\$ -	\$ 13,300	\$ 13,300
Interest	\$ 5,000	\$ 4,583	\$ 46,873	\$ 42,290
Total Revenues	\$ 959,030	\$ 958,613	\$ 1,016,599	\$ 57,986
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		\$ 43,965	
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		\$ (432,323)	
Fund Balance - Beginning	\$ 509,632		\$ 1,491,978	
Fund Balance - Ending	\$ 510,681		\$ 1,059,655	

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

	Adopted Budget	Prorated Budget Thru 08/31/25	Actual Thru 08/31/25	Variance
Revenues:				
Assessments - Tax Roll	\$ 143,562	\$ 143,562	\$ 144,068	\$ 506
Assessments - Direct	\$ 846,376	\$ 567,072	\$ 567,072	\$ -
Interest	\$ 5,000	\$ 4,583	\$ 43,165	\$ 38,582
Total Revenues	\$ 994,938	\$ 715,217	\$ 754,305	\$ 39,088
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		\$ (235,483)	
Other Financing Sources/(Uses):				
Transfer In/(Out)	\$ -	\$ -	\$ 3	\$ 3
Total Other Financing Sources/(Uses)	\$ -	\$ -	\$ 3	\$ 3
Net Change in Fund Balance	\$ 5,150		\$ (235,480)	
Fund Balance - Beginning	\$ 452,102		\$ 1,446,978	
Fund Balance - Ending	\$ 457,252		\$ 1,211,498	

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

	Adopted Budget	Prorated Budget Thru 08/31/25	Actual Thru 08/31/25	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	\$ -		\$ (224)	
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 August 31, 2025

	Adopted Budget	Prorated Budget Thru 08/31/25	Actual Thru 08/31/25	Variance
Revenues				
Interest	\$ -	\$ -	\$ 3	\$ 3
Total Revenues	\$ -	\$ -	\$ 3	\$ 3
Expenditures:				
Capital Outlay	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ -	\$ -	\$ -	\$ -
Excess (Deficiency) of Revenues over Expenditures	\$ -		\$ 3	
Other Financing Sources/(Uses)				
Transfer In/(Out)	\$ -	\$ -	\$ (3)	\$ (3)
Total Other Financing Sources (Uses)	\$ -	\$ -	\$ (3)	\$ (3)
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	\$ 1,675	\$ 7	\$ -	\$ -	\$ 358,554
Assessments - Off Roll (Platted)	\$ 43,261	\$ -	\$ -	\$ 41,989	\$ -	\$ 10,189	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 95,439
Assessments - Off Roll (Unplatted)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 31,800	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 31,800
Developer Deficit Funding	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 180,000	\$ -	\$ 180,000
Interest Income	\$ 69	\$ 63	\$ 63	\$ 62	\$ 56	\$ 62	\$ 61	\$ 85	\$ 61	\$ 63	\$ 63	\$ -	\$ 709
Total Revenues	\$ 43,331	\$ 60,113	\$ 277,178	\$ 48,834	\$ 4,620	\$ 43,697	\$ 5,209	\$ 1,651	\$ 1,735	\$ 70	\$ 180,063	\$ -	\$ 666,502
Expenditures:													
<i>General & Administrative:</i>													
Supervisor Fees	\$ -	\$ 600	\$ -	\$ -	\$ 400	\$ 600	\$ 1,000	\$ 800	\$ 800	\$ 600	\$ -	\$ -	\$ 4,800
FICA Expense	\$ -	\$ 46	\$ -	\$ -	\$ 31	\$ 46	\$ 77	\$ 61	\$ 61	\$ 46	\$ -	\$ -	\$ 367
Engineering	\$ -	\$ 785	\$ 290	\$ -	\$ 320	\$ 320	\$ 1,200	\$ 420	\$ 795	\$ 63	\$ -	\$ -	\$ 4,193
Dissemination	\$ 538	\$ 438	\$ 438	\$ 438	\$ 438	\$ 438	\$ 438	\$ 438	\$ 438	\$ 438	\$ 438	\$ -	\$ 4,913
Assessment Roll	\$ 5,250	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,250
Property Appraiser	\$ -	\$ -	\$ -	\$ 133	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 133
Arbitrage	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Attorney	\$ 2,181	\$ 1,390	\$ -	\$ 1,702	\$ 1,691	\$ 2,279	\$ 3,595	\$ 2,242	\$ 5,395	\$ 1,835	\$ -	\$ -	\$ 22,307
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	\$ 3,542	\$ 3,542	\$ 3,542	\$ -	\$ 38,958
Information Technology	\$ 158	\$ 158	\$ 158	\$ 158	\$ 158	\$ 158	\$ 158	\$ 158	\$ 158	\$ 158	\$ 158	\$ -	\$ 1,733
Postage	\$ 53	\$ 208	\$ 82	\$ 176	\$ 54	\$ 225	\$ 216	\$ 114	\$ 689	\$ 160	\$ 110	\$ -	\$ 2,089
Copies	\$ 18	\$ -	\$ -	\$ 66	\$ -	\$ 14	\$ 1	\$ 3	\$ 455	\$ 3	\$ 82	\$ -	\$ 642
Rentals and Leases	\$ 49	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 732	\$ 732	\$ -	\$ 1,513
Insurance	\$ 6,501	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,501
Legal Advertising	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 246	\$ -	\$ -	\$ 2,319	\$ 2,081	\$ -	\$ -	\$ 4,646
Other Current Charges	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Office Supplies	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 1	\$ 212	\$ 3	\$ 0	\$ -	\$ 218
Dues, Licenses & Subscriptions	\$ 175	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 175
Website Hosting/Compliance	\$ 105	\$ 105	\$ 105	\$ 105	\$ 105	\$ 105	\$ 105	\$ 105	\$ 105	\$ 105	\$ 105	\$ -	\$ 1,155
Total Administrative	\$ 22,609	\$ 11,311	\$ 4,614	\$ 6,318	\$ 6,737	\$ 10,471	\$ 13,031	\$ 7,883	\$ 14,968	\$ 9,765	\$ 5,166	\$ -	\$ 112,873

