

*Shingle Creek  
Community Development District*

*Agenda*

*August 4, 2025*

# AGENDA

# *Shingle Creek*

## *Community Development District*

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219 E. Livingston Street, Orlando, Florida 32801

Phone: 407-841-5524 – Fax: 407-839-1526

July 28, 2025

Board of Supervisors  
Shingle Creek Community  
Development District

Dear Board Members:

The meeting of the Board of Supervisors of the Shingle Creek Community Development District will be held **Monday, August 4, 2025 at 11:30 a.m. at the Oasis Club at ChampionsGate, 1520 Oasis Club Blvd., ChampionsGate, FL 33896.** Following is the advance agenda for the regular meeting:

1. Roll Call
- Board of Supervisors Meeting**
2. Public Comment Period
3. Organizational Matters
  - A. Acceptance of Resignation of Mark Ratcliff
  - B. Appointment of Individuals to Fulfill Vacancies in Seats #1, #4 & #5
  - C. Consideration of Letters of Interest/Resumes
  - D. Administration of Oaths of Office to Newly Appointed Board Members
  - E. Election of Officers
  - F. Consideration of Resolution 2025-09 Electing Officers
4. Approval of Minutes of the June 16, 2025 Meetings
  - A. June 16, 2025 Audit Committee Meeting
  - B. June 16, 2025 Board of Supervisors Meeting
5. Public Hearing
  - A. Consideration of Resolution 2025-10 Adopting the Fiscal Year 2026 Budget and Relating to the Annual Appropriations
  - B. Consideration of Resolution 2025-11 Imposing Special Assessments and Certifying an Assessment Roll
6. Consideration of Landscape Maintenance Agreement
7. Consideration of Pond Maintenance Agreement
8. Consideration of Engagement Letter from Grau & Associates
9. Staff Reports

- A. Attorney
- B. Engineer
  - i. Presentation of Annual Engineer's Report
- C. District Manager's Report
  - i. Approval of Check Register
  - ii. Balance Sheet and Income Statement
  - iii. Approval of Fiscal Year 2026 Meeting Schedule
  - iv. District Goals and Objectives
    - a. Presentation of Fiscal Year 2025 Authorizing Chair to Execute
    - b. Adoption of Fiscal Year 2026 Goals and Objectives
- 1 . Other Business
- 11. Supervisor's Requests
- 12. Adjournment

The balance of the agenda will be discussed at the meeting. In the meantime, if you should have any questions, please contact me.

Sincerely,

Jeremy LeBrun

Jeremy LeBrun  
District Manager

Cc: Jan Carpenter, District Counsel

Enclosures

## SECTION III

# SECTION A

**From:** Mark Ratcliff markratcliffreflectionsboard@gmail.com  
**Subject:** Mark Ratcliff - Financial Disclosures  
**Date:** July 10, 2025 at 2:47 PM  
**To:** Sakalla Iman isakalla@gmscfl.com  
**Cc:** Ratcliff Mark Mark.R.Ratcliff@gmail.com

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Good afternoon, Iman,

It is with regret that I must inform you of my decision to resign from the Board. After discussions with my Financial advisor, Attorney, and CPA, it has become clear that the public disclosures required of me are impractical. I apologize for any inconvenience this may cause you and the Board.

Regards,

Mark Ratcliff, President  
Reflections at Storey Lake  
Homeowners Association  
251.895.8831

# SECTION E



**RESOLUTION 2025-09**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE  
SHINGLE CREEK COMMUNITY DEVELOPMENT DISTRICT  
ELECTING THE OFFICERS OF THE DISTRICT AND  
PROVIDING FOR AN EFFECTIVE DATE**

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

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

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

**Section 1.** \_\_\_\_\_ is elected Chairperson.

**Section 2.** \_\_\_\_\_ is elected Vice Chairperson.

**Section 3.** \_\_\_\_\_ George Flint is elected Secretary.

**Section 4.** \_\_\_\_\_ Jeremy LeBrun is elected Assistant Secretary.  
\_\_\_\_\_ is elected Assistant Secretary.  
\_\_\_\_\_ is elected Assistant Secretary  
\_\_\_\_\_ is elected Assistant Secretary.

**Section 5.** \_\_\_\_\_ Jill Burns is elected Treasurer.

**Section 6.** \_\_\_\_\_ Katie Costa is elected Assistant Treasurer.

**Section 7.** This Resolution shall become effective immediately upon its adoption.

**PASSED AND ADOPTED** this 4<sup>th</sup> day of August, 2025.

**ATTEST:**

**SHINGLE CREEK COMMUNITY  
DEVELOPMENT DISTRICT**

\_\_\_\_\_  
Secretary/Assistant Secretary

\_\_\_\_\_  
Chairperson/Vice-Chairperson

# MINUTES

# SECTION A

**MINUTES OF MEETING  
SHINGLE CREEK  
COMMUNITY DEVELOPMENT DISTRICT**

The audit committee meeting of the Board of Supervisors of the Shingle Creek Community Development District was held on Monday, **June 16, 2025** at 12:04 p.m. at the Oasis Club at ChampionsGate, 1520 Oasis Club Blvd., ChampionsGate, FL.

Present for the Audit Committee were:

Rob Bonin  
Adam Morgan  
Mark Ratcliff  
Barry Bichard  
Dan Navarra

Also present were:

George Flint  
Kristen Trucco  
Joey Duncan  
Rey Malave  
Alan Scheerer  
Dylan Schwartz

District Manager, GMS  
District Counsel, LLEB  
District Engineer, Dewberry  
District Engineer, Dewberry  
Field Manager  
FMS Bonds

**FIRST ORDER OF BUSINESS**

**Roll Call**

Mr. Flint called the meeting to order and called the roll at 12:04 p.m.

**SECOND ORDER OF BUSINESS**

**Public Comment Period**

Mr. Flint: Public comment period, I don't think we have any public here other than Board members and staff.

**THIRD ORDER OF BUSINESS**

**Approval of the Minutes of the April 7, 2025 Meeting**

Mr. Flint: We have approval of your minutes from April 7<sup>th</sup> meeting. Are there any comments, corrections, or changes?

On MOTION by Mr. Morgan, seconded by Mr. Ratcliff with all in favor, the Minutes of the April 7, 2025 Meeting, were approved.

**FOURTH ORDER OF BUSINESS****Review and Ranking of Proposals and Selection of an Auditor**

Mr. Flint: In your last meeting you approved a form of the RFP and selection criteria and the form of the notice. We advertised that in the Orlando Sentinel, and we also sent the RFP out to four or five firms that primarily provide these services. As a result, we did only receive one response, and it was from Grau & Associates. You do have the option of rejecting and rebidding but I would not recommend that because typically we're only getting two responses at this point. The number of these firms has gotten smaller over the years. But Grau does do the most CDD audits in the state by far. The pricing that they have provided is very competitive. Especially in light of the fact that you have bond issues. We did ask for five years of pricing, and you can see in the first year it's \$3,600 and then it goes up by \$100 each year through 2029.

Mr. Morgan: Board members, based on my experience with Grau & Associates, their work is exceptional, and this pricing is exceptional compared to other auditors. My recommendation is that we go ahead and approve and except their proposal.

Mr. Flint: Before we do that, I did skip a little bit. I kind of jumped ahead and that brings us to review and ranking of the proposals.

Mr. Morgan: We only received one and my recommendation is that we go ahead and except Grau & Associates proposal and send a letter.

On MOTION by Mr. Morgan, seconded by Mr. Bonin, with all in favor, Review and Ranking of Proposals and Selection of Auditor with Grau & Associates Ranked #1, was approved.

**FIFTH ORDER OF BUSINESS****Adjournment**

Mr. Flint: Is there a motion to adjourn the audit committee?

On MOTION by Mr. Morgan, seconded by Mr. Bonin, with all in favor, the meeting was adjourned.

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Secretary / Assistant Secretary

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Chairman / Vice Chairman

## SECTION B

**MINUTES OF MEETING  
SHINGLE CREEK  
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Shingle Creek Community Development District was held on Monday, **June 16, 2025** at 10:00 a.m. at the Oasis Club at ChampionsGate, 1520 Oasis Club Blvd., ChampionsGate, FL.

Present and constituting a quorum:

Rob Bonin	Chairman
Adam Morgan	Vice Chairman
Mark Ratcliff	Assistant Secretary
Barry Bichard	Assistant Secretary
Dan Navarra	Assistant Secretary

Also present were:

George Flint	District Manager, GMS
Kristen Trucco	District Counsel, LLEB
Joey Duncan <i>by phone</i>	District Engineer, Dewberry
Rey Malave <i>by phone</i>	District Engineer, Dewberry
Alan Scheerer	Field Manager
Dylan Schwartz	FMS Bonds

**FIRST ORDER OF BUSINESS**

**Roll Call**

Mr. Flint called the meeting to order and called the roll at 10:00 a.m.

Mr. Flint: We have all five Board members here and we have a quorum.

**SECOND ORDER OF BUSINESS**

**Public Comment Period**

Mr. Flint: We don't have any members of the public other than Board and staff.

**THIRD ORDER OF BUSINESS**

**Organizational Matters**

- A. Appointment of Individuals to Fulfill Vacancies in Seats #4 & #5**
- B. Consideration of Letters of Interest/Resumes**
- C. Administration of Oaths of Office to Newly Appointed Board Members**



**D. Election of Officers**

**E. Consideration of Resolution 2025-05 Electing Officers**

Mr. Flint: The next item is organizational matters. Seats 4 and 5 have transitioned to general election. They are occupied by the incumbents as hold overs. We keep this on the agenda in the event there are nominations of any individuals that are general electors to those seats. If there aren't, we can continue to carry this on to the next meeting.

Mr. Morgan: Do you gentlemen have anybody you want to nominate at this point and time?

Mr. Flint: I do not hear any nominations. We'll defer this item then to the next meeting as well as the others, items A through E.

**FOURTH ORDER OF BUSINESS**

**Approval of Minutes of the April 7, 2025  
Board of Supervisors Meeting**

Mr. Flint: Item four is approval of your April 7<sup>th</sup> Board of Supervisors meeting minutes. Are there any comments or corrections to those minutes?

Mr. Morgan: Kristen, are these are good?

Ms. Trucco: Yes.

Mr. Mogan: I make a motion to approve.

On MOTION by Mr. Morgan, seconded by Mr. Navarra, with all in favor, the Minutes of the April 7, 2025 Board of Supervisors Meeting, were approved.
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**FIFTH ORDER OF BUSINESS**

**Acceptance of Audit Committee  
Recommendation and Selection of Number 1  
Ranked Auditor to Provide Auditing Services**

Mr. Flint: Just prior to the Board meeting the Board sat as the Audit Committee. You ranked Grau & Associates #1. Is there a motion to accept the Audit Committee's rankings?

Mr. Morgan: I will make a motion to accept the rankings.

On MOTION by Mr. Morgan, seconded by Mr. Bichard, with all in favor, Acceptance of Audit Committee Recommendation and Selection of #1 Ranked Auditor Grau & Associates to Provide Auditing Services, was approved.
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**SIXTH ORDER OF BUSINESS**

**Consideration of Proposals from LLS Tax Solutions for Fiscal Years 2026-2030**

Mr. Flint: Item sic is a proposal from LLS Tax Solutions to prepare the arbitrage rebate calculations for Fiscal Years 2026 through 2030. The IRS requires that we perform an arbitrage rebate calculation to make sure we are not earning more interest than we are paying. It's an IRS requirement. In the past the District has engaged this company to do that annual calculation and it's \$550 a year.

Mr. Morgan: Is the Board comfortable with that? They have done our auditing services in the past. I will make a motion.

On MOTION by Mr. Morgan, seconded by Mr. Bichard, with all in favor, the Proposals from LLS Tax Solutions for Fiscal Years 2026-2030, was approved.

**SEVENTH ORDER OF BUSINESS**

**Presentation of Arbitrage Reports**

Mr. Flint: This is the arbitrage rebate report for the Series 2019 bonds. You can see there is a negative rebateable arbitrage.

Mr. Morgan: \$293,820. That's good.

Mr. Flint: That means there is no arbitrage issue. If there are any questions, we can discuss those. If not, I would ask for a motion to accept the report.

On MOTION by Mr. Morgan, seconded by Mr. Bichard, with all in favor, Accepting the Arbitrage Report, was approved.

**EIGHTH ORDER OF BUSINESS**

**Presentation of Fiscal Year 2024 Audit Report**

Mr. Flint: The CDD as a government entity is required to have an annual independent audit, and Grau was selected previously as your independent auditor. You have been provided a copy of the audit.

Mr. Morgan: I thought we already approved that.

Mr. Flint: Did you already approve that? This is the final report, it doesn't hurt to do it again, just in case. The audit, if you refer to the last page, the report management, it's on page 97 of the PDF. If there were any findings or recommendations, they would be reflected in the report to management. You can see there are no current or prior year findings and recommendations.

There are provisions that the Auditor General requires the independent auditor to review. They have reviews all those provisions and found that we have complied with those provisions. It is a clean audit with no finding. This has to be transmitted to the state of Florida by the end of this month. Any questions on the audit?

Mr. Morgan: Is everybody good? I make a motion to transmit.

On MOTION by Mr. Morgan, seconded by Mr. Bichard, with all in favor, Accepting the Fiscal Year 2024 Audit Report, was approved.

## **NINTH ORDER OF BUSINESS**

### **Resolution 2025-08 Expansion**

Mr. Flint: Staff reports, Kristen.

Ms. Trucco: Good morning, Board. The first item that I want to talk to you about is Resolution 2025-06 it starts on page 99 of your agenda. You'll recall, in the past this Board has approved a cost sharing agreement and a set of easements with a perspective and anticipated purchaser of a future development tract. I will draw your attention to page 102; you'll see the map there from the property appraiser's website. I can kind of remind you of what the Board has already approved. Above that red, rectangular outline shape is the future development tract. In the past, the CDD has petitioned the County, and the County has approved an ordinance contracting that future development tract out of the CDD boundary. Now LEN OT has basically entered into a contract for purchase of that tract. It's going through phases right now. My understanding is that they have not purchased it, but they are the perspective purchaser that is moving forward. What is planned to be developed there is 245 apartment units. They are currently in the planning phase with accounting, so as we get more confirmed plans, we are going to share that with this Board. In the past, this Board has already approved a cost sharing agreement with the prospective purchaser so that they would have to pay the CDD for any benefit that they are receiving as a result of the CDD's maintenance. So far, what is anticipated is basically shared maintenance of Storylake Boulevard, that they would benefit from that maintenance currently is being provided by the CDD and in the future will continue to be. And then also, which is anticipated, if they utilize the CDD's drainage system, then they also need to pay the proportionate share of the benefit that they are receiving for the CDD's maintenance. This Board has already authorized us to move forward with that. The perspective purchaser agreed to sign a funding agreement as well. Any time your District Counsel, District Engineer, and your assessment methodology consultant in computing those

numbers, and basically finalizing those agreements the perspective purchaser, which is Embrey Partners, LLC, has agreed to cover those costs, so that's good. Now, most recently, they have requested for the rectangular piece which is RW4 which is a right-of-way piece shown on page 102 in red, they want to contract that piece form the CDD's boundary as well. They have asked us to bring back this resolution which is going to authorize my firm to petition the county to contract that piece out of the CDD's boundary as well. It's currently owned by the developer LEN OT, so we will need their consent as well. They have agreed likewise to fund that exercise too. I am bringing this back for consideration and there is another item too on the landscaping that we'll get to. But, as far as this piece being contracted outside of the boundary currently, my understating is that LEN OT the owner of that piece is not paying O&M, so if this is contracted out, signed at boundary, then obviously the CDD in the future loses that ability, but as of right now it has never been assessed. O&M. That is just something that I want to bring up.

Mr. Navarra: On that track, obviously it goes out of the CDD, but the actual ownership of that tract would be the partnership.

Ms. Trucco: Right. I'm guessing that that is already in the works with LEN OT and Embrey Partners, LLC for that piece to also be purchased. That's my understanding. If you look to page 103, you'll see what they've got planned there. As of right now, these plans aren't approved yet, but you'll see parking spaces there, an entrance to the community, the roadway there. So, that's basically a part of their plan. For their long-time family complex there on that future development tract.

Mr. Navarra: So, when do we discuss the plan itself and what they are planning to do as far as entering into the property and what not? Because obviously now they are coming down to Windermere, that's the only entrance. There are certain times of the day and certain times of the year where that area can get very crowded. The light at Osceola actually backs up past that sometimes and now we have people trying to turn left, right, everything, into that space. Can we the CDD require them to do something as far as cutting in a turning lane or something of that nature? Or is that the County that would do that?

Mr. Trucco: Mostly the County. So, they have the development rights, they have the permitting rights. All of that authorization is with the County. So, they have to go to the County, and the County has to sign off on that. That's not to say that we can't go back to Embrey Partners, LLC and say this is the CDD's concern. They want to see what you are doing as far as traffic

mitigation. There is concern already that there is back up right now as it currently stands but with 245 more units, have you explored a traffic light or something there? Something to mitigate the amount of people that are going to be going through there. I could bring that back. I think I've also gotten feedback for a sidewalk. To confirm with them about the prospects for a sidewalk. Or that there is a desire from the CDD Board for a sidewalk. If you think that a traffic light would be appropriate there.

Mr. Navarra: Me personally, I don't think a traffic light is necessary, but I think a turning lane coming from Osceola turning left into the property might be appropriate. That's just my opinion. Because even getting into our section of Storylake has become a nightmare at times. There is no turning lane there. There is just a section of median that's gone. And it can back up because there is so much traffic that comes north on Storylake Blvd. these days.

Mr. Bonin: So, you're saying if you were coming off of Osceola Parkway and you want to turn left into this development, you don't think there is enough space or length to turn left without an addition turn lane.

Mr. Navarra: Not all the time. But absolutely there are times when it's going to be a nightmare. It really is. There is so much constant traffic going north on Storylake Blvd. to Osceola now.

Mr. Bonin: You're saying that people would be stuck not being able to take a left because...

Mr. Navarra: Either the traffic moving to that stoplight at Osceola or it's actually backed up all the way past that. We have definitely seen it back up back there.

Mr. Bonin: It's been backed up past the intersection.

Mr. Navarra: Absolutely.

Mr. Bichard: Well, and I think what he's getting at too is without a left in to the new complex, you're in the inside lane on Storylake Blvd., you'd be holding traffic up while you may be waiting to make a left turn in a stalemate.

Mr. Bonin: With every plan a traffic study is required, so my guess is they are going through that process right now. They have either submitted a traffic plan, and with that plan they actually go out for a week or two weeks, count cars coming and what it's showing. And Then they model based upon full build out of this community. How many cars in peak hours, eight in the morning and five in the afternoon, coming and going and the study very well may say, you need a stacking turning lane here. We don't know if they've reached that point yet or not.

Mr. Navarra: Well, I guess that's what I'm getting at. Do we sell the property, or do we allow that little rectangle to be sold before they've gone through all that and know what they really have to do. I don't know which comes first.

Mr. Bonin: The traffic study is going to say what the traffic study is going to say whether we punt it or close earlier. If the traffic study, let's just hypothetically say doesn't require a turning lane or a stacking lane, forcing them to do that without the county would be tough.

Mr. Navarra: I totally agree with that.

Mr. Flint: This Board doesn't have land use authority or development approval authority. That strip of land is in the District, and I guess what they are asking is that it just be carved out because it's on the edge of the property. We don't really have any development rights. We don't own that piece. It's not being assessed currently. I think the Board can relay the desire and the concern in request.

Mr. Bonin: If there is an objection or concern, when this plan goes for a public hearing, that's when the general public shows up to the county commissions.

Mr. Flint: The HOA could take a position on it as well.

Mr. Bonin: That's where any useful objection to what their plan is, that's the forum to address that.

Mr. Navarra: Does that ever result in anything?

Mr. Morgan: Yeah.

Mr. Bonin: We constantly get beat down on things we want to do that the residents don't want, and they can sway commissioners all the time.

Mr. Flint: They are more likely to listen to the Homeowners Association and the residents than this CDD Board. This is a government entity. The HOA is more the voice of the residents in a community. More likely that would be the avenue to do it.

Ms. Trucco: I guess the other side too is even if it stayed within the boundary, they could develop that. It's all with the County, really. It's whatever the County approved whether it's within the CDD or not.

Mr. Bichard: Great concerns. I highly recommend that we monitor and you guys, especially being homeowners out there, be at that Board meeting and voice your opinion. Because it will count. As a developer, those comments are recorded.

Mr. Trucco: And I can certainly relay that too to their counsel. Because they are in a position, they want to rent those units out. Or sell them potentially in the future. And that will influence that, I'm sure.

Mr. Navarra: Where this traffic gets really messy is that you've got The Cove that has basically vacation rentals. And so, on Friday night is the check-in time. Everybody is wanting to go west on that intersection. So, that makes it even more interesting as a resident. Because you're like it's Friday night, I don't want to go home that way. Because traffic is going to be backed up all the way to Ocoola Parkway.

Mr. Morgan: Trying to get into the guard gate.

Mr. Navarra: And that guard shack is not really set back far enough. That's the other part that makes life interesting there. That's just Friday nights.

Ms. Trucco: If you all are comfortable with it, the first step would be a motion to approve Resolution 205-08. That will authorize our step to confirm that funding agreement with Embrey Partners, LLC. They will sign stating that any actions of the CDD that will cover the costs as it relates to the future development tract and the contraction of this piece from the County. Then we're going to need the assistance of the engineer. He's got to draft up his exhibits. We'll file the petition; we'll go through those steps with the County. But for right now, if you are comfortable with it, you would need to do a motion to approve Resolution 2025-08.

Mr. Ratcliff: I do have one more question. Currently as I understand it the current owner also owns the fence line along that easement.

Ms. Trucco: If you look at page 104, just so everyone follows along. And you're talking about the piece that is this red outline?

Mr. Ratcliff: Yes, so we're going to deed that over to the partnership, right?

Ms. Trucco: That's the next thing in the agenda, but let's go there because I want you to feel comfortable if you're looking at this motion...

Mr. Ratcliff: And I may need to recuse myself, because I'm lot 151.

Ms. Trucco: Okay, you don't.

Mr. Ratcliff: Just to let everyone know where I'm at. As I understand it, I'm also president of the reflection of Storylake HOA.

Ms. Trucco: Okay, that's a good question. So, for the contraction piece, it's just, if you look at page 104, you'll see tract RW4, that is owned by LEN OT and all we would be doing today

is saying we'll authorize the RW4 to be contracted outside the boundary. We have no say over who LEN OT sells that piece to or anything like that. That's just saying, yes that's part of their future development at the moment family complex there. The CDD consents to that being taken out of the CDD boundary. The other piece that they have reached out about is the piece that's outlined in this red cloud shape on page 104 which is tract WLI1. Initially, she had said can you talk to your Board about how they feel about the landscaping on that piece. Would they allow my client to do the landscaping to satisfy the County. So, I did get more information on that piece. So, I said, what is the County asking for? Basically, can we get more information? The response I have is, Embrey is required by code to screen visually adjacent single-family homes from the multi-family project. They are required by the code in the County to screen visually adjacent single-family homes from basically their project. Due to the nature of tract RW4, which is the roadway, Embrey would like to utilize the adjacent tract WLI1 by enhancing its existing landscaping buffer between Embrey's proposed multi-family parcel and the existing residential lots that it is abutting. The proposed landscaping plans are under review by the County now. We can share them with the CDD with respect to WLI1 once we have the County's feedback on those plans. Embrey is proposing that Embrey will perform the enhanced landscaping and maintenance within tract WLI1. I think, first and foremost, we need clarify that currently our understanding is that that's being maintained by the HOA. We can provide the HOAs contact information. But it does sound like there are some requirements that the County is asking for with rearguard to additional enhance landscaping there to shield those single-family residential lots from that roadway piece. Embrey Partners is saying, we'll pay for that additional enhanced landscaping that the County is requiring under the code. What this Board would probably say, let her know that and then direct her to the HOA to contact the HOA and say that this isn't maintained by the CDD.

Mr. Morgan: So, clarification; the CDD owns the tract, but the HOA maintains the landscaping on the tract.

Ms. Trucco: I think that this is currently owned by LEN OT and is in the process of being deeded over.

Mr. Morgan: The little red clouded area?

Ms. Trucco: I believe so.

Mr. Ratcliff: The fence in that land is not maintained by the HOA at all.

Ms. Trucco: I think that's probably in the process of being deeded over from LEN OT.



Mr. Morgan: Well, my question is...well, first of all the Board couldn't give permission because it's LEN OT.

Ms. Trucco: Right.

Mr. Morgan: So, why are we discussing it?

Ms. Trucco: She doesn't know that. There was a question that had come in after the last Board meeting about that, so I got more information about it.

Mr. Ratcliff: And LEN OT, I assume maintains that. I think what you are referring to is when the sprinklers were broken, nobody was repairing them, so we repaired them. But normally we don't maintain that.

Ms. Trucco: I didn't realize anything about the sprinkler.

Mr. Ratcliff: NLT associated with The Cove, you know that same exclusive landscaping company, they maintain that. Because I checked on all of that since our last conversation.

Mr. Flint: It sounds like it's not a CDD issue.

Ms. Trucco: But I just wanted to give that update because there were some questions about it after the last Board meeting.

Mr. Flint: So, it sounds like, done right, it might benefit you because they are going to enhance it as a buffer. But you would want to make sure it is done right, and it's maintained.

Mr. Ratcliff: The only concern was the ownership of that fence line which is NLT currently on the assessors site shows that they own that fence line. Again, this might be off topic, but does the HOA ask for that property to be deeded over?

Mr. Morgan: Sounds like that's what you need to do.

Mr. Flint: And then the HOA would enter into an agreement this other property owner to maintain that.

Mr. Ratcliff: Sorry, I'm mixing a lot of things here. I know that. So, I apologize.

Ms. Trucco: What we I can do too is just provide an HOA, maybe to Michelle Dutley, excuse me, at LEN OT just their contact.

Mr. Ratcliff: You gave me that, and I gave it to Jennifer.

Ms. Trucco: HOA counsel. Okay, so that may already be in the works.

Mr. Morgan: Michelle doesn't mess around. So, if your attorney is contacting Michelle, she does not waste time. It will be handled.

Ms. Trucco: Okay, well hopefully that addressed that question on that piece. It is separate from the contraction, but it's important that you're comfortable too with our response on that. You just have to take action on Resolution 2025-08. If there is no motion, then that won't pass. Otherwise, if someone does want to make a motion to approve, you can go ahead and make that now; motion to approve Resolution 2025-08.

On MOTION by Mr. Ratcliff, seconded by Mr. Morgan, with all in favor, Resolution 2025-08 Expansion, was approved.

## **TENTH ORDER OF BUSINESS**

### **Consideration of Refunding the Series 2015 Bonds**

Mr. Flint: Next is an issue dealing with reviewing the possibility of refinancing the Series 2015 Bonds. The underwriter for that bond issue was FMS Bonds. That's been the District underwriter and Dylan Schwartz is on the line. When those bonds are issued, they typically have a 10-year no call provision in them. They can't be refinanced for the first ten years. Because those were issued in 2015, it's 2025 now. There is an opportunity to potentially refinance those depending on the interest rates. The first item in your agenda is an engagement with FMS before they can present any findings or recommendations, they have to actually be engaged and there are certain disclosures that they have to make. So, I would ask the Board's consideration approving the engagement with FMS. Once that is done, then Dylan can present the initial findings on the potential refund.

Mr. Morgan: So, my concern with this, and I've read through it completely, is that we've got basically three quarters of one million dollars sitting on a reserve fund which has taken ten years to develop. And we are looking at significant costs in resurfacing Storylake Blvd. And if we let the bond attorneys take all that money as an issuer fee and leave us with no reserve fund, then we will be incapable of resurfacing Storylake Blvd.

Mr. Flint: The debt service reserve that's in that account has been in that account since the bonds were issued.

Mr. Morgan: What's the other reserve fund that I see. I thought there was only one reserve fund.

Mr. Flint: No, there's a debt service reserve that was established when the bonds were issued that is in place for the benefit of the bond holders in the event there's a default. Dylan can

provide that analysis. I don't remember if it was one-year max annual debt, or 50% max annual debt. When those bonds were issued, there was still a significant portion of the project that was undeveloped. The risk is higher. When you refinance, that reserve requirement often gets reduced.

Mr. Morgan: It's obvious that it's going to save money.

Mr. Flint: What he's presenting here net of all the fees. Even after you take into account all the costs of the refinancing, it still results in an estimated 12% annual savings. And over the life of the remaining turn, it would be 3.4 million in savings. So, those are net of any costs. There is no money that is in those accounts that could be used for capital projects.

Mr. Morgan: Okay, so I just misunderstood.

Mr. Flint: The capital funds have already been spent. Any reserve funds couldn't be used for capital.

Mr. Morgan: Is the Board good with submitting an engagement letter?

Mr. Flint: The first step would be to engage FMS. Is there a motion to engage FMS?

On MOTION by Mr. Morgan, seconded by Mr. Bonin, with all in favor, the Engagement with FMS Bonds, was approved.
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Mr. Flint: Dylan, I didn't mean to steal any of your thunder.

Mr. Schwartz: I was going to say, you totally stole my thunder, George. No worries, thank you for the help, I appreciate it. Hi, everyone, Dylan Schwatz. I work at FMS Bonds. As George mentioned, you had some bonds, about 21 and a half million dollars of bonds issued in 2015. They have 10-years of call protection, so they can be refinanced on this November 1<sup>st</sup>. The bonds were issued with a 5.4% interest rate. At current interest rates, the bonds can be refinanced to achieve annual savings of approximately 12% per year. So, whatever a resident sees on their annual tax bill in November, you can expect that amount to be reduced by approximately 12%. Most importantly, the maturity of the new bonds will not be kicked out or extended. I am aware that most of you on the Board are very familiar with CDD bonds and how they work. Basically aside, and in the world of mortgages you have 15-year and 30-year options. After 10-years, if you wanted to refinance your mortgage you would have to either shorten the maturity or extend it out. That would lead to your payment going down but the total amount of interest you pay over 30-years might be different than what you would have paid over for example 20 years if you did not change it. In this situation that's not the case. The maturity is exactly the same. All of these savings are

apples to apples savings, true savings. The bonds that were issued in 2019, as George mentions, there are typically 10-years of protection for those bonds are not callable at this time. The next page in my summary shows high-level, some key terms as I mentioned. The maturity won't change; it will be the same. You will have the principle amount of your new bonds will be equal to or less than and we are projecting a significant decrease in principle amount of bonds as a result of this refinancing. The interest rate as it stands today, we're looking at probably a bank loan for this being the best, because at the moment there are a couple banks and one in particular that gets very aggressive with built out CDDs, that offers a rate that for 20-years CDD bond that is almost 50 basis points below the 20 treasury. It's a very attractive interest rate. We've done a handful of deals with them already this year and lining up plenty more. You guys have a reserve fund, as George mentioned, that was set up for half a years of full debt services payments. That is money that was set aside at the time of bond issuance, and it sits with a trustee. It can only be used in the event of delinquencies in assessment in default. It's not the capital or the operation and maintenance reserve, it's a separate debt services reserve fund, as George mentioned, that can either be used at the discretion of bond holders in the event of default or can be applied in 20-years toward half of the last years debt services payments. With the refunding, you are able to take control of those assets that are otherwise sitting idle for the next 20 years. And you can use them today to pay for issuance cost associated with the bonds and additionally to reduce the principle amount of the new bonds which generates further savings annually of course for the District. The fees typically associated with this, you have the bond attorney would need to create a new indenture, GMS would have to prepare a new assessment allocation report, District Counsel would need to provide an opinion and sign off on all the documents, the bank's attorney would take a fee as well. All in all, you're talking about roughly \$130,000 to \$150,000 of fixed issuance costs and FMS, our firm, on refinancing works for 1.5% of the principle amount of bonds that we underwrite. All of the savings that I have mentioned and that you'll see on the chart on the next page of our presentation is net of all of these costs. These costs are wrapped into the financing. There is no out of pocket costs to the District and aside from District Counsel, which gets paid for their time, all the other attorneys and FMS associated with the bond issuance work contingent on the deal closings. So, if for whatever reason between now and the future, if this bond offering does not happen and there is no transaction, then the District won't be on the hook to pay for GMS, FMS, or any other professionals besides District Counsel. The timing with regard to this is fairly straight forward.

There is an internal revenue code that allows refinancing tax exempt bonds up to 90-days before the call date. When that happens, you are kind of paying interest on two separate bonds at a time for three-months. So, what we would look to do to minimize that kind of dead money, we are just presenting this to you now, we would skip the July meeting, we would come back in August after having shopped this deal around and probably looked at a couple of banks and shown it to a couple of banks, bring to you a term sheet at your August meeting. If you guys were to approve the term sheet at the August meeting that would get the process going, we would be able to come back at the September meeting to adopt all the bond documents pre close, so on and so forth. We would be able to close probably middle to end of September and the money would be ready to rock and roll on November 1<sup>st</sup> to pay off the old bonds. You can see, the next tab there is a little chart side by side savings. You are going from the principle amounts that going to be outstanding on November 1<sup>st</sup> after the upcoming amortization payment, is \$17.35 million for the current 2015 bonds, and that's at a 5.4% interest rate. We are looking at an approximately \$700,000 reduction in principle. Almost 100 basis points or one full percent of interest rate reduction. And as George mentioned, that's about 12% annual savings which over the life of the bonds comes out to about \$3.44 millions of savings for the residents in the first phase of the District. That's kind of the long and the short of it. Cities, towns, and general municipalities typically look for 5% savings as their threshold. In CDDs, FMS we look at least 10% of savings. On a transaction of this size, obviously there is a large amount of bonds outstanding. 12% of annual savings adds up to quite a significant amount of savings over the next 20 years. And given the terms that are currently being offered by this bank, only five years of call protection rather than ten years, if this were to be a public offering of bonds it would be ten years. But this bank is offering five. And no reserve funds at all. They are favorable terms. The last page of our presentation, and I'm sure most of you are aware of our firm. A quick overview, we have handled the District's bonds in 2015 and 2019. We are the leading underwriter of CDD bonds in the State of Florida handling about 80% of the CDD issuances per year. If anybody has any questions, I am here to answer.

Mr. Flint: What you would be asked to do today would just to consider a motion to authorize FMS to move forward with the analysis of the refunding and as Dylan indicated, the term sheet would be brought back to the August meeting. A negotiated term sheet and then look to pre-close in September assuming the economy stays the way it is.

On MOTION by Mr. Morgan, seconded by Mr. Bonin, with all in favor, Board Direction for FMS to Move Forward, was approved.

Mr. Flint: And this is just the Series 2015 bonds which is the first phase of the development. You also have a Series 2019 bonds which in four years we would be looking at whether or not that can be refinanced. But it's call protected right now.

Mr. Shwartz: Thanks again everyone for your time, I appreciate it. We'll be back in August, hopefully with some great terms for you.

Mr. Morgan: See you then. Thank you.

#### **ELEVENTH ORDER OF BUSINESS**

#### **Consideration of Request from Embry Partners, LLC for Landscaping on Tract WIL-1**

*Item was discussed earlier in the agenda.*

#### **TWELFTH ORDER OF BUSINESS**

#### **Staff Reports**

##### **A. Attorney**

Ms. Trucco: I have nothing additional to report.

##### **B. Engineer**

Mr. Flint: In the Trust Indentures for the District when the District bonds were issued, there is a requirement that the District engineer inspect all the District's infrastructure annually. They review the District's budget; they review the District's insurance policy and basically issue a report. Hopefully that report says everything is being maintained adequately and that the District is budgeting and insuring the assets properly. This work authorization is to perform that annual inspection which has to be done by the end of this month. Ray Malave with Dewberry is on the phone as well as Joey Duncan. This is for an estimated budget of \$4,500 which is consistent with previous years. It is account for in the District's budget.

Mr. Morgan: This is normal stuff, I make a motion to approve.

On MOTION by Mr. Morgan, seconded by Mr. Bichard, with all in favor, the Dewberry Work Authorization, was approved.

**C. District Manager's Report**

**i. Approval of Check Register**

Mr. Flint: The District manager's report which you have approval of the check register which is in your agenda.

Mr. Morgan: My only question was for Alan, what is Terry's Electric for a transformer photocell?

Mr. Scheerer: It's for the upplight, the landscape lighting along Storylake Blvd. We have to, if you remember, the Board approved the directional Board. We went ahead and did all the lights and then there were some other lights that weren't included in that to get the two signed lights on the east and west side of the main road working. Now were working on all the uplights and landscape lights on the backside of the monuments and then the median.

Mr. Morgan: How are the lights looking? Are they looking good?

Mr. Scheerer: They are on.

Mr. Navarra: I used to get comments on it all the time. And I had to say, it's not my deal.

Mr. Scheerer: Now it is.

Mr. Morgan: If there is not any other conversation, is everybody good with the check register?

On MOTION by Mr. Morgan, seconded by Mr. Bichard, with all in favor, the Check Register, was approved.
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**ii. Balance Sheet and Income Statement**

Mr. Flint: We also have the unaudited financial statements through May 31<sup>st</sup>. There is no action required. If the Board has any questions. We have the combined balance sheet with the general fund and debt service and then we have the statements of revenue and expenditures for each fund. We've collected through the end of May. \$667,000 of the \$695,000 that was certified, so there is still some tax bills out there that people haven't paid that it will go to tax certificate sale. We are always 100% collected once the tax collector goes through that process. It shouldn't be a concern for the Board. The administrative actuals are below your pro-rated budget. Your operating and maintenance actuals are below your pro-rated. We have transferred out the \$67,000 into capital reserve that was budgeted for this fiscal year. Any questions on the unaudited financials?

**iii. Presentation of Registered Voters – 911**

Mr. Flint: Each year we are required to announce the amount of registered voters as of April 15<sup>th</sup> and the Supervisor of Elections provided a letter that's in your agenda indicating there are 911. There is no action on this it is just something the statutes require that we announce each year.

**iv. Form 1 Ethics and Training Reminder**

Mr. Flint: A reminder for the Board, the Form 1 statement of financial interest is due by July 1<sup>st</sup>. That's all done online through the commission on ethics. Just a reminder that if you haven't done so to make sure you get that in. That four hours of ethics training requirement is an annual basis. On this July 1 form that is being filed, you are certifying that you did it last year but you have to do it again by December 31.

Mr. Morgan: You have to take it every year?

Mr. Flint: Yes. You have until December 31<sup>st</sup> for the current ethics training, and it will be reported in July of 2026.

**ELEVENTH ORDER OF BUSINESS                      Other Business**

Mr. Flint: Any other business or supervisor requests?

Mr. Morgan: Dan and Mark, if you guys know any residents that want to be on the Board, we've got 911 registered voters. Keep it in mind when you are at other meetings.

**TWELFTH ORDER OF BUSINESS                      Supervisor's Requests**

There being no comments, the next item followed.

**THIRTEENTH ORDER OF BUSINESS                      Adjournment**

Mr. Morgan: I will make a motion to adjourn.

On MOTION by Mr. Morgan, seconded by Mr. Bichard, with all in favor, the meeting was adjourned.
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Secretary / Assistant Secretary

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Chairman / Vice ChairmaChairman

## SECTION V

# SECTION A

## **RESOLUTION 2025-10**

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

**WHEREAS**, the District Manager has, prior to the fifteenth (15<sup>th</sup>) day in June, 2025, submitted to the Board of Supervisors (the “Board”) a proposed budget for the next ensuing budget year along with an explanatory and complete financial plan for each fund of the Shingle Creek Community Development District, pursuant to the provisions of Section 190.008(2)(a), Florida Statutes; and

**WHEREAS**, at least sixty (60) days prior to the adoption of the proposed annual budget (the “Proposed Budget”), the District filed a copy of the Proposed Budget with the local governing authorities having jurisdiction over the area included in the District pursuant to the provisions of Section 190.008(2)(b), Florida Statutes; and

**WHEREAS**, the Board set August 4, 2025, as the date for a public hearing thereon and caused notice of such public hearing to be given by publication pursuant to Section 190.008(2)(a), Florida Statutes; and

**WHEREAS**, Section 190.008(2)(a), Florida Statutes, requires that, prior to October 1, of each year, the District Board by passage of the Annual Appropriation Resolution shall adopt a budget for the ensuing fiscal year and appropriate such sums of money as the Board deems necessary to defray all expenditures of the District during the ensuing fiscal year; and

**WHEREAS**, the District Manager has prepared a Proposed Budget, whereby the budget shall project the cash receipts and disbursements anticipated during a given time period, including reserves for contingencies for emergency or other unanticipated expenditures during the fiscal year.

### **NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF SHINGLE CREEK COMMUNITY DEVELOPMENT DISTRICT;**

#### **Section 1. Budget**

- a. That the Board of Supervisors has reviewed the District Manager’s Proposed Budget, a copy of which is on file with the office of the District Manager and at the District’s Records Office, and hereby approves certain amendments thereto, as shown in Section 2 below.

- b. That the District Manager's Proposed Budget, attached hereto as Exhibit "A," as amended by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), Florida Statutes, and incorporated herein by reference; provided, however, that the comparative figures contained in the adopted budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures for Fiscal Year 2025 and/or revised projections for Fiscal Year 2026.
- c. That the adopted budget, as amended, shall be maintained in the office of the District Manager and at the District's Records Office and identified as "The Budget for Shingle Creek Community Development District for the Fiscal Year Ending September 30, 2026," as adopted by the Board of Supervisors on August 4, 2025.