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	\$ 1,378	\$ 1,378	\$ 1,378	\$ -	\$ 15,160
Property Insurance	\$ 4,050	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,050
Aquatic Control	\$ 4,264	\$ 5,240	\$ 4,375	\$ 4,375	\$ 4,375	\$ 4,375	\$ 4,375	\$ 4,375	\$ 2,901	\$ 4,375	\$ 4,375	\$ -	\$ 47,407
Mitigation Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,500	\$ -	\$ -	\$ -	\$ 4,500
Midge Management	\$ 2,964	\$ 2,964	\$ 2,964	\$ -	\$ -	\$ -	\$ 999	\$ 999	\$ 1,649	\$ -	\$ -	\$ -	\$ 12,537
Contingency	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Landscape Maintenance	\$ 23,263	\$ 23,263	\$ 23,263	\$ 21,701	\$ 21,701	\$ 21,701	\$ 21,700	\$ 24,200	\$ 21,700	\$ 21,700	\$ 21,700	\$ -	\$ 245,893
Landscaping Replacements	\$ (4,101)	\$ 5,400	\$ -	\$ 1,950	\$ -	\$ -	\$ -	\$ 4,524	\$ -	\$ -	\$ -	\$ -	\$ 7,773
Pond Fountain Maintenance	\$ -	\$ 575	\$ -	\$ -	\$ 865	\$ -	\$ -	\$ 865	\$ 2,554	\$ -	\$ 865	\$ -	\$ 5,725
Irrigation Consultant Services	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ -	\$ 5,500
Irrigation Repairs	\$ -	\$ -	\$ -	\$ 800	\$ -	\$ -	\$ 9,453	\$ 2,628	\$ 1,589	\$ 1,944	\$ 1,150	\$ -	\$ 17,563
General Repairs and Maintenance	\$ -	\$ 500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 500
Electricity-Street Lights	\$ -	\$ -	\$ 11,517	\$ 3,866	\$ 3,879	\$ 3,847	\$ 3,879	\$ 3,847	\$ 3,860	\$ 3,860	\$ 3,873	\$ -	\$ 42,426
Electricity-Fountains	\$ 57	\$ 57	\$ 52	\$ 57	\$ 57	\$ 57	\$ 57	\$ 58	\$ 58	\$ 57	\$ 57	\$ -	\$ 622
Water-Irrigation	\$ 8,119	\$ 10,779	\$ 10,059	\$ 7,899	\$ 5,799	\$ 6,691	\$ 7,779	\$ 12,211	\$ 15,669	\$ 9,957	\$ 6,237	\$ -	\$ 101,197
Capital Reserve	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,250	\$ 8,250	\$ -	\$ -	\$ -	\$ -	\$ 16,500
													\$ -
Total Field	\$ 40,494	\$ 50,656	\$ 54,108	\$ 42,526	\$ 38,554	\$ 38,549	\$ 58,369	\$ 63,834	\$ 56,357	\$ 43,771	\$ 40,136	\$ -	\$ 527,354
Total Expenditures	\$ 63,103	\$ 61,967	\$ 58,722	\$ 48,843	\$ 45,291	\$ 49,020	\$ 71,401	\$ 71,717	\$ 71,325	\$ 53,536	\$ 45,302	\$ -	\$ 640,227
Excess (Deficiency) of Revenues over Expenditures	\$ (19,772)	\$ (1,855)	\$ 218,457	\$ (10)	\$ (40,671)	\$ (5,323)	\$ (66,191)	\$ (70,066)	\$ (69,590)	\$ (53,466)	\$ 134,762	\$ -	\$ 26,276

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:	\$989,370.00	
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