## **Section 2. Appropriations**

There is hereby appropriated out of the revenues of the Shingle Creek Community Development District, for the fiscal year beginning October 1, 2025, and ending September 30, 2026, the sum of \$\_\_\_\_\_ to be raised by the levy of assessments and/or otherwise, which sum is deemed by the Board of Supervisors to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

TOTAL GENERAL FUND	\$ _____
CAPITAL RESERVE FUND	\$ _____
DEBT SERVICE FUND – SERIES 2015	\$ _____
DEBT SERVICE FUND – SERIES 2019	\$ _____
TOTAL ALL FUNDS	\$ _____

## **Section 3. Supplemental Appropriations**

The Board may authorize by resolution, supplemental appropriations or revenue changes for any lawful purpose from funds on hand or estimated to be received within the fiscal year as follows:

- a. Board may authorize a transfer of the unexpended balance or portion thereof of any appropriation item.
- b. Board may authorize an appropriation from the unappropriated balance of any fund.
- c. Board may increase any revenue or income budget amount to reflect receipt of any additional unbudgeted monies and make the corresponding change to appropriations or the unappropriated balance.

The District Manager and Treasurer shall have the power within a given fund to authorize the transfer of any unexpected balance of any appropriation item or any portion thereof, provided such transfers do not exceed Ten Thousand (\$10,000) Dollars or have the effect of causing more than 10% of the total appropriation of a given program or project to be transferred previously approved transfers included. Such transfer shall not have the effect of causing a more than \$10,000 or 10% increase, previously approved transfers included, to the original budget appropriation for the receiving program. Transfers within a program or project may be approved by the Board of Supervisors. The District Manager or Treasurer must establish administrative procedures which require information on the request forms proving that such transfer requests comply with this section.

Introduced, considered favorably, and adopted this 4<sup>th</sup> day of August, 2025.

ATTEST:

**SHINGLE CREEK COMMUNITY  
DEVELOPMENT DISTRICT**

\_\_\_\_\_  
Secretary/Assistant Secretary

By:\_\_\_\_\_

Its:\_\_\_\_\_

***Shingle Creek***  
***Community Development District***

***Proposed Budget***  
***FY2026***



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**Shingle Creek**  
Community Development District  
Proposed Budget  
FY2026  
General Fund

	Adopted Budget FY2025	Actual Thru 6/30/25	Projected Next 3 Months	Total Projected 9/30/25	Proposed Budget FY2026
<b>Revenues:</b>					
Special Assessments	\$ 695,074	\$ 701,397	\$ -	\$ 701,397	\$ 695,074
Interest	12,000	11,694	3,000	14,694	12,000
Carry Forward Surplus	108,189	123,835 *	-	123,835	75,713
<b>Total Revenues</b>	<b>\$ 815,263</b>	<b>\$ 836,927</b>	<b>\$ 3,000</b>	<b>\$ 839,927</b>	<b>\$ 782,787</b>
<b>Expenditures:</b>					
<b>Administrative:</b>					
Supervisor Fees	\$ 12,000	\$ 4,000	\$ 2,000	\$ 6,000	\$ 12,000
FICA Expense	918	306	153	459	918
Engineering Fees	15,000	2,480	3,500	5,980	15,000
Attorney	25,000	10,071	5,000	15,071	25,000
Arbitrage	1,100	550	550	1,100	1,100
Dissemination	7,350	5,513	1,838	7,350	7,570
Annual Audit	4,900	5,000	-	5,000	5,000
Trustee Fees	7,000	10,500	-	10,500	7,700
Assessment Administration	5,565	5,565	-	5,565	5,732
Management Fees	45,000	33,750	11,250	45,000	46,350
Information Technology	1,890	1,418	473	1,890	1,947
Website Maintenance	1,260	945	315	1,260	1,298
Telephone	200	-	50	50	200
Postage	500	144	156	300	500
Printing & Binding	500	26	49	75	500
Insurance	12,175	11,843	-	11,843	13,027
Legal Advertising	2,500	930	1,570	2,500	2,500
Other Current Charges	600	428	150	578	600
Office Supplies	200	8	22	30	200
Property Appraiser Fee	1,100	223	-	223	1,100
Property Taxes	700	629	-	629	700
Dues, Licenses & Subscriptions	175	175	-	175	175
<b>Total Administrative:</b>	<b>\$ 145,633</b>	<b>\$ 94,503</b>	<b>\$ 27,075</b>	<b>\$ 121,578</b>	<b>\$ 149,117</b>
<b>Operations &amp; Maintenance</b>					
Field Services	\$ 17,530	\$ 13,147	\$ 4,382	\$ 17,530	\$ 18,056
Property Insurance	19,500	17,736	-	17,736	20,396
Electric	10,080	5,581	1,950	7,531	10,080
Streetlights	107,100	75,962	25,425	101,387	107,100
Water & Sewer	22,050	46,938	9,000	55,938	35,000
Landscape Maintenance	308,285	216,829	72,276	289,105	297,779
Landscape Contingency	15,000	-	3,750	3,750	15,000
London Creek Ranch Maintenance	32,100	12,700	19,400	32,100	42,900
Lake Maintenance	17,000	11,925	3,975	15,900	16,380
Lake Contingency	1,250	-	313	313	1,250
Drainage R&M	2,500	-	625	625	2,500
Irrigation Repairs	25,000	4,378	4,122	8,500	25,000
Lighting Maintenance	2,500	831	419	1,250	2,500
Repairs & Maintenance	10,000	11,135	-	11,135	10,000
Pressure Washing	5,000	2,100	2,900	5,000	5,000
Contingency	7,500	-	1,875	1,875	7,500
Hurricane Expenses	-	5,725	-	5,725	-
<b>Total Operations &amp; Maintenance:</b>	<b>\$ 602,395</b>	<b>\$ 424,988</b>	<b>\$ 150,412</b>	<b>\$ 575,400</b>	<b>\$ 616,441</b>
<b>Reserves</b>					
Capital Reserve Transfer	\$ 67,235	\$ 67,235	\$ -	\$ 67,235	\$ 17,230
<b>Total Reserves</b>	<b>\$ 67,235</b>	<b>\$ 67,235</b>	<b>\$ -</b>	<b>\$ 67,235</b>	<b>\$ 17,230</b>
<b>Total Expenditures</b>	<b>\$ 815,263</b>	<b>\$ 586,726</b>	<b>\$ 177,487</b>	<b>\$ 764,214</b>	<b>\$ 782,788</b>
<b>Excess Revenues (Expenditures)</b>	<b>\$ 0</b>	<b>\$ 250,200</b>	<b>\$ (174,487)</b>	<b>\$ 75,713</b>	<b>\$ (0)</b>

\*Less first quarter operating funds.

Net Assessment	\$695,074
Collection Cost (6%)	\$44,366
Gross Assessment	<u>\$739,441</u>

# Shingle Creek

## Community Development District

### Gross Per Unit Assessment Comparison Chart

#### FY2026

Property Type	Platted Units	Gross Per Unit	Gross Total
Single Family	857	\$454	\$389,292
Townhome	861	\$284	\$244,447
Condo/MF	438	\$241	\$105,702
Unplatted	N/A	N/A	\$0
<b>Total</b>	<b>2156</b>		<b>\$739,441</b>

#### FY2025

Property Type	Platted Units	Gross Per Unit	Gross Total
Single Family	857	\$454	\$389,292
Townhome	861	\$284	\$244,447
Condo/MF	438	\$241	\$105,702
Unplatted	N/A	N/A	\$0
<b>Total</b>	<b>2156</b>		<b>\$739,441</b>

Property Type	FY2025	FY2026	Increase/(Decrease)
Single Family	\$454	\$454	\$0
Townhome	\$284	\$284	\$0
Condo/MF	\$241	\$241	\$0
Unplatted	N/A	N/A	\$0

# Shingle Creek

## Community Development District

### GENERAL FUND BUDGET

#### **REVENUES:**

##### Assessments – Tax Collector

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

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#### **EXPENDITURES:**

##### **Administrative:**

##### Supervisors Fees

Chapter 190, Florida Statutes, allows for each Board member to receive \$200 per meeting, not to exceed \$4,800 per year paid to each Supervisor for the time devoted to District business and meetings. The amount is based on 5 supervisors attending 12 meetings during the fiscal year.

##### FICA Expense

Represents the Employer's share of Social Security and Medicare taxes withheld from Board of Supervisor checks.

##### Engineering

The District's engineer, Dewberry Engineers, will be providing general engineering services to the District, e.g. attendance and preparation for monthly board meetings, review of invoices and requisitions, preparation and review of contract specifications and bid documents, and various projects assigned as directed by the Board of Supervisors and the District Manager.

##### Attorney

The District's legal counsel, Latham, Shuker, Eden & Beaudine, LLP, will be providing general legal services to the District, e.g. attendance and preparation for monthly meetings, preparation and review of agreements and resolutions, and other research assigned as directed by the Board of Supervisors and the District Manager.

##### Arbitrage

The District will contract with an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on the Series 2015 & Series 2019 Special Assessment Bonds. The District has contracted with LLS Tax Solutions, Inc. for this service.

##### Dissemination

The District is required by the Security and Exchange Commission to comply with Rule 15c2-12(b)(5) which relates to additional reporting requirements for unrated bond issues. The District has contracted with Governmental Management Services-Central Florida, LLC for this service on the Series 2015 Special Assessment Bonds and the Series 2019 Special Assessment Bonds.

# **Shingle Creek**

## **Community Development District**

### **GENERAL FUND BUDGET**

#### Annual Audit

The District is required by Florida Statutes to arrange for an independent audit of its financial records on an annual basis.

#### Trustee Fees

The District will pay annual trustee fees for the Series 2015 & Series 2019 Special Assessment Bonds that are deposited with a Trustee at Regions Bank.

#### Assessment Administration

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

#### Management Fees

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

#### Information Technology

The District has contracted with Governmental Management Services-Central Florida, LLC for costs related to District's information systems, which include but are not limited to video conferencing services, cloud storage services and servers, positive pay implementation and programming for fraud protection, accounting software, Adobe, Microsoft Office, etc.

#### Website Maintenance

The District has contracted with Governmental Management Services-Central Florida, LLC for the costs associated with monitoring and maintaining the District's website created in accordance with Chapter 189, Florida Statutes. These services include site performance assessments, security and firewall maintenance, updates, document uploads, hosting and domain renewals, website backups, etc.

#### Telephone

Telephone and fax machine.

#### Postage

The District incurs charges for mailing of agenda packages, overnight deliveries, checks for vendors and other required correspondence.

#### Printing & Binding

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes etc.

#### Insurance

The District's general liability and public officials liability insurance coverage is provided by Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies.

# Shingle Creek

## Community Development District

### GENERAL FUND BUDGET

#### Legal Advertising

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

#### Other Current Charges

Represents any miscellaneous expenses incurred during the fiscal year such as bank fees, deposit slips, stop payments, etc.

#### Office Supplies

The District incurs charges for office supplies that need to be purchased during the fiscal year.

#### Property Appraiser Fee

Represents a fee charged by Osceola County Property Appraiser's office for assessment administration services.

#### Property Taxes

Represents estimated fees charged by Osceola County Tax Collector's Office for all assessable property within the District.

#### Dues, Licenses & Subscriptions

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

#### **Field:**

#### Field Services

Provide onsite field management of contracts for the District such as landscape and lake maintenance. Services to include onsite inspections, meetings with contractors, monitoring of utility accounts, attend Board meetings and receive and respond to property owner phone calls and emails.

#### Property Insurance

Represents estimated costs for the annual coverage of property insurance. Coverage will be provided by Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies.

#### Electric

Represents cost of electric services for items such as monument lighting, fountains, etc. District currently has one account with Kissimmee Utility Authority.

Account #	Description	Monthly	Annual
002242407-	3100 Storey Lake Blvd. Blk Even		
001300390	Monu/Fntn	\$800	\$9,600
	Contingency		\$480
<b>Total</b>			<b>\$10,080</b>

# Shingle Creek

## Community Development District

### GENERAL FUND BUDGET

#### Streetlights

Represents cost for streetlight services maintained by the District. The District currently has one account with Kissimmee Utility Authority for 105 streetlights with more areas set to come online within the next fiscal year.

Account #	Description	Monthly	Annual
002242407- 001300800	4650 W Osceola Parkway Vlights 22 Lights - Ritual Rd & Storytelling 40 Lights - Storeytelling & Bronsons Contingency	\$8,500	\$102,000   \$5,100
<b>Total</b>			<b>\$107,100</b>

#### Water & Sewer

Represents costs for water services for areas within the District. The District currently has one account with Toho Water Authority.

Account #	Description	Monthly	Annual
002647617- 033217859	29101 Ritual Road Contingency	\$2,250	\$27,000 \$8,000
<b>Total</b>			<b>\$35,000</b>

#### Landscape Maintenance

The District will maintain the landscaping within the common areas of the District after installation of landscape material has been completed. The District has contracted with Down to Earth Lawncare II, Inc. for this service.

Description	Monthly	Annual
Landscape Maintenance	\$24,815	\$297,779
<b>Total</b>		<b>\$297,779</b>

#### Landscape Contingency

Represents estimated costs for any additional landscape expenses not covered under the monthly landscape maintenance contract.

# Shingle Creek

## Community Development District

### GENERAL FUND BUDGET

#### London Creek Ranch Maintenance

The District will schedule maintenance of wetlands located in the London Creek Ranch area of the District. Services will include vegetation maintenance, site inspections, site maintenance, trail maintenance and permit status and compliance. The District has contracted with Austin Ecological Consultants for this service.

Description	Per Visit	Annual
Vegetation Maintenance - 3 x per year	\$9,700	\$29,100
Site Inspections & Maintenance (\$2,500 per event)	As Needed	\$7,500
Maintenance of Trail Signs & Obstructing Vegetation		\$3,500
Agency Coordination		\$2,800
<b>Total</b>		<b>\$42,900</b>

#### Lake Maintenance

Represents cost for maintenance to three ponds located within the District. Services include shoreline grass and brush control, floating and submersed vegetation control, additional treatments as required and a monthly report of all waterways treated. The District has contracted with Aquatic Weed Control, Inc. for these services.

Description	Monthly	Annual
Lake Maintenance	\$1,365	\$16,380
<b>Total</b>		<b>\$16,380</b>

#### Lake Contingency

Represents estimated costs for any additional lake expenses not covered under the monthly lake maintenance contract.

#### Drainage R&M

Represents estimate repair and maintenance costs to the drainage structures, outfall structures, storm piping and bank erosions maintained by the District.

#### Irrigation Repairs

Represents estimated costs for any repairs to the irrigation system.

#### Lighting Maintenance

Represents estimated repair and maintenance cost to all lighting fixtures maintained by the District.

#### Repairs & Maintenance

Represents general repairs and maintenance costs that are not budgeted under any other budgeted line item.

#### Pressure Washing

**Shingle Creek**  
**Community Development District**  
GENERAL FUND BUDGET

Represents estimated costs to pressure wash common area sidewalks, curbs and monuments as needed.

[Contingency](#)

Represents any additional field expense that may not have been provided for in the budget.

[Transfer Out – Capital Reserve](#)

Represents excess funds at fiscal year-end transferred to the Capital Reserve fund.



**Shingle Creek**  
**Community Development District**  
**Proposed Budget**  
**FY2026**  
**Capital Reserve Fund**

	Adopted Budget FY2025	Actual Thru 6/30/25	Projected Next 3 Months	Total Projected 9/30/25	Proposed Budget FY2026
<b>Revenues:</b>					
Transfer In	\$ 67,235	\$ 67,235	\$ -	\$ 67,235	\$ 17,230
Interest	24,000	21,936	6,750	28,686	24,000
<b>Total Revenues</b>	<b>\$ 91,235</b>	<b>\$ 89,171</b>	<b>\$ 6,750</b>	<b>\$ 95,921</b>	<b>\$ 41,230</b>
<b>Expenditures:</b>					
Contingency	\$ 600	\$ 357	\$ 135	\$ 492	\$ 600
Capital Outlay	-	19,980	-	19,980	-
<b>Total Expenditures</b>	<b>\$ 600</b>	<b>\$ 20,337</b>	<b>\$ 135</b>	<b>\$ 20,472</b>	<b>\$ 600</b>
<b>Excess Revenues (Expenditures)</b>	<b>\$ 90,635</b>	<b>\$ 68,834</b>	<b>\$ 6,615</b>	<b>\$ 75,449</b>	<b>\$ 40,630</b>
<b>Fund Balance - Beginning</b>	<b>\$ 745,959</b>	<b>\$ 799,902</b>	<b>\$ -</b>	<b>\$ 799,902</b>	<b>\$ 875,351</b>
<b>Fund Balance - Ending</b>	<b>\$ 836,594</b>	<b>\$ 868,736</b>	<b>\$ 6,615</b>	<b>\$ 875,351</b>	<b>\$ 915,981</b>

FY2025 Updated Expenses	
Description	Amount
Terry's Electric, Inc.	
Entry Lighting New Feed	\$ 19,980
<b>Total</b>	<b>\$ 19,980</b>

**Shingle Creek**  
**Community Development District**  
**Proposed Budget**  
**FY2026**  
**Debt Service Fund**  
**Series 2015**

	Adopted Budget	Actual Thru	Projected Next	Total Projected	Proposed Budget
	FY2025	6/30/25	3 Months	9/30/25	FY2026

**Revenues:**

Special Assessments	\$ 1,434,037	\$ 1,447,090	\$ -	\$ 1,447,090	\$ 1,434,037
Interest	60,000	69,368	20,250	89,618	60,000
Carry Forward Surplus*	1,313,241	1,370,767	-	1,370,767	1,488,190

<b>Total Revenues</b>	<b>\$ 2,807,278</b>	<b>\$ 2,887,225</b>	<b>\$ 20,250</b>	<b>\$ 2,907,475</b>	<b>\$ 2,982,227</b>
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**Expenditures:**

**Series 2015**

Interest - 11/01	\$ 479,930	\$ 479,930	\$ -	\$ 479,930	\$ 469,355
Principal - 11/01	470,000	470,000	-	470,000	490,000
Interest - 05/01	469,355	469,355	-	469,355	458,300

<b>Total Expenditures</b>	<b>\$ 1,419,285</b>	<b>\$ 1,419,285</b>	<b>\$ -</b>	<b>\$ 1,419,285</b>	<b>\$ 1,417,655</b>
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<b>Excess Revenues (Expenditures)</b>	<b>\$ 1,387,993</b>	<b>\$ 1,467,940</b>	<b>\$ 20,250</b>	<b>\$ 1,488,190</b>	<b>\$ 1,564,572</b>
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\*Less Reserve amount.

Principal - 11/1/2026	\$515,000
Interest - 11/1/2026	<u>\$458,300</u>
<b>Total</b>	<b><u>\$973,300</u></b>

Net Assessment	\$1,434,037
Collection Cost (6%)	<u>\$91,534</u>
<b>Gross Assessment</b>	<b><u>\$1,525,571</u></b>

Property Type	Units	Gross Per Unit	Gross Total
Single Family	470	\$1,691	\$794,794
Townhome	648	\$1,057	\$684,878
Condo/MF	54	\$850	\$45,900
Unplatted	0	N/A	\$0
<b>Total</b>	<b>1172</b>		<b>\$1,525,571</b>

**Shingle Creek Community Development District**  
**Series 2015, Special Assessment Bonds**  
**(Term Bonds Combined)**

**Amortization Schedule**

Date	Balance	Principal	Interest	Annual
11/1/25	\$ 17,840,000	\$ 490,000	\$ 469,355	\$ 959,355
5/1/26	\$ 17,350,000	\$ -	\$ 458,330	\$ -
11/1/26	\$ 17,350,000	\$ 515,000	\$ 458,330	\$ 1,431,660
5/1/27	\$ 16,835,000	\$ -	\$ 445,133	\$ -
11/1/27	\$ 16,835,000	\$ 540,000	\$ 445,133	\$ 1,430,266
5/1/28	\$ 16,295,000	\$ -	\$ 431,296	\$ -
11/1/28	\$ 16,295,000	\$ 570,000	\$ 431,296	\$ 1,432,591
5/1/29	\$ 15,725,000	\$ -	\$ 416,689	\$ -
11/1/29	\$ 15,725,000	\$ 600,000	\$ 416,689	\$ 1,433,379
5/1/30	\$ 15,125,000	\$ -	\$ 401,314	\$ -
11/1/30	\$ 15,125,000	\$ 630,000	\$ 401,314	\$ 1,432,629
5/1/31	\$ 14,495,000	\$ -	\$ 385,171	\$ -
11/1/31	\$ 14,495,000	\$ 660,000	\$ 385,171	\$ 1,430,341
5/1/32	\$ 13,835,000	\$ -	\$ 368,258	\$ -
11/1/32	\$ 13,835,000	\$ 695,000	\$ 368,258	\$ 1,431,516
5/1/33	\$ 13,140,000	\$ -	\$ 350,449	\$ -
11/1/33	\$ 13,140,000	\$ 730,000	\$ 350,449	\$ 1,430,898
5/1/34	\$ 12,410,000	\$ -	\$ 331,743	\$ -
11/1/34	\$ 12,410,000	\$ 765,000	\$ 331,743	\$ 1,428,485
5/1/35	\$ 11,645,000	\$ -	\$ 312,139	\$ -
11/1/35	\$ 11,645,000	\$ 805,000	\$ 312,139	\$ 1,429,279
5/1/36	\$ 10,840,000	\$ -	\$ 291,511	\$ -
11/1/36	\$ 10,840,000	\$ 850,000	\$ 291,511	\$ 1,433,023
5/1/37	\$ 9,990,000	\$ -	\$ 269,730	\$ -
11/1/37	\$ 9,990,000	\$ 890,000	\$ 269,730	\$ 1,429,460
5/1/38	\$ 9,100,000	\$ -	\$ 245,700	\$ -
11/1/38	\$ 9,100,000	\$ 940,000	\$ 245,700	\$ 1,431,400
5/1/39	\$ 8,160,000	\$ -	\$ 220,320	\$ -
11/1/39	\$ 8,160,000	\$ 990,000	\$ 220,320	\$ 1,430,640
5/1/40	\$ 7,170,000	\$ -	\$ 193,590	\$ -
11/1/40	\$ 7,170,000	\$ 1,045,000	\$ 193,590	\$ 1,432,180
5/1/41	\$ 6,125,000	\$ -	\$ 165,375	\$ -
11/1/41	\$ 6,125,000	\$ 1,100,000	\$ 165,375	\$ 1,430,750
5/1/42	\$ 5,025,000	\$ -	\$ 135,675	\$ -
11/1/42	\$ 5,025,000	\$ 1,160,000	\$ 135,675	\$ 1,431,350
5/1/43	\$ 3,865,000	\$ -	\$ 104,355	\$ -
11/1/43	\$ 3,865,000	\$ 1,220,000	\$ 104,355	\$ 1,428,710
5/1/44	\$ 2,645,000	\$ -	\$ 71,415	\$ -
11/1/44	\$ 2,645,000	\$ 1,290,000	\$ 71,415	\$ 1,432,830
5/1/45	\$ 1,355,000	\$ -	\$ 36,585	\$ -
11/1/45	\$ 1,355,000	\$ 1,355,000	\$ 36,585	\$ 1,428,170
<b>Totals</b>		<b>\$ 17,840,000</b>	<b>\$ 11,738,911</b>	<b>\$ 29,578,911</b>

**Shingle Creek**  
**Community Development District**  
**Proposed Budget**  
**FY2026**  
**Debt Service Fund**  
**Series 2019**

	Adopted Budget	Actual Thru	Projected Next	Total Projected	Proposed Budget
	FY2025	6/30/25	3 Months	9/30/25	FY2026

**Revenues:**

Special Assessments	\$ 1,133,601	\$ 1,143,919	\$ -	\$ 1,143,919	\$ 1,133,601
Interest	48,000	47,198	11,400	58,598	48,000
Carry Forward Surplus*	592,093	613,698	-	613,698	679,178
<b>Total Revenues</b>	<b>\$ 1,773,694</b>	<b>\$ 1,804,815</b>	<b>\$ 11,400</b>	<b>\$ 1,816,215</b>	<b>\$ 1,860,778</b>

**Expenditures:**

**Series 2019**

Interest - 11/01	\$ 391,019	\$ 391,019	\$ -	\$ 391,019	\$ 383,919
Principal - 05/01	355,000	355,000	-	355,000	370,000
Interest - 05/01	391,019	391,019	-	391,019	383,919
<b>Total Expenditures</b>	<b>\$ 1,137,038</b>	<b>\$ 1,137,038</b>	<b>\$ -</b>	<b>\$ 1,137,038</b>	<b>\$ 1,137,838</b>
<b>Excess Revenues (Expenditures)</b>	<b>\$ 636,656</b>	<b>\$ 667,778</b>	<b>\$ 11,400</b>	<b>\$ 679,178</b>	<b>\$ 722,941</b>

\*Less Reserve amount.

Interest - 11/1/2026	<u>\$376,519</u>
<b>Total</b>	<u><b>\$376,519</b></u>
 Net Assessment	 \$1,133,601
Collection Cost (6%)	<u>\$72,357</u>
<b>Gross Assessment</b>	<u><b>\$1,205,958</b></u>

Property Type	Units	Gross Per Unit	Gross Total
Single Family	387	\$1,691	\$654,436
Townhome	213	\$1,057	\$225,122
Condo	384	\$850	\$326,400
<b>Total</b>	<b>984</b>		<b>\$1,205,958</b>

**Shingle Creek Community Development District**  
**Series 2019, Special Assessment Bonds**  
**(Term Bonds Combined)**

**Amortization Schedule**

Date	Balance	Principal	Interest	Annual
11/1/25	\$ 15,945,000	\$ -	\$ 383,919	\$ 383,919
5/1/26	\$ 15,945,000	\$ 370,000	\$ 383,919	\$ -
11/1/26	\$ 15,575,000	\$ -	\$ 376,519	\$ 1,130,438
5/1/27	\$ 15,575,000	\$ 385,000	\$ 376,519	\$ -
11/1/27	\$ 15,190,000	\$ -	\$ 368,819	\$ 1,130,338
5/1/28	\$ 15,190,000	\$ 400,000	\$ 368,819	\$ -
11/1/28	\$ 14,790,000	\$ -	\$ 360,819	\$ 1,129,638
5/1/29	\$ 14,790,000	\$ 420,000	\$ 360,819	\$ -
11/1/29	\$ 14,370,000	\$ -	\$ 352,419	\$ 1,133,238
5/1/30	\$ 14,370,000	\$ 435,000	\$ 352,419	\$ -
11/1/30	\$ 13,935,000	\$ -	\$ 342,088	\$ 1,129,506
5/1/31	\$ 13,935,000	\$ 460,000	\$ 342,088	\$ -
11/1/31	\$ 13,475,000	\$ -	\$ 331,163	\$ 1,133,250
5/1/32	\$ 13,475,000	\$ 480,000	\$ 331,163	\$ -
11/1/32	\$ 12,995,000	\$ -	\$ 319,763	\$ 1,130,925
5/1/33	\$ 12,995,000	\$ 505,000	\$ 319,763	\$ -
11/1/33	\$ 12,490,000	\$ -	\$ 307,769	\$ 1,132,531
5/1/34	\$ 12,490,000	\$ 530,000	\$ 307,769	\$ -
11/1/34	\$ 11,960,000	\$ -	\$ 295,181	\$ 1,132,950
5/1/35	\$ 11,960,000	\$ 555,000	\$ 295,181	\$ -
11/1/35	\$ 11,405,000	\$ -	\$ 282,000	\$ 1,132,181
5/1/36	\$ 11,405,000	\$ 580,000	\$ 282,000	\$ -
11/1/36	\$ 10,825,000	\$ -	\$ 268,225	\$ 1,130,225
5/1/37	\$ 10,825,000	\$ 610,000	\$ 268,225	\$ -
11/1/37	\$ 10,215,000	\$ -	\$ 253,738	\$ 1,131,963
5/1/38	\$ 10,215,000	\$ 640,000	\$ 253,738	\$ -
11/1/38	\$ 9,575,000	\$ -	\$ 238,538	\$ 1,132,275
5/1/39	\$ 9,575,000	\$ 670,000	\$ 238,538	\$ -
11/1/39	\$ 8,905,000	\$ -	\$ 222,625	\$ 1,131,163
5/1/40	\$ 8,905,000	\$ 705,000	\$ 222,625	\$ -
11/1/40	\$ 8,200,000	\$ -	\$ 205,000	\$ 1,132,625
5/1/41	\$ 8,200,000	\$ 740,000	\$ 205,000	\$ -
11/1/41	\$ 7,460,000	\$ -	\$ 186,500	\$ 1,131,500
5/1/42	\$ 7,460,000	\$ 775,000	\$ 186,500	\$ -
11/1/42	\$ 6,685,000	\$ -	\$ 167,125	\$ 1,128,625
5/1/43	\$ 6,685,000	\$ 815,000	\$ 167,125	\$ -
11/1/43	\$ 5,870,000	\$ -	\$ 146,750	\$ 1,128,875
5/1/44	\$ 5,870,000	\$ 860,000	\$ 146,750	\$ -
11/1/44	\$ 5,010,000	\$ -	\$ 125,250	\$ 1,132,000
5/1/45	\$ 5,010,000	\$ 905,000	\$ 125,250	\$ -
11/1/45	\$ 4,105,000	\$ -	\$ 102,625	\$ 1,132,875
5/1/46	\$ 4,105,000	\$ 950,000	\$ 102,625	\$ -
11/1/46	\$ 3,155,000	\$ -	\$ 78,875	\$ 1,131,500
5/1/47	\$ 3,155,000	\$ 1,000,000	\$ 78,875	\$ -
11/1/47	\$ 2,155,000	\$ -	\$ 53,875	\$ 1,132,750
5/1/48	\$ 2,155,000	\$ 1,050,000	\$ 53,875	\$ -
11/1/48	\$ 1,105,000	\$ -	\$ 27,625	\$ 1,131,500
5/1/49	\$ 1,105,000	\$ 1,105,000	\$ 27,625	\$ 1,132,625
<b>Totals</b>		<b>\$ 15,945,000</b>	<b>\$ 11,594,413</b>	<b>\$ 27,539,413</b>

## SECTION B

## **RESOLUTION 2025-11**

### **A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE SHINGLE CREEK COMMUNITY DEVELOPMENT DISTRICT IMPOSING SPECIAL ASSESSMENTS AND CERTIFYING AN ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the Shingle Creek Community Development District (“the District”) is a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes for the purpose of providing, operating and maintaining infrastructure improvements, facilities and services to the lands within the District; and

**WHEREAS**, the District is located in Osceola County, Florida (the “County”); and

**WHEREAS**, the District has constructed or acquired various infrastructure improvements and provides certain services in accordance with the District’s adopted Improvement Plan and Chapter 190, Florida Statutes; and

**WHEREAS**, the Board of Supervisors of the District (“Board”) hereby determines to undertake various operations and maintenance activities described in the District’s budget for Fiscal Year 2025-2026 (“Operations and Maintenance Budget”), attached hereto as Exhibit “A” and incorporated by reference herein; and

**WHEREAS**, the District must obtain sufficient funds to provide for the operation and maintenance of the services and facilities provided by the District as described in the District’s budget for Fiscal Year 2025-2026; and

**WHEREAS**, the provision of such services, facilities, and operations is a benefit to lands within the District; and

**WHEREAS**, Chapter 190, Florida Statutes, provides that the District may impose special assessments on benefitted lands within the District; and

**WHEREAS**, the District has previously levied an assessment for debt service, a portion of which the District desires to collect on the tax roll for platted lots, pursuant to the Uniform Method (defined below) and which is also indicated on Exhibit “A”, and the remaining portion of which the District desires to levy and directly collect on the remaining unplatted lands; and

**WHEREAS**, Chapter 197, Florida Statutes, provides a mechanism pursuant to which such special assessments may be placed on the tax roll and collected by the local tax collector (“Uniform Method”); and

**WHEREAS**, the District has previously evidenced its intention to utilize this Uniform Method and has approved an Agreement with the County Tax Collector to provide for the collection of the special assessments under the Uniform Method; and

**WHEREAS**, it is in the best interests of the District to collected special assessments for operations and maintenance on platted lots using the Uniform Method and to directly collect from the remaining unplatted property reflecting their portion of the District's operations and maintenance expenses, as set forth in the budget; and

**WHEREAS**, it is in the best interests of the District to adopt the Assessment Roll of the Shingle Creek Community Development District (the "Assessment Roll") attached to this Resolution as Exhibit "B" and incorporated as a material part of this Resolution by this reference, and to certify the portion of the Assessment Roll on platted property to the County Tax Collector pursuant to the Uniform Method and to directly collect the remaining portion on the unplatted property; and

**WHEREAS**, it is in the best interests of the District to permit the District Manager to amend, from time to time, the Assessment Roll adopted herein, including that portion certified to the County Tax Collector by this Resolution, as the Property Appraiser updates the property roll for the County, for such time as authorized by Florida law.

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

**SECTION 1. INCORPORATION OF RECITALS AND AUTHORITY.** The recitals stated above are true and correct and by this reference are incorporated by reference as a material part of this Resolution. The Resolution is adopted pursuant to the provisions of Florida Law, including Chapter 170, 190 and 197, *Florida Statutes*.

**SECTION 2. BENEFIT.** The provision of the services, facilities, and operations as described in Exhibit "A" confer a special and peculiar benefit to the lands within the District, which benefits exceed or equal the costs of the assessments. The allocation of the costs to the specially benefitted lands is shown in Exhibits "A" and "B."

**SECTION 3. ASSESSMENT IMPOSITION.** A special assessment for operation and maintenance as provided for in Chapter 190, Florida Statutes, is hereby imposed and levied on benefitted lands within the District in accordance with Exhibit "B." The lien of the special assessments for operations and maintenance imposed and levied by this Resolution shall be effective upon passage of this Resolution.

**SECTION 4. COLLECTION.** The collection of the previously levied debt service assessments and operation and maintenance special assessments on platted lots and developed lands shall be at the same time and in the same manner as County taxes in accordance with the Uniform Method, as set forth in Exhibits "A" and "B." The previously levied debt services assessments and operations and maintenance assessments on undeveloped and unplatted lands will be collected directly by the District in accordance with Florida law, as set forth in Exhibits "A" and "B." Assessments directly collected by the District are due according to the flowing schedule: 50% due no later then November 1, 2025, 25% due no later than February 1, 2026 and



25% due no later than May 1, 2026. In the event that an assessment payment is not made in accordance with the schedule stated above, such assessment and any future scheduled assessment payments due for Fiscal Year 2026 shall be delinquent and shall accrue penalties and interest in the amount of one percent (1%) per month plus all costs of collection and enforcement, and shall either be enforced pursuant to a foreclosure action, or, at the District's discretion, collected pursuant to the Uniform Method on a future tax bill, which amount may include penalties, interest, and costs of collection and enforcement. In the event as assessment subject to direct collection by the District shall be delinquent, the District Manager and District Counsel, without further authorization by the Board, may initiate foreclosure proceedings to collect and enforce the delinquent and remaining assessments. Notwithstanding the foregoing, any assessments which, by operation of law or otherwise, have been accelerated for non-payment, are not certified by this Resolution.

**SECTION 5. CERTIFICATION OF ASSESSMENT ROLL.** The District's Assessment Roll, attached to this Resolution as Exhibit "B," is hereby certified. That portion of the District's Assessment Roll which includes developed lands and platted lots is hereby certified to the County Tax Collector and shall be collected by the County Tax Collector in the same manner and time as County taxes. The proceeds there from shall be paid to the Shingle Creek Community Development District.

**SECTION 6. ASSESSMENT ROLL AMENDMENT.** The District Manager shall keep appraised of all updates made to the County property roll by Property Appraiser after the date of this Resolution, and shall amend the District's Assessment Roll in accordance with any such updates, for such time as authorized by Florida law, to the County property roll. After any amendment of the Assessment Roll, the District Manager shall file the updates to the tax roll in the District records.

**SECTION 7. SEVERABILITY.** The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

**SECTION 8. EFFECTIVE DATE.** This Resolution shall take effect upon the passage and adoption of this Resolution by the Board of Supervisors of the Shingle Creek Community Development District.

**PASSED AND ADOPTED** this 4<sup>th</sup> day of August, 2025.

ATTEST:

**SHINGLE CREEK COMMUNITY  
DEVELOPMENT DISTRICT**

\_\_\_\_\_  
Secretary/Assistant Secretary

By:\_\_\_\_\_

Its:\_\_\_\_\_

E i it A

***Shingle Creek***  
***Community Development District***

***Proposed Budget***  
***FY2026***



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**Shingle Creek**  
Community Development District  
Proposed Budget  
FY2026  
General Fund

	Adopted Budget FY2025	Actual Thru 6/30/25	Projected Next 3 Months	Total Projected 9/30/25	Proposed Budget FY2026
<b>Revenues:</b>					
Special Assessments	\$ 695,074	\$ 701,397	\$ -	\$ 701,397	\$ 695,074
Interest	12,000	11,694	3,000	14,694	12,000
Carry Forward Surplus	108,189	123,835 *	-	123,835	75,713
<b>Total Revenues</b>	<b>\$ 815,263</b>	<b>\$ 836,927</b>	<b>\$ 3,000</b>	<b>\$ 839,927</b>	<b>\$ 782,787</b>
<b>Expenditures:</b>					
<b>Administrative:</b>					
Supervisor Fees	\$ 12,000	\$ 4,000	\$ 2,000	\$ 6,000	\$ 12,000
FICA Expense	918	306	153	459	918
Engineering Fees	15,000	2,480	3,500	5,980	15,000
Attorney	25,000	10,071	5,000	15,071	25,000
Arbitrage	1,100	550	550	1,100	1,100
Dissemination	7,350	5,513	1,838	7,350	7,570
Annual Audit	4,900	5,000	-	5,000	5,000
Trustee Fees	7,000	10,500	-	10,500	7,700
Assessment Administration	5,565	5,565	-	5,565	5,732
Management Fees	45,000	33,750	11,250	45,000	46,350
Information Technology	1,890	1,418	473	1,890	1,947
Website Maintenance	1,260	945	315	1,260	1,298
Telephone	200	-	50	50	200
Postage	500	144	156	300	500
Printing & Binding	500	26	49	75	500
Insurance	12,175	11,843	-	11,843	13,027
Legal Advertising	2,500	930	1,570	2,500	2,500
Other Current Charges	600	428	150	578	600
Office Supplies	200	8	22	30	200
Property Appraiser Fee	1,100	223	-	223	1,100
Property Taxes	700	629	-	629	700
Dues, Licenses & Subscriptions	175	175	-	175	175
<b>Total Administrative:</b>	<b>\$ 145,633</b>	<b>\$ 94,503</b>	<b>\$ 27,075</b>	<b>\$ 121,578</b>	<b>\$ 149,117</b>
<b>Operations &amp; Maintenance</b>					
Field Services	\$ 17,530	\$ 13,147	\$ 4,382	\$ 17,530	\$ 18,056
Property Insurance	19,500	17,736	-	17,736	20,396
Electric	10,080	5,581	1,950	7,531	10,080
Streetlights	107,100	75,962	25,425	101,387	107,100
Water & Sewer	22,050	46,938	9,000	55,938	35,000
Landscape Maintenance	308,285	216,829	72,276	289,105	297,779
Landscape Contingency	15,000	-	3,750	3,750	15,000
London Creek Ranch Maintenance	32,100	12,700	19,400	32,100	42,900
Lake Maintenance	17,000	11,925	3,975	15,900	16,380
Lake Contingency	1,250	-	313	313	1,250
Drainage R&M	2,500	-	625	625	2,500
Irrigation Repairs	25,000	4,378	4,122	8,500	25,000
Lighting Maintenance	2,500	831	419	1,250	2,500
Repairs & Maintenance	10,000	11,135	-	11,135	10,000
Pressure Washing	5,000	2,100	2,900	5,000	5,000
Contingency	7,500	-	1,875	1,875	7,500
Hurricane Expenses	-	5,725	-	5,725	-
<b>Total Operations &amp; Maintenance:</b>	<b>\$ 602,395</b>	<b>\$ 424,988</b>	<b>\$ 150,412</b>	<b>\$ 575,400</b>	<b>\$ 616,441</b>
<b>Reserves</b>					
Capital Reserve Transfer	\$ 67,235	\$ 67,235	\$ -	\$ 67,235	\$ 17,230
<b>Total Reserves</b>	<b>\$ 67,235</b>	<b>\$ 67,235</b>	<b>\$ -</b>	<b>\$ 67,235</b>	<b>\$ 17,230</b>
<b>Total Expenditures</b>	<b>\$ 815,263</b>	<b>\$ 586,726</b>	<b>\$ 177,487</b>	<b>\$ 764,214</b>	<b>\$ 782,788</b>
<b>Excess Revenues (Expenditures)</b>	<b>\$ 0</b>	<b>\$ 250,200</b>	<b>\$ (174,487)</b>	<b>\$ 75,713</b>	<b>\$ (0)</b>

\*Less first quarter operating funds.

Net Assessment	\$695,074
Collection Cost (6%)	\$44,366
Gross Assessment	\$739,441

# Shingle Creek

## Community Development District

### Gross Per Unit Assessment Comparison Chart

#### FY2026

Property Type	Platted Units	Gross Per Unit	Gross Total
Single Family	857	\$454	\$389,292
Townhome	861	\$284	\$244,447
Condo/MF	438	\$241	\$105,702
Unplatted	N/A	N/A	\$0
<b>Total</b>	<b>2156</b>		<b>\$739,441</b>

#### FY2025

Property Type	Platted Units	Gross Per Unit	Gross Total
Single Family	857	\$454	\$389,292
Townhome	861	\$284	\$244,447
Condo/MF	438	\$241	\$105,702
Unplatted	N/A	N/A	\$0
<b>Total</b>	<b>2156</b>		<b>\$739,441</b>

Property Type	FY2025	FY2026	Increase/(Decrease)
Single Family	\$454	\$454	\$0
Townhome	\$284	\$284	\$0
Condo/MF	\$241	\$241	\$0
Unplatted	N/A	N/A	\$0

# Shingle Creek

## Community Development District

### GENERAL FUND BUDGET

#### **REVENUES:**

##### Assessments – Tax Collector

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

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#### **EXPENDITURES:**

##### **Administrative:**

##### Supervisors Fees

Chapter 190, Florida Statutes, allows for each Board member to receive \$200 per meeting, not to exceed \$4,800 per year paid to each Supervisor for the time devoted to District business and meetings. The amount is based on 5 supervisors attending 12 meetings during the fiscal year.

##### FICA Expense

Represents the Employer's share of Social Security and Medicare taxes withheld from Board of Supervisor checks.

##### Engineering

The District's engineer, Dewberry Engineers, will be providing general engineering services to the District, e.g. attendance and preparation for monthly board meetings, review of invoices and requisitions, preparation and review of contract specifications and bid documents, and various projects assigned as directed by the Board of Supervisors and the District Manager.

##### Attorney

The District's legal counsel, Latham, Shuker, Eden & Beaudine, LLP, will be providing general legal services to the District, e.g. attendance and preparation for monthly meetings, preparation and review of agreements and resolutions, and other research assigned as directed by the Board of Supervisors and the District Manager.

##### Arbitrage

The District will contract with an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on the Series 2015 & Series 2019 Special Assessment Bonds. The District has contracted with LLS Tax Solutions, Inc. for this service.

##### Dissemination

The District is required by the Security and Exchange Commission to comply with Rule 15c2-12(b)(5) which relates to additional reporting requirements for unrated bond issues. The District has contracted with Governmental Management Services-Central Florida, LLC for this service on the Series 2015 Special Assessment Bonds and the Series 2019 Special Assessment Bonds.

# **Shingle Creek**

## **Community Development District**

### **GENERAL FUND BUDGET**

#### Annual Audit

The District is required by Florida Statutes to arrange for an independent audit of its financial records on an annual basis.

#### Trustee Fees

The District will pay annual trustee fees for the Series 2015 & Series 2019 Special Assessment Bonds that are deposited with a Trustee at Regions Bank.

#### Assessment Administration

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

#### Management Fees

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

#### Information Technology

The District has contracted with Governmental Management Services-Central Florida, LLC for costs related to District's information systems, which include but are not limited to video conferencing services, cloud storage services and servers, positive pay implementation and programming for fraud protection, accounting software, Adobe, Microsoft Office, etc.

#### Website Maintenance

The District has contracted with Governmental Management Services-Central Florida, LLC for the costs associated with monitoring and maintaining the District's website created in accordance with Chapter 189, Florida Statutes. These services include site performance assessments, security and firewall maintenance, updates, document uploads, hosting and domain renewals, website backups, etc.

#### Telephone

Telephone and fax machine.

#### Postage

The District incurs charges for mailing of agenda packages, overnight deliveries, checks for vendors and other required correspondence.

#### Printing & Binding

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes etc.

#### Insurance

The District's general liability and public officials liability insurance coverage is provided by Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies.

# Shingle Creek

## Community Development District

### GENERAL FUND BUDGET

#### Legal Advertising

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

#### Other Current Charges

Represents any miscellaneous expenses incurred during the fiscal year such as bank fees, deposit slips, stop payments, etc.

#### Office Supplies

The District incurs charges for office supplies that need to be purchased during the fiscal year.

#### Property Appraiser Fee

Represents a fee charged by Osceola County Property Appraiser's office for assessment administration services.

#### Property Taxes

Represents estimated fees charged by Osceola County Tax Collector's Office for all assessable property within the District.

#### Dues, Licenses & Subscriptions

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

#### **Field:**

#### Field Services

Provide onsite field management of contracts for the District such as landscape and lake maintenance. Services to include onsite inspections, meetings with contractors, monitoring of utility accounts, attend Board meetings and receive and respond to property owner phone calls and emails.

#### Property Insurance

Represents estimated costs for the annual coverage of property insurance. Coverage will be provided by Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies.

#### Electric

Represents cost of electric services for items such as monument lighting, fountains, etc. District currently has one account with Kissimmee Utility Authority.

Account #	Description	Monthly	Annual
002242407-	3100 Storey Lake Blvd. Blk Even		
001300390	Monu/Fntn	\$800	\$9,600
	Contingency		\$480
<b>Total</b>			<b>\$10,080</b>



# Shingle Creek

## Community Development District

### GENERAL FUND BUDGET

#### Streetlights

Represents cost for streetlight services maintained by the District. The District currently has one account with Kissimmee Utility Authority for 105 streetlights with more areas set to come online within the next fiscal year.

Account #	Description	Monthly	Annual
002242407- 001300800	4650 W Osceola Parkway Vlights 22 Lights - Ritual Rd & Storytelling 40 Lights - Storeytelling & Bronsons Contingency	\$8,500	\$102,000   \$5,100
<b>Total</b>			<b>\$107,100</b>

#### Water & Sewer

Represents costs for water services for areas within the District. The District currently has one account with Toho Water Authority.

Account #	Description	Monthly	Annual
002647617- 033217859	29101 Ritual Road Contingency	\$2,250	\$27,000 \$8,000
<b>Total</b>			<b>\$35,000</b>

#### Landscape Maintenance

The District will maintain the landscaping within the common areas of the District after installation of landscape material has been completed. The District has contracted with Down to Earth Lawncare II, Inc. for this service.

Description	Monthly	Annual
Landscape Maintenance	\$24,815	\$297,779
<b>Total</b>		<b>\$297,779</b>

#### Landscape Contingency

Represents estimated costs for any additional landscape expenses not covered under the monthly landscape maintenance contract.

# Shingle Creek

## Community Development District

### GENERAL FUND BUDGET

#### London Creek Ranch Maintenance

The District will schedule maintenance of wetlands located in the London Creek Ranch area of the District. Services will include vegetation maintenance, site inspections, site maintenance, trail maintenance and permit status and compliance. The District has contracted with Austin Ecological Consultants for this service.

Description	Per Visit	Annual
Vegetation Maintenance - 3 x per year	\$9,700	\$29,100
Site Inspections & Maintenance (\$2,500 per event)	As Needed	\$7,500
Maintenance of Trail Signs & Obstructing Vegetation		\$3,500
Agency Coordination		\$2,800
<b>Total</b>		<b>\$42,900</b>

#### Lake Maintenance

Represents cost for maintenance to three ponds located within the District. Services include shoreline grass and brush control, floating and submersed vegetation control, additional treatments as required and a monthly report of all waterways treated. The District has contracted with Aquatic Weed Control, Inc. for these services.

Description	Monthly	Annual
Lake Maintenance	\$1,365	\$16,380
<b>Total</b>		<b>\$16,380</b>

#### Lake Contingency

Represents estimated costs for any additional lake expenses not covered under the monthly lake maintenance contract.

#### Drainage R&M

Represents estimate repair and maintenance costs to the drainage structures, outfall structures, storm piping and bank erosions maintained by the District.

#### Irrigation Repairs

Represents estimated costs for any repairs to the irrigation system.

#### Lighting Maintenance

Represents estimated repair and maintenance cost to all lighting fixtures maintained by the District.

#### Repairs & Maintenance

Represents general repairs and maintenance costs that are not budgeted under any other budgeted line item.

#### Pressure Washing

**Shingle Creek**  
**Community Development District**  
GENERAL FUND BUDGET

Represents estimated costs to pressure wash common area sidewalks, curbs and monuments as needed.

[Contingency](#)

Represents any additional field expense that may not have been provided for in the budget.

[Transfer Out – Capital Reserve](#)

Represents excess funds at fiscal year-end transferred to the Capital Reserve fund.

**Shingle Creek**  
**Community Development District**  
**Proposed Budget**  
**FY2026**  
**Capital Reserve Fund**

	Adopted Budget FY2025	Actual Thru 6/30/25	Projected Next 3 Months	Total Projected 9/30/25	Proposed Budget FY2026
<b>Revenues:</b>					
Transfer In	\$ 67,235	\$ 67,235	\$ -	\$ 67,235	\$ 17,230
Interest	24,000	21,936	6,750	28,686	24,000
<b>Total Revenues</b>	<b>\$ 91,235</b>	<b>\$ 89,171</b>	<b>\$ 6,750</b>	<b>\$ 95,921</b>	<b>\$ 41,230</b>
<b>Expenditures:</b>					
Contingency	\$ 600	\$ 357	\$ 135	\$ 492	\$ 600
Capital Outlay	-	19,980	-	19,980	-
<b>Total Expenditures</b>	<b>\$ 600</b>	<b>\$ 20,337</b>	<b>\$ 135</b>	<b>\$ 20,472</b>	<b>\$ 600</b>
<b>Excess Revenues (Expenditures)</b>	<b>\$ 90,635</b>	<b>\$ 68,834</b>	<b>\$ 6,615</b>	<b>\$ 75,449</b>	<b>\$ 40,630</b>
<b>Fund Balance - Beginning</b>	<b>\$ 745,959</b>	<b>\$ 799,902</b>	<b>\$ -</b>	<b>\$ 799,902</b>	<b>\$ 875,351</b>
<b>Fund Balance - Ending</b>	<b>\$ 836,594</b>	<b>\$ 868,736</b>	<b>\$ 6,615</b>	<b>\$ 875,351</b>	<b>\$ 915,981</b>

FY2025 Updated Expenses	
Description	Amount
Terry's Electric, Inc.	
Entry Lighting New Feed	\$ 19,980
<b>Total</b>	<b>\$ 19,980</b>

**Shingle Creek**  
**Community Development District**  
**Proposed Budget**  
**FY2026**  
**Debt Service Fund**  
**Series 2015**

	Adopted Budget	Actual Thru	Projected Next	Total Projected	Proposed Budget
	FY2025	6/30/25	3 Months	9/30/25	FY2026

**Revenues:**

Special Assessments	\$ 1,434,037	\$ 1,447,090	\$ -	\$ 1,447,090	\$ 1,434,037
Interest	60,000	69,368	20,250	89,618	60,000
Carry Forward Surplus*	1,313,241	1,370,767	-	1,370,767	1,488,190

<b>Total Revenues</b>	<b>\$ 2,807,278</b>	<b>\$ 2,887,225</b>	<b>\$ 20,250</b>	<b>\$ 2,907,475</b>	<b>\$ 2,982,227</b>
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**Expenditures:**

**Series 2015**

Interest - 11/01	\$ 479,930	\$ 479,930	\$ -	\$ 479,930	\$ 469,355
Principal - 11/01	470,000	470,000	-	470,000	490,000
Interest - 05/01	469,355	469,355	-	469,355	458,300

<b>Total Expenditures</b>	<b>\$ 1,419,285</b>	<b>\$ 1,419,285</b>	<b>\$ -</b>	<b>\$ 1,419,285</b>	<b>\$ 1,417,655</b>
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<b>Excess Revenues (Expenditures)</b>	<b>\$ 1,387,993</b>	<b>\$ 1,467,940</b>	<b>\$ 20,250</b>	<b>\$ 1,488,190</b>	<b>\$ 1,564,572</b>
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\*Less Reserve amount.

Principal - 11/1/2026	\$515,000
Interest - 11/1/2026	<u>\$458,300</u>
<b>Total</b>	<b><u>\$973,300</u></b>

Net Assessment	\$1,434,037
Collection Cost (6%)	<u>\$91,534</u>
<b>Gross Assessment</b>	<b><u>\$1,525,571</u></b>

Property Type	Units	Gross Per Unit	Gross Total
Single Family	470	\$1,691	\$794,794
Townhome	648	\$1,057	\$684,878
Condo/MF	54	\$850	\$45,900
Unplatted	0	N/A	\$0
<b>Total</b>	<b>1172</b>		<b>\$1,525,571</b>

**Shingle Creek Community Development District**  
**Series 2015, Special Assessment Bonds**  
**(Term Bonds Combined)**

**Amortization Schedule**

Date	Balance	Principal	Interest	Annual
11/1/25	\$ 17,840,000	\$ 490,000	\$ 469,355	\$ 959,355
5/1/26	\$ 17,350,000	\$ -	\$ 458,330	\$ -
11/1/26	\$ 17,350,000	\$ 515,000	\$ 458,330	\$ 1,431,660
5/1/27	\$ 16,835,000	\$ -	\$ 445,133	\$ -
11/1/27	\$ 16,835,000	\$ 540,000	\$ 445,133	\$ 1,430,266
5/1/28	\$ 16,295,000	\$ -	\$ 431,296	\$ -
11/1/28	\$ 16,295,000	\$ 570,000	\$ 431,296	\$ 1,432,591
5/1/29	\$ 15,725,000	\$ -	\$ 416,689	\$ -
11/1/29	\$ 15,725,000	\$ 600,000	\$ 416,689	\$ 1,433,379
5/1/30	\$ 15,125,000	\$ -	\$ 401,314	\$ -
11/1/30	\$ 15,125,000	\$ 630,000	\$ 401,314	\$ 1,432,629
5/1/31	\$ 14,495,000	\$ -	\$ 385,171	\$ -
11/1/31	\$ 14,495,000	\$ 660,000	\$ 385,171	\$ 1,430,341
5/1/32	\$ 13,835,000	\$ -	\$ 368,258	\$ -
11/1/32	\$ 13,835,000	\$ 695,000	\$ 368,258	\$ 1,431,516
5/1/33	\$ 13,140,000	\$ -	\$ 350,449	\$ -
11/1/33	\$ 13,140,000	\$ 730,000	\$ 350,449	\$ 1,430,898
5/1/34	\$ 12,410,000	\$ -	\$ 331,743	\$ -
11/1/34	\$ 12,410,000	\$ 765,000	\$ 331,743	\$ 1,428,485
5/1/35	\$ 11,645,000	\$ -	\$ 312,139	\$ -
11/1/35	\$ 11,645,000	\$ 805,000	\$ 312,139	\$ 1,429,279
5/1/36	\$ 10,840,000	\$ -	\$ 291,511	\$ -
11/1/36	\$ 10,840,000	\$ 850,000	\$ 291,511	\$ 1,433,023
5/1/37	\$ 9,990,000	\$ -	\$ 269,730	\$ -
11/1/37	\$ 9,990,000	\$ 890,000	\$ 269,730	\$ 1,429,460
5/1/38	\$ 9,100,000	\$ -	\$ 245,700	\$ -
11/1/38	\$ 9,100,000	\$ 940,000	\$ 245,700	\$ 1,431,400
5/1/39	\$ 8,160,000	\$ -	\$ 220,320	\$ -
11/1/39	\$ 8,160,000	\$ 990,000	\$ 220,320	\$ 1,430,640
5/1/40	\$ 7,170,000	\$ -	\$ 193,590	\$ -
11/1/40	\$ 7,170,000	\$ 1,045,000	\$ 193,590	\$ 1,432,180
5/1/41	\$ 6,125,000	\$ -	\$ 165,375	\$ -
11/1/41	\$ 6,125,000	\$ 1,100,000	\$ 165,375	\$ 1,430,750
5/1/42	\$ 5,025,000	\$ -	\$ 135,675	\$ -
11/1/42	\$ 5,025,000	\$ 1,160,000	\$ 135,675	\$ 1,431,350
5/1/43	\$ 3,865,000	\$ -	\$ 104,355	\$ -
11/1/43	\$ 3,865,000	\$ 1,220,000	\$ 104,355	\$ 1,428,710
5/1/44	\$ 2,645,000	\$ -	\$ 71,415	\$ -
11/1/44	\$ 2,645,000	\$ 1,290,000	\$ 71,415	\$ 1,432,830
5/1/45	\$ 1,355,000	\$ -	\$ 36,585	\$ -
11/1/45	\$ 1,355,000	\$ 1,355,000	\$ 36,585	\$ 1,428,170
<b>Totals</b>		<b>\$ 17,840,000</b>	<b>\$ 11,738,911</b>	<b>\$ 29,578,911</b>

**Shingle Creek**  
**Community Development District**  
**Proposed Budget**  
**FY2026**  
**Debt Service Fund**  
**Series 2019**

	Adopted Budget	Actual Thru	Projected Next	Total Projected	Proposed Budget
	FY2025	6/30/25	3 Months	9/30/25	FY2026

**Revenues:**

Special Assessments	\$ 1,133,601	\$ 1,143,919	\$ -	\$ 1,143,919	\$ 1,133,601
Interest	48,000	47,198	11,400	58,598	48,000
Carry Forward Surplus*	592,093	613,698	-	613,698	679,178
<b>Total Revenues</b>	<b>\$ 1,773,694</b>	<b>\$ 1,804,815</b>	<b>\$ 11,400</b>	<b>\$ 1,816,215</b>	<b>\$ 1,860,778</b>

**Expenditures:**

**Series 2019**

Interest - 11/01	\$ 391,019	\$ 391,019	\$ -	\$ 391,019	\$ 383,919
Principal - 05/01	355,000	355,000	-	355,000	370,000
Interest - 05/01	391,019	391,019	-	391,019	383,919
<b>Total Expenditures</b>	<b>\$ 1,137,038</b>	<b>\$ 1,137,038</b>	<b>\$ -</b>	<b>\$ 1,137,038</b>	<b>\$ 1,137,838</b>
<b>Excess Revenues (Expenditures)</b>	<b>\$ 636,656</b>	<b>\$ 667,778</b>	<b>\$ 11,400</b>	<b>\$ 679,178</b>	<b>\$ 722,941</b>

\*Less Reserve amount.

Interest - 11/1/2026	<u>\$376,519</u>
<b>Total</b>	<u><b>\$376,519</b></u>
 Net Assessment	 \$1,133,601
Collection Cost (6%)	<u>\$72,357</u>
<b>Gross Assessment</b>	<u><b>\$1,205,958</b></u>

Property Type	Units	Gross Per Unit	Gross Total
Single Family	387	\$1,691	\$654,436
Townhome	213	\$1,057	\$225,122
Condo	384	\$850	\$326,400
<b>Total</b>	<b>984</b>		<b>\$1,205,958</b>

**Shingle Creek Community Development District**  
**Series 2019, Special Assessment Bonds**  
**(Term Bonds Combined)**

**Amortization Schedule**

Date	Balance	Principal	Interest	Annual
11/1/25	\$ 15,945,000	\$ -	\$ 383,919	\$ 383,919
5/1/26	\$ 15,945,000	\$ 370,000	\$ 383,919	\$ -
11/1/26	\$ 15,575,000	\$ -	\$ 376,519	\$ 1,130,438
5/1/27	\$ 15,575,000	\$ 385,000	\$ 376,519	\$ -
11/1/27	\$ 15,190,000	\$ -	\$ 368,819	\$ 1,130,338
5/1/28	\$ 15,190,000	\$ 400,000	\$ 368,819	\$ -
11/1/28	\$ 14,790,000	\$ -	\$ 360,819	\$ 1,129,638
5/1/29	\$ 14,790,000	\$ 420,000	\$ 360,819	\$ -
11/1/29	\$ 14,370,000	\$ -	\$ 352,419	\$ 1,133,238
5/1/30	\$ 14,370,000	\$ 435,000	\$ 352,419	\$ -
11/1/30	\$ 13,935,000	\$ -	\$ 342,088	\$ 1,129,506
5/1/31	\$ 13,935,000	\$ 460,000	\$ 342,088	\$ -
11/1/31	\$ 13,475,000	\$ -	\$ 331,163	\$ 1,133,250
5/1/32	\$ 13,475,000	\$ 480,000	\$ 331,163	\$ -
11/1/32	\$ 12,995,000	\$ -	\$ 319,763	\$ 1,130,925
5/1/33	\$ 12,995,000	\$ 505,000	\$ 319,763	\$ -
11/1/33	\$ 12,490,000	\$ -	\$ 307,769	\$ 1,132,531
5/1/34	\$ 12,490,000	\$ 530,000	\$ 307,769	\$ -
11/1/34	\$ 11,960,000	\$ -	\$ 295,181	\$ 1,132,950
5/1/35	\$ 11,960,000	\$ 555,000	\$ 295,181	\$ -
11/1/35	\$ 11,405,000	\$ -	\$ 282,000	\$ 1,132,181
5/1/36	\$ 11,405,000	\$ 580,000	\$ 282,000	\$ -
11/1/36	\$ 10,825,000	\$ -	\$ 268,225	\$ 1,130,225
5/1/37	\$ 10,825,000	\$ 610,000	\$ 268,225	\$ -
11/1/37	\$ 10,215,000	\$ -	\$ 253,738	\$ 1,131,963
5/1/38	\$ 10,215,000	\$ 640,000	\$ 253,738	\$ -
11/1/38	\$ 9,575,000	\$ -	\$ 238,538	\$ 1,132,275
5/1/39	\$ 9,575,000	\$ 670,000	\$ 238,538	\$ -
11/1/39	\$ 8,905,000	\$ -	\$ 222,625	\$ 1,131,163
5/1/40	\$ 8,905,000	\$ 705,000	\$ 222,625	\$ -
11/1/40	\$ 8,200,000	\$ -	\$ 205,000	\$ 1,132,625
5/1/41	\$ 8,200,000	\$ 740,000	\$ 205,000	\$ -
11/1/41	\$ 7,460,000	\$ -	\$ 186,500	\$ 1,131,500
5/1/42	\$ 7,460,000	\$ 775,000	\$ 186,500	\$ -
11/1/42	\$ 6,685,000	\$ -	\$ 167,125	\$ 1,128,625
5/1/43	\$ 6,685,000	\$ 815,000	\$ 167,125	\$ -
11/1/43	\$ 5,870,000	\$ -	\$ 146,750	\$ 1,128,875
5/1/44	\$ 5,870,000	\$ 860,000	\$ 146,750	\$ -
11/1/44	\$ 5,010,000	\$ -	\$ 125,250	\$ 1,132,000
5/1/45	\$ 5,010,000	\$ 905,000	\$ 125,250	\$ -
11/1/45	\$ 4,105,000	\$ -	\$ 102,625	\$ 1,132,875
5/1/46	\$ 4,105,000	\$ 950,000	\$ 102,625	\$ -
11/1/46	\$ 3,155,000	\$ -	\$ 78,875	\$ 1,131,500
5/1/47	\$ 3,155,000	\$ 1,000,000	\$ 78,875	\$ -
11/1/47	\$ 2,155,000	\$ -	\$ 53,875	\$ 1,132,750
5/1/48	\$ 2,155,000	\$ 1,050,000	\$ 53,875	\$ -
11/1/48	\$ 1,105,000	\$ -	\$ 27,625	\$ 1,131,500
5/1/49	\$ 1,105,000	\$ 1,105,000	\$ 27,625	\$ 1,132,625
<b>Totals</b>		<b>\$ 15,945,000</b>	<b>\$ 11,594,413</b>	<b>\$ 27,539,413</b>



<b>Shingle Creek CDD</b> <b>FY 26 Roll</b>
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ParcelID	Units	O&M	Series 2015	Series 2019	Total
01-25-28-5026-0001-1211	1	\$241.32		\$850.00	\$1,091.32
01-25-28-5026-0001-1212	1	\$241.32		\$850.00	\$1,091.32
01-25-28-5026-0001-1213	1	\$241.32		\$850.00	\$1,091.32
01-25-28-5026-0001-1214	1	\$241.32		\$850.00	\$1,091.32
01-25-28-5026-0001-1215	1	\$241.32		\$850.00	\$1,091.32
01-25-28-5026-0001-1216	1	\$241.32		\$850.00	\$1,091.32
01-25-28-5026-0001-1217	1	\$241.32		\$850.00	\$1,091.32
01-25-28-5026-0001-1218	1	\$241.32		\$850.00	\$1,091.32
01-25-28-5026-0001-1221	1	\$241.32		\$850.00	\$1,091.32
01-25-28-5026-0001-1222	1	\$241.32		\$850.00	\$1,091.32
01-25-28-5026-0001-1223	1	\$241.32		\$850.00	\$1,091.32
01-25-28-5026-0001-1224	1	\$241.32		\$850.00	\$1,091.32
01-25-28-5026-0001-1225	1	\$241.32		\$850.00	\$1,091.32
01-25-28-5026-0001-1226	1	\$241.32		\$850.00	\$1,091.32
01-25-28-5026-0001-1227	1	\$241.32		\$850.00	\$1,091.32
01-25-28-5026-0001-1228	1	\$241.32		\$850.00	\$1,091.32
01-25-28-5026-0001-1231	1	\$241.32		\$850.00	\$1,091.32
01-25-28-5026-0001-1232	1	\$241.32		\$850.00	\$1,091.32
01-25-28-5026-0001-1233	1	\$241.32		\$850.00	\$1,091.32
01-25-28-5026-0001-1234	1	\$241.32		\$850.00	\$1,091.32
01-25-28-5026-0001-1235	1	\$241.32		\$850.00	\$1,091.32
01-25-28-5026-0001-1236	1	\$241.32		\$850.00	\$1,091.32
01-25-28-5026-0001-1237	1	\$241.32		\$850.00	\$1,091.32
01-25-28-5026-0001-1238	1	\$241.32		\$850.00	\$1,091.32
01-25-28-5026-0001-1241	1	\$241.32		\$850.00	\$1,091.32
01-25-28-5026-0001-1242	1	\$241.32		\$850.00	\$1,091.32
01-25-28-5026-0001-1243	1	\$241.32		\$850.00	\$1,091.32
01-25-28-5026-0001-1244	1	\$241.32		\$850.00	\$1,091.32
01-25-28-5026-0001-1245	1	\$241.32		\$850.00	\$1,091.32
01-25-28-5026-0001-1246	1	\$241.32		\$850.00	\$1,091.32
01-25-28-5028-0001-1111	1	\$241.32		\$850.00	\$1,091.32
01-25-28-5028-0001-1112	1	\$241.32		\$850.00	\$1,091.32
01-25-28-5028-0001-1113	1	\$241.32		\$850.00	\$1,091.32
01-25-28-5028-0001-1114	1	\$241.32		\$850.00	\$1,091.32
01-25-28-5028-0001-1115	1	\$241.32		\$850.00	\$1,091.32
01-25-28-5028-0001-1116	1	\$241.32		\$850.00	\$1,091.32
01-25-28-5028-0001-1117	1	\$241.32		\$850.00	\$1,091.32
01-25-28-5028-0001-1118	1	\$241.32		\$850.00	\$1,091.32
01-25-28-5028-0001-1121	1	\$241.32		\$850.00	\$1,091.32
01-25-28-5028-0001-1122	1	\$241.32		\$850.00	\$1,091.32
01-25-28-5028-0001-1123	1	\$241.32		\$850.00	\$1,091.32
01-25-28-5028-0001-1124	1	\$241.32		\$850.00	\$1,091.32
01-25-28-5028-0001-1125	1	\$241.32		\$850.00	\$1,091.32
01-25-28-5028-0001-1126	1	\$241.32		\$850.00	\$1,091.32

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ParcelID	Units	O&M	Series 2015	Series 2019	Total
01-25-28-5057-0001-1037	1	\$241.32		\$850.00	\$1,091.32
01-25-28-5057-0001-1038	1	\$241.32		\$850.00	\$1,091.32
01-25-28-5057-0001-1041	1	\$241.32		\$850.00	\$1,091.32
01-25-28-5057-0001-1042	1	\$241.32		\$850.00	\$1,091.32
01-25-28-5057-0001-1043	1	\$241.32		\$850.00	\$1,091.32
01-25-28-5057-0001-1044	1	\$241.32		\$850.00	\$1,091.32
01-25-28-5057-0001-1045	1	\$241.32		\$850.00	\$1,091.32
01-25-28-5057-0001-1046	1	\$241.32		\$850.00	\$1,091.32
01-25-28-5099-000A-0010	1	\$283.91	\$1,056.91		\$1,340.82
01-25-28-5099-000A-0020	1	\$283.91	\$1,056.91		\$1,340.82
01-25-28-5099-000A-0030	1	\$283.91	\$1,056.91		\$1,340.82
01-25-28-5099-000A-0040	1	\$283.91	\$1,056.91		\$1,340.82
01-25-28-5099-000A-0050	1	\$283.91	\$1,056.91		\$1,340.82
01-25-28-5099-000A-0060	1	\$283.91	\$1,056.91		\$1,340.82
01-25-28-5099-000A-0070	1	\$283.91	\$1,056.91		\$1,340.82
01-25-28-5099-000A-0080	1	\$283.91	\$1,056.91		\$1,340.82
01-25-28-5099-000A-0090	1	\$283.91	\$1,056.91		\$1,340.82
01-25-28-5099-000A-0100	1	\$283.91	\$1,056.91		\$1,340.82
01-25-28-5099-000A-0110	1	\$283.91	\$1,056.91		\$1,340.82
01-25-28-5099-000A-0120	1	\$283.91	\$1,056.91		\$1,340.82
01-25-28-5099-000A-0130	1	\$283.91	\$1,056.91		\$1,340.82
01-25-28-5099-000A-0140	1	\$283.91	\$1,056.91		\$1,340.82
01-25-28-5099-000A-0150	1	\$283.91	\$1,056.91		\$1,340.82
01-25-28-5099-000A-0160	1	\$283.91	\$1,056.91		\$1,340.82
01-25-28-5099-000A-0170	1	\$283.91	\$1,056.91		\$1,340.82
01-25-28-5099-000A-0180	1	\$283.91	\$1,056.91		\$1,340.82
01-25-28-5099-000A-0190	1	\$283.91	\$1,056.91		\$1,340.82
01-25-28-5099-000A-0200	1	\$283.91	\$1,056.91		\$1,340.82
01-25-28-5099-000A-0210	1	\$283.91	\$1,056.91		\$1,340.82
01-25-28-5099-000A-0220	1	\$283.91	\$1,056.91		\$1,340.82
01-25-28-5099-000A-0230	1	\$283.91	\$1,056.91		\$1,340.82
01-25-28-5099-000A-0240	1	\$283.91	\$1,056.91		\$1,340.82
01-25-28-5099-000A-0250	1	\$283.91	\$1,056.91		\$1,340.82
01-25-28-5099-000A-0260	1	\$283.91	\$1,056.91		\$1,340.82
01-25-28-5099-000A-0270	1	\$283.91	\$1,056.91		\$1,340.82
01-25-28-5099-000A-0280	1	\$283.91	\$1,056.91		\$1,340.82
01-25-28-5099-000A-0290	1	\$283.91	\$1,056.91		\$1,340.82
01-25-28-5099-000A-0300	1	\$283.91	\$1,056.91		\$1,340.82
01-25-28-5099-000A-0310	1	\$283.91	\$1,056.91		\$1,340.82
01-25-28-5099-000A-0320	1	\$283.91	\$1,056.91		\$1,340.82
01-25-28-5099-000A-0330	1	\$283.91	\$1,056.91		\$1,340.82
01-25-28-5099-000A-0340	1	\$283.91	\$1,056.91		\$1,340.82
01-25-28-5099-000A-0350	1	\$283.91	\$1,056.91		\$1,340.82
01-25-28-5099-000A-0360	1	\$283.91	\$1,056.91		\$1,340.82
01-25-28-5099-000I-0010	1	\$454.25	\$1,691.05		\$2,145.30
01-25-28-5099-000I-0020	1	\$454.25	\$1,691.05		\$2,145.30
01-25-28-5099-000I-0030	1	\$454.25	\$1,691.05		\$2,145.30

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ParcelID	Units	O&M	Series 2015	Series 2019	Total
01-25-28-5099-000J-1210	1	\$454.25	\$1,691.05		\$2,145.30
01-25-28-5099-000J-1220	1	\$454.25	\$1,691.05		\$2,145.30
01-25-28-5099-000J-1230	1	\$454.25	\$1,691.05		\$2,145.30
01-25-28-5099-000J-1240	1	\$454.25	\$1,691.05		\$2,145.30
01-25-28-5099-000J-1250	1	\$454.25	\$1,691.05		\$2,145.30
01-25-28-5099-000J-1260	1	\$454.25	\$1,691.05		\$2,145.30
01-25-28-5100-0001-0010	1	\$283.91	\$1,056.91		\$1,340.82
01-25-28-5100-0001-0020	1	\$283.91	\$1,056.91		\$1,340.82
01-25-28-5100-0001-0030	1	\$283.91	\$1,056.91		\$1,340.82
01-25-28-5100-0001-0040	1	\$283.91	\$1,056.91		\$1,340.82
01-25-28-5100-0001-0050	1	\$283.91	\$1,056.91		\$1,340.82
01-25-28-5100-0001-0060	1	\$283.91	\$1,056.91		\$1,340.82
01-25-28-5100-0001-0070	1	\$283.91	\$1,056.91		\$1,340.82
01-25-28-5100-0001-0080	1	\$283.91	\$1,056.91		\$1,340.82
01-25-28-5100-0001-0090	1	\$283.91	\$1,056.91		\$1,340.82
01-25-28-5100-0001-0100	1	\$283.91	\$1,056.91		\$1,340.82
01-25-28-5100-0001-0110	1	\$283.91	\$1,056.91		\$1,340.82
01-25-28-5100-0001-0120	1	\$283.91	\$1,056.91		\$1,340.82
01-25-28-5100-0001-0130	1	\$283.91	\$1,056.91		\$1,340.82
01-25-28-5100-0001-0140	1	\$283.91	\$1,056.91		\$1,340.82
01-25-28-5100-0001-0150	1	\$283.91	\$1,056.91		\$1,340.82
01-25-28-5100-0001-0160	1	\$283.91	\$1,056.91		\$1,340.82
01-25-28-5100-0001-0170	1	\$283.91	\$1,056.91		\$1,340.82
01-25-28-5100-0001-0180	1	\$283.91	\$1,056.91		\$1,340.82
01-25-28-5100-0001-0190	1	\$283.91	\$1,056.91		\$1,340.82
01-25-28-5100-0001-0200	1	\$283.91	\$1,056.91		\$1,340.82
01-25-28-5100-0001-0210	1	\$283.91	\$1,056.91		\$1,340.82
01-25-28-5100-0001-0220	1	\$283.91	\$1,056.91		\$1,340.82
01-25-28-5100-0001-0230	1	\$283.91	\$1,056.91		\$1,340.82
01-25-28-5100-0001-0240	1	\$283.91	\$1,056.91		\$1,340.82
01-25-28-5100-0001-0250	1	\$283.91	\$1,056.91		\$1,340.82
01-25-28-5100-0001-0260	1	\$283.91	\$1,056.91		\$1,340.82
01-25-28-5100-0001-0270	1	\$283.91	\$1,056.91		\$1,340.82
01-25-28-5100-0001-0280	1	\$283.91	\$1,056.91		\$1,340.82
01-25-28-5100-0001-0290	1	\$283.91	\$1,056.91		\$1,340.82
01-25-28-5100-0001-0300	1	\$283.91	\$1,056.91		\$1,340.82
01-25-28-5100-0001-0310	1	\$283.91	\$1,056.91		\$1,340.82
01-25-28-5100-0001-0320	1	\$283.91	\$1,056.91		\$1,340.82
01-25-28-5100-0001-0330	1	\$283.91	\$1,056.91		\$1,340.82
01-25-28-5100-0001-0340	1	\$283.91	\$1,056.91		\$1,340.82
01-25-28-5100-0001-0350	1	\$283.91	\$1,056.91		\$1,340.82
01-25-28-5100-0001-0360	1	\$283.91	\$1,056.91		\$1,340.82
01-25-28-5100-0001-0370	1	\$283.91	\$1,056.91		\$1,340.82
01-25-28-5100-0001-0380	1	\$283.91	\$1,056.91		\$1,340.82
01-25-28-5100-0001-0390	1	\$283.91	\$1,056.91		\$1,340.82
01-25-28-5100-0001-0400	1	\$283.91	\$1,056.91		\$1,340.82
01-25-28-5100-0001-0410	1	\$283.91	\$1,056.91		\$1,340.82

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ParcelID	Units	O&M	Series 2015	Series 2019	Total
01-25-28-5103-0001-0380	1	\$454.25	\$1,691.05		\$2,145.30
01-25-28-5103-0001-0390	1	\$454.25	\$1,691.05		\$2,145.30
01-25-28-5103-0001-0400	1	\$454.25	\$1,691.05		\$2,145.30
01-25-28-5103-0001-0410	1	\$454.25	\$1,691.05		\$2,145.30
01-25-28-5103-0001-0420	1	\$454.25	\$1,691.05		\$2,145.30
01-25-28-5103-0001-0430	1	\$454.25	\$1,691.05		\$2,145.30
01-25-28-5103-0001-0440	1	\$454.25	\$1,691.05		\$2,145.30
01-25-28-5103-0001-0450	1	\$454.25	\$1,691.05		\$2,145.30
01-25-28-5104-0001-0010	1	\$454.25	\$1,691.05		\$2,145.30
01-25-28-5104-0001-0020	1	\$454.25	\$1,691.05		\$2,145.30
01-25-28-5104-0001-0030	1	\$454.25	\$1,691.05		\$2,145.30
01-25-28-5104-0001-0040	1	\$454.25	\$1,691.05		\$2,145.30
01-25-28-5104-0001-0050	1	\$454.25	\$1,691.05		\$2,145.30
01-25-28-5104-0001-0060	1	\$454.25	\$1,691.05		\$2,145.30
01-25-28-5104-0001-0070	1	\$454.25	\$1,691.05		\$2,145.30
01-25-28-5104-0001-0080	1	\$454.25	\$1,691.05		\$2,145.30
01-25-28-5104-0001-0090	1	\$454.25	\$1,691.05		\$2,145.30
01-25-28-5104-0001-0100	1	\$454.25	\$1,691.05		\$2,145.30
01-25-28-5104-0001-0110	1	\$454.25	\$1,691.05		\$2,145.30
01-25-28-5104-0001-0120	1	\$454.25	\$1,691.05		\$2,145.30
01-25-28-5104-0001-0130	1	\$454.25	\$1,691.05		\$2,145.30
01-25-28-5104-0001-0140	1	\$454.25	\$1,691.05		\$2,145.30
01-25-28-5104-0001-0150	1	\$454.25	\$1,691.05		\$2,145.30
01-25-28-5104-0001-0160	1	\$454.25	\$1,691.05		\$2,145.30
01-25-28-5104-0001-0170	1	\$454.25	\$1,691.05		\$2,145.30
01-25-28-5104-0001-0180	1	\$454.25	\$1,691.05		\$2,145.30
01-25-28-5104-0001-0190	1	\$454.25	\$1,691.05		\$2,145.30
01-25-28-5104-0001-0200	1	\$454.25	\$1,691.05		\$2,145.30
01-25-28-5104-0001-0210	1	\$454.25	\$1,691.05		\$2,145.30
01-25-28-5104-0001-0220	1	\$454.25	\$1,691.05		\$2,145.30
01-25-28-5104-0001-0230	1	\$454.25	\$1,691.05		\$2,145.30
01-25-28-5104-0001-0240	1	\$454.25	\$1,691.05		\$2,145.30
01-25-28-5104-0001-0250	1	\$454.25	\$1,691.05		\$2,145.30
01-25-28-5104-0001-0260	1	\$454.25	\$1,691.05		\$2,145.30
01-25-28-5104-0001-0270	1	\$454.25	\$1,691.05		\$2,145.30
01-25-28-5104-0001-0280	1	\$454.25	\$1,691.05		\$2,145.30
01-25-28-5104-0001-0290	1	\$454.25	\$1,691.05		\$2,145.30
01-25-28-5104-0001-0300	1	\$454.25	\$1,691.05		\$2,145.30
01-25-28-5104-0001-0310	1	\$454.25	\$1,691.05		\$2,145.30
01-25-28-5104-0001-0320	1	\$454.25	\$1,691.05		\$2,145.30
01-25-28-5104-0001-0330	1	\$454.25	\$1,691.05		\$2,145.30
01-25-28-5104-0001-0340	1	\$454.25	\$1,691.05		\$2,145.30
01-25-28-5104-0001-0350	1	\$454.25	\$1,691.05		\$2,145.30
01-25-28-5104-0001-0360	1	\$283.91	\$1,056.91		\$1,340.82
01-25-28-5104-0001-0370	1	\$283.91	\$1,056.91		\$1,340.82
01-25-28-5104-0001-0380	1	\$283.91	\$1,056.91		\$1,340.82
01-25-28-5104-0001-0390	1	\$283.91	\$1,056.91		\$1,340.82

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ParcelID	Units	O&M	Series 2015	Series 2019	Total
01-25-28-5106-0001-4250	1	\$283.91	\$1,056.91		\$1,340.82
01-25-28-5106-0001-4260	1	\$283.91	\$1,056.91		\$1,340.82
01-25-28-5106-0001-4270	1	\$283.91	\$1,056.91		\$1,340.82
01-25-28-5106-0001-4280	1	\$283.91	\$1,056.91		\$1,340.82
01-25-28-5106-0001-4290	1	\$283.91	\$1,056.91		\$1,340.82
01-25-28-5106-0001-4300	1	\$283.91	\$1,056.91		\$1,340.82
01-25-28-5106-0001-4310	1	\$283.91	\$1,056.91		\$1,340.82
01-25-28-5106-0001-4320	1	\$283.91	\$1,056.91		\$1,340.82
01-25-28-5106-0001-4330	1	\$283.91	\$1,056.91		\$1,340.82
01-25-28-5106-0001-4340	1	\$283.91	\$1,056.91		\$1,340.82
01-25-28-5106-0001-4350	1	\$283.91	\$1,056.91		\$1,340.82
01-25-28-5106-0001-4360	1	\$283.91	\$1,056.91		\$1,340.82
01-25-28-5106-0001-4370	1	\$283.91	\$1,056.91		\$1,340.82
01-25-28-5106-0001-4380	1	\$283.91	\$1,056.91		\$1,340.82
01-25-28-5106-0001-4390	1	\$283.91	\$1,056.91		\$1,340.82
01-25-28-5106-0001-4400	1	\$283.91	\$1,056.91		\$1,340.82
01-25-28-5106-0001-4410	1	\$283.91	\$1,056.91		\$1,340.82
01-25-28-5106-0001-4420	1	\$283.91	\$1,056.91		\$1,340.82
01-25-28-5106-0001-4430	1	\$283.91	\$1,056.91		\$1,340.82
01-25-28-5106-0001-4440	1	\$283.91	\$1,056.91		\$1,340.82
01-25-28-5106-0001-4450	1	\$283.91	\$1,056.91		\$1,340.82
01-25-28-5106-0001-4460	1	\$283.91	\$1,056.91		\$1,340.82
01-25-28-5106-0001-4470	1	\$283.91	\$1,056.91		\$1,340.82
01-25-28-5106-0001-4480	1	\$283.91	\$1,056.91		\$1,340.82
01-25-28-5107-0001-3110	1	\$241.32	\$850.00		\$1,091.32
01-25-28-5107-0001-3120	1	\$241.32	\$850.00		\$1,091.32
01-25-28-5107-0001-3130	1	\$241.32	\$850.00		\$1,091.32
01-25-28-5107-0001-3140	1	\$241.32	\$850.00		\$1,091.32
01-25-28-5107-0001-3150	1	\$241.32	\$850.00		\$1,091.32
01-25-28-5107-0001-3160	1	\$241.32	\$850.00		\$1,091.32
01-25-28-5107-0001-3170	1	\$241.32	\$850.00		\$1,091.32
01-25-28-5107-0001-3180	1	\$241.32	\$850.00		\$1,091.32
01-25-28-5107-0001-3210	1	\$241.32	\$850.00		\$1,091.32
01-25-28-5107-0001-3220	1	\$241.32	\$850.00		\$1,091.32
01-25-28-5107-0001-3230	1	\$241.32	\$850.00		\$1,091.32
01-25-28-5107-0001-3240	1	\$241.32	\$850.00		\$1,091.32
01-25-28-5107-0001-3250	1	\$241.32	\$850.00		\$1,091.32
01-25-28-5107-0001-3260	1	\$241.32	\$850.00		\$1,091.32
01-25-28-5107-0001-3270	1	\$241.32	\$850.00		\$1,091.32
01-25-28-5107-0001-3280	1	\$241.32	\$850.00		\$1,091.32
01-25-28-5107-0001-3310	1	\$241.32	\$850.00		\$1,091.32
01-25-28-5107-0001-3320	1	\$241.32	\$850.00		\$1,091.32
01-25-28-5107-0001-3330	1	\$241.32	\$850.00		\$1,091.32
01-25-28-5107-0001-3340	1	\$241.32	\$850.00		\$1,091.32
01-25-28-5107-0001-3350	1	\$241.32	\$850.00		\$1,091.32
01-25-28-5107-0001-3360	1	\$241.32	\$850.00		\$1,091.32
01-25-28-5107-0001-3370	1	\$241.32	\$850.00		\$1,091.32

[illegible]

ParcelID	Units	O&M	Series 2015	Series 2019	Total
01-25-28-5109-0001-2310	1	\$241.32		\$850.00	\$1,091.32
01-25-28-5109-0001-2320	1	\$241.32		\$850.00	\$1,091.32
01-25-28-5109-0001-2330	1	\$241.32		\$850.00	\$1,091.32
01-25-28-5109-0001-2340	1	\$241.32		\$850.00	\$1,091.32
01-25-28-5109-0001-2350	1	\$241.32		\$850.00	\$1,091.32
01-25-28-5109-0001-2360	1	\$241.32		\$850.00	\$1,091.32
01-25-28-5109-0001-2370	1	\$241.32		\$850.00	\$1,091.32
01-25-28-5109-0001-2380	1	\$241.32		\$850.00	\$1,091.32
01-25-28-5109-0001-2410	1	\$241.32		\$850.00	\$1,091.32
01-25-28-5109-0001-2420	1	\$241.32		\$850.00	\$1,091.32
01-25-28-5109-0001-2430	1	\$241.32		\$850.00	\$1,091.32
01-25-28-5114-0001-1110	1	\$241.32		\$850.00	\$1,091.32
01-25-28-5114-0001-1120	1	\$241.32		\$850.00	\$1,091.32
01-25-28-5114-0001-1130	1	\$241.32		\$850.00	\$1,091.32
01-25-28-5114-0001-1140	1	\$241.32		\$850.00	\$1,091.32
01-25-28-5114-0001-1150	1	\$241.32		\$850.00	\$1,091.32
01-25-28-5114-0001-1160	1	\$241.32		\$850.00	\$1,091.32
01-25-28-5114-0001-1170	1	\$241.32		\$850.00	\$1,091.32
01-25-28-5114-0001-1180	1	\$241.32		\$850.00	\$1,091.32
01-25-28-5114-0001-1210	1	\$241.32		\$850.00	\$1,091.32
01-25-28-5114-0001-1220	1	\$241.32		\$850.00	\$1,091.32
01-25-28-5114-0001-1230	1	\$241.32		\$850.00	\$1,091.32
01-25-28-5114-0001-1240	1	\$241.32		\$850.00	\$1,091.32
01-25-28-5114-0001-1250	1	\$241.32		\$850.00	\$1,091.32
01-25-28-5114-0001-1260	1	\$241.32		\$850.00	\$1,091.32
01-25-28-5114-0001-1270	1	\$241.32		\$850.00	\$1,091.32
01-25-28-5114-0001-1280	1	\$241.32		\$850.00	\$1,091.32
01-25-28-5114-0001-1310	1	\$241.32		\$850.00	\$1,091.32
01-25-28-5114-0001-1320	1	\$241.32		\$850.00	\$1,091.32
01-25-28-5114-0001-1330	1	\$241.32		\$850.00	\$1,091.32
01-25-28-5114-0001-1340	1	\$241.32		\$850.00	\$1,091.32
01-25-28-5114-0001-1350	1	\$241.32		\$850.00	\$1,091.32
01-25-28-5114-0001-1360	1	\$241.32		\$850.00	\$1,091.32
01-25-28-5114-0001-1370	1	\$241.32		\$850.00	\$1,091.32
01-25-28-5114-0001-1380	1	\$241.32		\$850.00	\$1,091.32
01-25-28-5114-0001-1410	1	\$241.32		\$850.00	\$1,091.32
01-25-28-5114-0001-1420	1	\$241.32		\$850.00	\$1,091.32
01-25-28-5114-0001-1430	1	\$241.32		\$850.00	\$1,091.32
01-25-28-5115-0001-0010	1	\$454.25		\$1,691.05	\$2,145.30
01-25-28-5115-0001-0020	1	\$454.25		\$1,691.05	\$2,145.30
01-25-28-5115-0001-0030	1	\$454.25		\$1,691.05	\$2,145.30
01-25-28-5115-0001-0040	1	\$454.25		\$1,691.05	\$2,145.30
01-25-28-5115-0001-0050	1	\$454.25		\$1,691.05	\$2,145.30
01-25-28-5115-0001-0060	1	\$454.25		\$1,691.05	\$2,145.30
01-25-28-5115-0001-0070	1	\$454.25		\$1,691.05	\$2,145.30
01-25-28-5115-0001-0080	1	\$454.25		\$1,691.05	\$2,145.30
01-25-28-5115-0001-0090	1	\$454.25		\$1,691.05	\$2,145.30

ParcelID	Units	O&M	Series 2015	Series 2019	Total
01-25-28-5115-0001-0100	1	\$454.25		\$1,691.05	\$2,145.30
01-25-28-5115-0001-0110	1	\$454.25		\$1,691.05	\$2,145.30
01-25-28-5115-0001-0120	1	\$454.25		\$1,691.05	\$2,145.30
01-25-28-5115-0001-0130	1	\$454.25		\$1,691.05	\$2,145.30
01-25-28-5115-0001-0140	1	\$454.25		\$1,691.05	\$2,145.30
01-25-28-5115-0001-0150	1	\$454.25		\$1,691.05	\$2,145.30
01-25-28-5115-0001-0160	1	\$454.25		\$1,691.05	\$2,145.30
01-25-28-5115-0001-0170	1	\$454.25		\$1,691.05	\$2,145.30
01-25-28-5115-0001-0180	1	\$454.25		\$1,691.05	\$2,145.30
01-25-28-5115-0001-0190	1	\$454.25		\$1,691.05	\$2,145.30
01-25-28-5115-0001-0200	1	\$454.25		\$1,691.05	\$2,145.30
01-25-28-5115-0001-0210	1	\$454.25		\$1,691.05	\$2,145.30
01-25-28-5115-0001-0220	1	\$454.25		\$1,691.05	\$2,145.30
01-25-28-5115-0001-0230	1	\$454.25		\$1,691.05	\$2,145.30
01-25-28-5115-0001-0240	1	\$454.25		\$1,691.05	\$2,145.30
01-25-28-5115-0001-0250	1	\$454.25		\$1,691.05	\$2,145.30
01-25-28-5115-0001-0260	1	\$454.25		\$1,691.05	\$2,145.30
01-25-28-5115-0001-0270	1	\$454.25		\$1,691.05	\$2,145.30
01-25-28-5115-0001-0280	1	\$454.25		\$1,691.05	\$2,145.30
01-25-28-5115-0001-0290	1	\$454.25		\$1,691.05	\$2,145.30
01-25-28-5115-0001-0300	1	\$454.25		\$1,691.05	\$2,145.30
01-25-28-5115-0001-0310	1	\$454.25		\$1,691.05	\$2,145.30
01-25-28-5115-0001-0320	1	\$454.25		\$1,691.05	\$2,145.30
01-25-28-5115-0001-0330	1	\$454.25		\$1,691.05	\$2,145.30
01-25-28-5115-0001-0340	1	\$454.25		\$1,691.05	\$2,145.30
01-25-28-5115-0001-0350	1	\$454.25		\$1,691.05	\$2,145.30
01-25-28-5115-0001-0360	1	\$454.25		\$1,691.05	\$2,145.30
01-25-28-5115-0001-0370	1	\$454.25		\$1,691.05	\$2,145.30
01-25-28-5115-0001-0380	1	\$454.25		\$1,691.05	\$2,145.30
01-25-28-5115-0001-0390	1	\$454.25		\$1,691.05	\$2,145.30
01-25-28-5115-0001-0400	1	\$454.25		\$1,691.05	\$2,145.30
01-25-28-5115-0001-0410	1	\$454.25		\$1,691.05	\$2,145.30
01-25-28-5115-0001-0420	1	\$454.25		\$1,691.05	\$2,145.30
01-25-28-5115-0001-0430	1	\$454.25		\$1,691.05	\$2,145.30
01-25-28-5115-0001-0440	1	\$454.25		\$1,691.05	\$2,145.30
01-25-28-5115-0001-0450	1	\$454.25		\$1,691.05	\$2,145.30
01-25-28-5115-0001-0460	1	\$454.25		\$1,691.05	\$2,145.30
01-25-28-5115-0001-0470	1	\$454.25		\$1,691.05	\$2,145.30
01-25-28-5115-0001-0480	1	\$454.25		\$1,691.05	\$2,145.30
01-25-28-5115-0001-0490	1	\$454.25		\$1,691.05	\$2,145.30
01-25-28-5116-0001-5110	1	\$241.32		\$850.00	\$1,091.32
01-25-28-5116-0001-5120	1	\$241.32		\$850.00	\$1,091.32
01-25-28-5116-0001-5130	1	\$241.32		\$850.00	\$1,091.32
01-25-28-5116-0001-5140	1	\$241.32		\$850.00	\$1,091.32
01-25-28-5116-0001-5150	1	\$241.32		\$850.00	\$1,091.32
01-25-28-5116-0001-5160	1	\$241.32		\$850.00	\$1,091.32
01-25-28-5116-0001-5170	1	\$241.32		\$850.00	\$1,091.32

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ParcelID	Units	O&M	Series 2015	Series 2019	Total
01-25-28-5117-0001-1541	1	\$241.32		\$850.00	\$1,091.32
01-25-28-5117-0001-1542	1	\$241.32		\$850.00	\$1,091.32
01-25-28-5117-0001-1543	1	\$241.32		\$850.00	\$1,091.32
01-25-28-5117-0001-1544	1	\$241.32		\$850.00	\$1,091.32
01-25-28-5117-0001-1545	1	\$241.32		\$850.00	\$1,091.32
01-25-28-5117-0001-1546	1	\$241.32		\$850.00	\$1,091.32
01-25-28-5118-0001-6110	1	\$241.32		\$850.00	\$1,091.32
01-25-28-5118-0001-6120	1	\$241.32		\$850.00	\$1,091.32
01-25-28-5118-0001-6130	1	\$241.32		\$850.00	\$1,091.32
01-25-28-5118-0001-6140	1	\$241.32		\$850.00	\$1,091.32
01-25-28-5118-0001-6150	1	\$241.32		\$850.00	\$1,091.32
01-25-28-5118-0001-6160	1	\$241.32		\$850.00	\$1,091.32
01-25-28-5118-0001-6170	1	\$241.32		\$850.00	\$1,091.32
01-25-28-5118-0001-6180	1	\$241.32		\$850.00	\$1,091.32
01-25-28-5118-0001-6210	1	\$241.32		\$850.00	\$1,091.32
01-25-28-5118-0001-6220	1	\$241.32		\$850.00	\$1,091.32
01-25-28-5118-0001-6230	1	\$241.32		\$850.00	\$1,091.32
01-25-28-5118-0001-6240	1	\$241.32		\$850.00	\$1,091.32
01-25-28-5118-0001-6250	1	\$241.32		\$850.00	\$1,091.32
01-25-28-5118-0001-6260	1	\$241.32		\$850.00	\$1,091.32
01-25-28-5118-0001-6270	1	\$241.32		\$850.00	\$1,091.32
01-25-28-5118-0001-6280	1	\$241.32		\$850.00	\$1,091.32
01-25-28-5118-0001-6310	1	\$241.32		\$850.00	\$1,091.32
01-25-28-5118-0001-6320	1	\$241.32		\$850.00	\$1,091.32
01-25-28-5118-0001-6330	1	\$241.32		\$850.00	\$1,091.32
01-25-28-5118-0001-6340	1	\$241.32		\$850.00	\$1,091.32
01-25-28-5118-0001-6350	1	\$241.32		\$850.00	\$1,091.32
01-25-28-5118-0001-6360	1	\$241.32		\$850.00	\$1,091.32
01-25-28-5118-0001-6370	1	\$241.32		\$850.00	\$1,091.32
01-25-28-5118-0001-6380	1	\$241.32		\$850.00	\$1,091.32
01-25-28-5118-0001-6410	1	\$241.32		\$850.00	\$1,091.32
01-25-28-5118-0001-6420	1	\$241.32		\$850.00	\$1,091.32
01-25-28-5118-0001-6430	1	\$241.32		\$850.00	\$1,091.32
01-25-28-5118-0001-6440	1	\$241.32		\$850.00	\$1,091.32
01-25-28-5118-0001-6450	1	\$241.32		\$850.00	\$1,091.32
01-25-28-5118-0001-6460	1	\$241.32		\$850.00	\$1,091.32
12-25-28-5113-0001-0010	1	\$454.25		\$1,691.05	\$2,145.30
12-25-28-5113-0001-0020	1	\$454.25		\$1,691.05	\$2,145.30
12-25-28-5113-0001-0030	1	\$454.25		\$1,691.05	\$2,145.30
12-25-28-5113-0001-0040	1	\$454.25		\$1,691.05	\$2,145.30
12-25-28-5113-0001-0050	1	\$454.25		\$1,691.05	\$2,145.30
12-25-28-5113-0001-0060	1	\$454.25		\$1,691.05	\$2,145.30
12-25-28-5113-0001-0070	1	\$454.25		\$1,691.05	\$2,145.30
12-25-28-5113-0001-0080	1	\$454.25		\$1,691.05	\$2,145.30
12-25-28-5113-0001-0090	1	\$454.25		\$1,691.05	\$2,145.30
12-25-28-5113-0001-0100	1	\$454.25		\$1,691.05	\$2,145.30
12-25-28-5113-0001-0110	1	\$454.25		\$1,691.05	\$2,145.30

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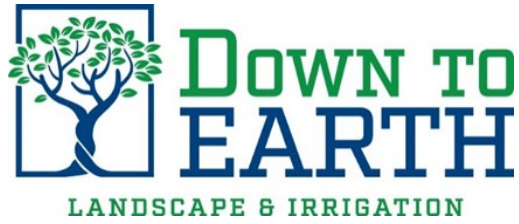
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ParcelID	Units	O&M	Series 2015	Series 2019	Total
12-25-28-5113-0001-2000	1	\$454.25		\$1,691.05	\$2,145.30
12-25-28-5113-0001-2010	1	\$454.25		\$1,691.05	\$2,145.30
12-25-28-5113-0001-2020	1	\$454.25		\$1,691.05	\$2,145.30
12-25-28-5113-0001-2030	1	\$454.25		\$1,691.05	\$2,145.30
12-25-28-5113-0001-2040	1	\$454.25		\$1,691.05	\$2,145.30
12-25-28-5113-0001-2050	1	\$454.25		\$1,691.05	\$2,145.30
12-25-28-5113-0001-2060	1	\$454.25		\$1,691.05	\$2,145.30
12-25-28-5113-0001-2070	1	\$454.25		\$1,691.05	\$2,145.30
12-25-28-5113-0001-2080	1	\$454.25		\$1,691.05	\$2,145.30
12-25-28-5113-0001-2090	1	\$454.25		\$1,691.05	\$2,145.30
12-25-28-5113-0001-2100	1	\$454.25		\$1,691.05	\$2,145.30
12-25-28-5113-0001-2110	1	\$454.25		\$1,691.05	\$2,145.30
12-25-28-5113-0001-2120	1	\$454.25		\$1,691.05	\$2,145.30
12-25-28-5113-0001-2130	1	\$454.25		\$1,691.05	\$2,145.30
12-25-28-5113-0001-2140	1	\$454.25		\$1,691.05	\$2,145.30
12-25-28-5113-0001-2150	1	\$454.25		\$1,691.05	\$2,145.30
12-25-28-5113-0001-2160	1	\$454.25		\$1,691.05	\$2,145.30
12-25-28-5113-0001-2170	1	\$454.25		\$1,691.05	\$2,145.30
12-25-28-5113-0001-2180	1	\$454.25		\$1,691.05	\$2,145.30
12-25-28-5113-0001-2190	1	\$454.25		\$1,691.05	\$2,145.30
12-25-28-5113-0001-2200	1	\$454.25		\$1,691.05	\$2,145.30
12-25-28-5113-0001-2210	1	\$454.25		\$1,691.05	\$2,145.30
12-25-28-5113-0001-2220	1	\$454.25		\$1,691.05	\$2,145.30
12-25-28-5113-0001-2230	1	\$454.25		\$1,691.05	\$2,145.30
12-25-28-5113-0001-2240	1	\$454.25		\$1,691.05	\$2,145.30
12-25-28-5113-0001-2250	1	\$454.25		\$1,691.05	\$2,145.30
12-25-28-5113-0001-2260	1	\$454.25		\$1,691.05	\$2,145.30
12-25-28-5113-0001-2270	1	\$454.25		\$1,691.05	\$2,145.30
12-25-28-5113-0001-2280	1	\$454.25		\$1,691.05	\$2,145.30
12-25-28-5113-0001-2290	1	\$454.25		\$1,691.05	\$2,145.30
12-25-28-5113-0001-2300	1	\$454.25		\$1,691.05	\$2,145.30
12-25-28-5113-0001-2310	1	\$454.25		\$1,691.05	\$2,145.30
12-25-28-5113-0001-2320	1	\$454.25		\$1,691.05	\$2,145.30
12-25-28-5113-0001-2330	1	\$454.25		\$1,691.05	\$2,145.30
12-25-28-5113-0001-2340	1	\$454.25		\$1,691.05	\$2,145.30
12-25-28-5113-0001-2350	1	\$454.25		\$1,691.05	\$2,145.30
12-25-28-5113-0001-2360	1	\$454.25		\$1,691.05	\$2,145.30
12-25-28-5113-0001-2370	1	\$454.25		\$1,691.05	\$2,145.30
12-25-28-5113-0001-2380	1	\$454.25		\$1,691.05	\$2,145.30
12-25-28-5113-0001-2390	1	\$454.25		\$1,691.05	\$2,145.30
12-25-28-5113-0001-2400	1	\$454.25		\$1,691.05	\$2,145.30
12-25-28-5113-0001-2410	1	\$454.25		\$1,691.05	\$2,145.30
12-25-28-5113-0001-2420	1	\$454.25		\$1,691.05	\$2,145.30
12-25-28-5113-0001-2430	1	\$454.25		\$1,691.05	\$2,145.30
Total Gross Assessments	2156	\$739,436.92	\$1,525,571.18	\$1,205,958.18	\$3,470,966.28
Total Net Assessments		\$695,070.70	\$1,434,036.91	\$1,133,600.69	\$3,262,708.30

## SECTION VI



## Landscape Maintenance Agreement

Attention: Alan Scheerer  
c/o Governmental Management Services (GMS)  
1408 Hamlin Avenue Unit E  
St. Cloud, FL 34771

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### ***Shingle Creek CDD***

#### **Landscape Maintenance Summary**

Lawncare Maintenance		\$ 219,430.00	Annually
Irrigation Inspection		\$ 21,840.00	Annually
Fertilization/Pest Control		\$ 16,603.00	Annually
Mulch Application (1x Annually)		\$ 23,906.25	Annually
Palm Pruning (2x Annually)		\$ 16,000.00	Annually

Total Annual Fee	\$ 297,778.50
Total Monthly Fee	\$ 24,814.88



## Landscape Maintenance Agreement

THIS LANDSCAPE MAINTENANCE AGREEMENT ("Agreement") dated this 7<sup>th</sup> day of March **2025**, and between, **Shingle Creek CDD** ("Customer"), and SSS Down to Earth Opco LLC dba Down to Earth ("Company").

**Property address: 4602 Fairy Tale Circle, Kissimmee, FL 34746**

1. **Term.** Company shall furnish all labor, materials, and necessary equipment to maintain the grounds at **Shingle Creek CDD** for a three (3) year period commencing 10/1/25 and ending 9/30/28 (the "Initial Term"). The Agreement shall automatically renew for additional one (1) year periods ("each a "Renewal Term") unless sooner terminated as provided in Section 9 herein, or if terminated by either party ninety (90) days prior to the expiration of the Initial Term or any Renewal Term. Price as provided in the Agreement is good for 30 days.
2. **Scope of Work.** Company shall use its best efforts to perform the Service Agreement Specifications attached hereto as Exhibit "A" and incorporated herein.
3. **Price and Payment Terms.** Customer shall pay Company **\$ 24,814.88** monthly (the "Monthly Fee"). On the first (first) day of each month, Company shall tender to Customer an invoice for services rendered during the current month, which shall be paid by Customer within 30 days of the date of the invoice (Net 30 terms). **Customer** shall not be entitled to reduce or offset any payments owed to Company hereunder for any reason. A processing fee of 2.75% will be added to all credit card transactions and a fee of \$25 per invoice added if additional administrative work is required beyond sending an invoice (payment applications, releases, etc.).
  - a. **Invoice Delivery.** Customer must provide an e-mail address for invoice delivery. If Customer changes this address for any reason, Customer must provide 30 days' notice of such a change or be subject to Late Payments and Processing fees as described herein.
  - b. **Late Payments.** Any unpaid balance will bear interest at a rate of 1.5% per month (18% per year). The unpaid balance shall be determined by taking the beginning balance of the account for each month, adding any new charges and subtracting any payments made to the account. In the event payment remains past due for a period greater than ten (10) days, Company's obligations under this Agreement will be suspended until payment is made in full. Customer shall reimburse Company for all costs and expenses reasonably incurred by Company in collecting past due amounts, including attorneys' fees and court costs.
  - c. **Price Increases.** The Monthly Fee and all other fees shall increase every twelve (12) months (the "Anniversary Date") by the greater of i) 4% or ii) a percentage equal to the percentage change in the Consumer Price Index statistics published by the United States Bureau of Labor. Comparisons shall be made using the index entitled, "Selected Areas/All Items and Major Group Figures for all Urban Consumers for Tampa-St. Petersburg-Clearwater, FL" or the nearest comparable data on changes in the cost of living, if such index is no longer published. The change shall be determined by comparison of the figure for the date twelve (12) months earlier, with that of the Anniversary Date, and shall be rounded to the nearest ten (10) dollars. Company reserves the right to increase the Monthly Fee at contract renewal or due to *Force Majeure* events with thirty (30) days prior written notice to Customer.

4. **Indemnification.** Company shall indemnify and hold harmless Customer from all injuries, damages, causes of action or claims to the extent they are caused by negligent or intentional acts or omissions on the part of Company, its agents, subcontractor, employees, or others acting on behalf of Company, in the performance of its obligations under this Agreement. Customer is required to notify Company within 30 days of the date Customer is notified or discovers any potential claim, cause of action, or damages potentially caused by Company.
5. **Insurance. Company,** for itself, its subcontractors, agents, and employees, shall maintain the following insurance coverage throughout the duration of this Agreement:
  - a. Commercial general liability insurance with a minimum combined single limit of liability of \$1,000,000 per occurrence and \$2,000,000 aggregate for bodily injury and/or death and/or property damage and/or personal injury.
  - b. Pollution liability insurance with a limit of liability of \$1,000,000 per each incident and \$2,000,000 aggregate; and
  - c. Workers' compensation insurance on behalf of each of its employees or laborers working on the property in accordance with all applicable laws. Company shall deliver to Customer an insurance certificate evidencing such insurance prior to the signing of this Agreement.
6. **Standard of Performance.** Company shall use due care, skill, and diligence in the performance of its obligations under this Agreement and shall perform all its obligations in its best workmanlike manner and in accordance with the accepted standards for professional landscape contractors in the state of Florida. All materials used in performing any obligation under this Agreement shall be of first quality and shall be used strictly in accordance with the manufacturer's specifications.
7. **Time.** Time is of the essence in performing the obligations under this Agreement. In the event that performance by Company shall be interrupted or delayed by any occurrences outside Company's commercially reasonable control, including but not limited to acts of God, inability to secure labor and/or products, and rules, regulations or restrictions imposed by any government or governmental agency, Company shall be excused from such performance for such a period of time as is reasonably necessary after such occurrence to remedy the effects thereof.
8. **Independent Contractor Relationship.** All work performed by Company under this Agreement shall be as an independent contractor, and in no way shall Company be considered an employee of the Customer.
9. **Termination.** Given the nature of the work contemplated by this Agreement, the parties acknowledge that conditions change due to the natural growing cycle, weather patterns, wear and tear of the grounds, and other causes, both foreseen and unforeseen. Should Customer believe that a condition exists that would give it cause to terminate this Agreement, the Customer has two options:
 

Option 1: Within 2 days of identifying a material issue, notify Company in writing of the condition. Company will then have (thirty) 30 days to cure the condition. If Company fails to commence cure of the condition within the prescribed time and fails to attempt to cure in a diligent fashion, Customer may terminate the Agreement with no further liability by providing Company thirty (30) days' prior written notice.

Option 2: Customer may cancel this Agreement without cause by providing Company thirty (30) days' prior written notice. If Customer terminates this Agreement without cause prior to end of the current term, Customer will pay to Company at time of termination notice (i) all amounts owed to date for services performed, (ii) reimbursement of any provided incentives, and (iii) an amount equal to the Fees remaining through the end of the current term. For all notices, Customer must notify Company in writing via certified mail and via e-mail to the address in section 10 Notices. In the event of any termination, all outstanding amounts through the end of the term are immediately due and Company has the obligation to perform through the end of the remaining period.

**10. Notices.** Any notice required to be sent to the Customer or Company under this Agreement shall be sent to the parties at the following address unless otherwise specified:

Customer:

Alan Sheerer  
c/o Governmental Management Services (GMS)  
1408 Hamlin Avenue Unit E  
St. Cloud, FL 34771

Billing Contact (list all):

Anthony Peregrino  
[aperegrino@gmscfl.com](mailto:aperegrino@gmscfl.com)  
(321) 800-4437

DTE:

**Down To Earth**

[DTEContractUpdates@down2earthinc.com](mailto:DTEContractUpdates@down2earthinc.com)

500 Winderley Place, Suite 222

Maitland, FL 32751

Phone: 321-263-2700

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

**11. Governing Law and Binding Effect; Venue.** This Agreement and the interpretation and enforcement of the same will be governed by and construed in accordance with the laws of the State of Florida and will be binding upon, inure to the benefit of, and be enforceable by the parties hereto as well as their respective heirs, personal representatives, successors, and assigns. The venue for all actions arising from this Agreement shall be located within the applicable Florida county of the property address.

**12. Integrated Agreement, Waiver and Modification.** This Agreement represents the complete and entire understanding and agreement between the parties hereto with regard to all matters involved in this transaction and supersedes any and all prior or contemporaneous agreements, whether written or oral. No agreements or provisions, unless incorporated herein, will be binding on either party hereto. This Agreement may not be modified or amended, nor may any covenant, agreement, condition, requirement, provision, warranty, or obligation contained herein be waived, except in writing signed by both parties or, in the event that such modification, amendment or waiver is for the benefit of one of the parties hereto and to the detriment of the other, then the same must be in writing signed by the party to whose detriment the modification, amendment or waiver inures.

**13. Litigation and Attorneys' Fees.** In the event that it is necessary for either party to this Agreement to bring suit to enforce any provision hereof or for damages on account of any breach of this Agreement or of any warranty, covenant, condition, requirement or obligation contained herein, the prevailing party in any such litigation, including appeals, will be entitled to recover from the other party, in addition to any damages or other relief granted as a result of such litigation, all costs and expenses of such litigation and reasonable attorneys' fees.

**14. Severability.** Each provision of this Agreement is severable from any and all other provisions of this Agreement. Should any provision of this Agreement be for any reason unenforceable, the balance shall nonetheless remain in full force and effect, but without giving effect to such provision.

**15. No Third-Party Beneficiaries.** The parties hereto intend that this Agreement shall not benefit or create any right or cause of action in or on behalf of any person other than the parties hereto. No future or present employee or customer of either of the parties nor their affiliates, successors or assigns or other person shall be treated as a third-party beneficiary in or under this Agreement.

**Shingle Creek CDD**

Name \_\_\_\_\_

Title \_\_\_\_\_

\_\_\_\_\_  
Signature Date

**Down to Earth**

Name \_\_\_\_\_

Title \_\_\_\_\_

\_\_\_\_\_  
Signature Date

## Exhibit "A"

### Service Agreement Specifications

Between SSS Down to Earth Opco LLC dba Down to Earth (herein "**Company**") and **Shingle Creek CDD** ("Customer") the services to be performed hereunder for the Monthly Fee are set forth below. Any work performed in addition to these services will be separately invoiced as provided in this Agreement. Additional Services pricing is subject to change to market rates after the first year of this Agreement.

#### ADDITIONAL SERVICES

Pricing for additional services is subject to change based on current market rates at time of quote

<u>Service</u>	<u>Quantity</u>	<u>Contract or Additional</u>	<u>Price</u>	<u>Unit</u>
Mulch	Per Yard	Additional	\$75	Per CY
Annuals 4" Pots	Per install/rotation	Additional	\$2.85	Per Each
Standard Palms	Per Palm Trim	Additional	\$45	Per Trim
Washingtonian Palm	Per Palm Trim	Additional	\$57	Per Trim
Specialty Palm	Per Palm Trim	Additional	\$160	Per Each
Leaf Cleanup	Per Hour	Additional	\$70	Per Hour

#### LANDSCAPE MAINTENANCE PROGRAM - 42 Total Visits

#### I. TURF GRASS SPECIFICATIONS

##### i. Mowing

Mowing shall be performed as is required to maintain a height level as outlined below with power lawn mowers of sufficient horsepower to leave a neat, clean appearance. (42 cuts annually; Weekly Mowing April 1<sup>st</sup> - September 30<sup>th</sup>; Bi-weekly Mowing October 1<sup>st</sup> - March 31<sup>st</sup>).

Mowing of St. Augustine and Zoysia turf shall be performed 40 times annually (Weekly Mowing from April 15<sup>th</sup> - October 15<sup>th</sup>; Bi-weekly Mowing October 15<sup>th</sup> - April 14<sup>th</sup>). Bahia Grass will be mowed as needed seasonally.

Company may alter mowing frequencies/schedules according to seasonal needs and environmental conditions that may include but are not limited to, excessive rain and wet conditions, cold weather, extreme weather, etc. Invasive species of grass will be mowed but may require additional treatments not covered in this contract scope. Areas that cannot be serviced due to risk of creating damage will be notified to the Customer and /or the Property Management.

Various mowing patterns will be employed to ensure the even distribution of clippings and to prevent ruts in the turf caused by mowers. Mower blades will be kept sharp to prevent the tearing of grass blades.

St. Augustine and Bahia turf should be maintained at a mowing height of 3 1/2" to 4 1/2" in height.

Zoysia turf will be maintained at a mowing height of 1" to 2 1/2" in height. The initial cut in the beginning of the growing season can be shorter to remove dead leaf tissue and increase the rate of green up.

Visible clippings that may be left following mowing operations shall be removed from the turf each visit. Discharging grass clippings into beds, tree rings or maintenance strips is unacceptable, and any visible clippings discharged into these areas shall be removed prior to the end of each service day.

Contractor will take special care to prevent damage to plant material, structures, signposts, utility equipment, and hardscape elements from damage as a result of the mowing, edging or string trimming operations. Any damage caused by contractor's equipment may result in the replacement of damaged material at the contractor's expense. Determination as to replacement will be at the sole discretion of management. Replacement material will be equitable to the material being replaced.

**ii. Edging**

Edging will be completed during routine service visits around plant beds, curbs, streets, trees, and buildings. Soft edging will occur every other mowing service and hard edging will occur every mowing occurrence. The shape and configuration of plant beds will be maintained.

Hard surfaces will be blown to support a clean, well-groomed appearance with each edging.

**iii. String Trimming**

Areas agreed to be inaccessible to mowing machinery will be maintained with string trimmers, or as environmental conditions permit.

Frequency of string trimming will correspond to frequency of turf maintenance except for lake banks, roadside drainage ditches, and Bahia turf areas.

**iv. Debris Removal**

Company shall remove all landscape debris generated on the property during regularly scheduled services for that area, including naturally fallen palm fronds.

Seasonal Leaf removal is not part of the service package, but it can be provided upon Customer request at an additional per hour cost inclusive of proper mulching/removal of the leaf fall.

**v. Fertilization**

Irrigated Turf shall be fertilized appropriately four (4) times annually to maintain good appearance and color. The method of application of fertilizer shall be the responsibility of Company.

At times, environmental conditions may require additional applications of nutrients augmenting the above fertilization programs to ensure that turf areas are in top condition. Company can provide service upon Customer request at an additional cost.

All fertilizer applications will adhere to UF recommended Nitrogen application rates for the turf varieties present, using GI-BMP guidelines to help reduce the need for chemical intervention and protect the groundwater.

Soils shall be tested at a reliable testing facility once annually to monitor for PH and chemical makeup. The results will be provided to management along with the contractor's recommendation as to any changes in the turf care program based on these results.

**vi. Insect & Disease Control**

Company will implement an integrated Pest Management Program to minimize excessive use of pesticide and will rely heavily on continual monitoring of insect levels.

All products will be applied as directed by the manufacturer. Company will strictly comply with all state and federal regulations.

Company employs an active certified Pest Control License issued through the Florida Department of Agriculture and Consumer Services.

The reduction of irrigation water during the winter season will dramatically reduce the potential for fungus/disease problems. Contractor will be responsible for managing settings of irrigation timers.

## **II. PLANTING BEDS, SHRUBS, WOODY ORNAMENTAL, GROUNDCOVERS, ALL PALM TREES AND ALL OTHER TREE CARE SPECIFICATION**

### **i. Pruning**

Customer will be on a continuous selective, prune cycle as needed to avoid the loss of landscape integrity and aesthetic structure. Pruning events will occur 6 times annually.

Individual plant service will be pruned using guidelines of the UF/IFAS.

Ornamental grasses, including but not limited to Fakahatchee Grass, Fountain Grasses, and Muhly Grass, will be pruned no more than two times per year.

During regularly scheduled pruning events, plants entering or in their seasonal blooming cycle (ex. Gardenia & Bougainvillea) will be left to bloom and pruned accordingly on the next scheduled cycle. Blooming Plants like hibiscus requiring a seasonal rejuvenation prune will be selectively pruned at each event and will be rejuvenated during the summer months.

All pruning and thinning will have the distinct objective of retaining the plant's natural shape and the original design specifications unless Customer requests otherwise.

Plants, hedges, shrubbery, and trees obstructing pedestrian or automobile traffic and damaged plants, shall be pruned as needed. All areas are to be left free of clippings following pruning.

All pruning and thinning will have the distinct objective of encouraging healthy growth retaining the plant's natural shape and the original design specifications, unless Customer requests otherwise.

Only Contractor's staff that have been trained and demonstrate competency in proper pruning techniques shall perform pruning.

### **ii. Tree Pruning**

Trees shall be maintained with clear trunks with lower branch elevations up to 12' as necessary.

Tree interior sucker branches and dead wood shall be removed up to a height not exceeding 12' from ground. Moss removal, structural pruning and tree spraying may be performed at an additional charge.



**iii. Palm Pruning**

All palms taller than 12'CT shall be pruned and shaped as required, removing dead fronds and spent seed pods. Palms are to be thoroughly detailed with all fronds trimmed to lateral position left at ten and two o'clock profile (not "hurricane-cut") two (2) times annually. All vegetation will be removed from their trunk and nut, and loose or excessive boots will be removed and/or cross cut during this process.

All palms less than 12' CT will be trimmed as needed by the detail crew during regular landscape services.

**iv. Crape Myrtle Pruning-**

Crape Myrtles up to a maximum height of 12' overall can be pruned and shaped each February to promote vigorous blooming and maintain desired size. All sucker branching, seedpods, and ball moss must also be removed. No larger than 1" diameter branches will be removed. Extensive cutbacks ("Hat Racking") will be at the direction and approval of the Customer for an additional fee determined by debris and size of limbs being removed.

Company can provide service for Crape Myrtles over a maximum height of 12' and "Hat Racking" upon Customer request at an additional cost.

Trimming should be done in such a way that cuts are no less than 12" away from previous year's cuts. "Hat Racking" will not be permitted unless directed otherwise by the owner or owner's representative.

**v. Groundcover and Edging**

Groundcover plant species will be confined to plant bed areas by manual, mechanical or chemical means, as environmental condition permits. "String Trimming" type edging will not be used around trees and groundcovers.

**vi. Fertilization**

Plant beds, shrubs, woody ornamental, and ground covers shall be fertilized two (2) times annually to maintain good appearance and color. The method of application of fertilizer shall be the responsibility of Company.

All ornamentals will be fertilized utilizing a product with a balanced analysis and good minor nutrient content. Nitrogen source should consist of a minimum of 50% slow-release product.

**vii. Insect and Disease control**

Plants will be treated chemically as required to effectively control insect infestation and disease as environmental, horticultural, and weather conditions permit.

**viii. Weed Control**

Open ground between plants, driveways and walkways shall be maintained bi-monthly in a condition of acceptable weed density by manual or chemical means, as environmental, horticultural, and weather conditions permit.



All mulch and hardscaped areas or plant beds shall be maintained in a condition of acceptable weed density.

Hardscape cracks and expansion joints in poured concrete or asphalt pavement or in driveway pavers are to be sprayed in conjunction with the detail cycle to control weeds. Chemical practices shall not be a substitute for hand weeding where the latter is required for complete removal.

### **III. IRRIGATION**

Company shall be responsible for the operation of the irrigation systems within the designated areas. The irrigation systems shall be operated to provide watering frequencies sufficient to replace soil moisture below the root zone of all planted areas, including lawns, and considering the amount of rainfall that has occurred. Company is not responsible and cannot control any City or County Watering Guidelines. Any plant or turf area damage caused by the lack of water due to these "watering guidelines" will not be Company's responsibility.

Company will fully inspect and operate all the irrigation zones once monthly. Any additional inspections requested are charged out at the hourly irrigation rate of \$85/per hour ("Irrigation Hourly Rate").

Irrigation components damaged by other than Company due to construction, vandalism, or other causes shall be reported to the Customer. Company, if authorized by the Customer, shall repair the damage at the Irrigation Hourly Rate plus Materials.

Company is approved to make repairs up to \$500 per Monthly Inspection or work order without the approval of the Customer. Irrigation Hourly Rate applies during business hours of 7am to 5pm, Monday to Friday and after hour rates will apply for all other times. Off-hours work will be charged at \$95 per hour.

### **IV. MULCHING**

Mulch shall be installed once annually. Contractor shall provide a price per cubic yard and estimated quantities to be installed per top dressing (based on his own field measurements) and shall submit this itemized cost as part of bid.

### **V. ANNUAL FLOWERS MAINTENANCE PROGRAM**

Annual Flowers are provided as an additional service. Company will provide this service for Annual Flowers upon Customer request at an additional cost.

Company will not be held responsible for any acts of God (i.e., wind damage, freeze damage). The practice of covering plant material during a freeze to prevent damage is an extra charge to this contract and does not guarantee plant survival.

### **VI. ADDITIONAL SERVICES**

Company is a full-service Landscape Company. We offer solutions to all horticultural-related needs such as Landscape Lighting, and many other landscape improvements. We offer Free Estimates & Designs.

Company shall provide services over and above the contract specifications with written authorization from the Customer. Rates for labor shall be provided upon request.

**VII. REQUIRED ADDENDUMS / LANDSCAPE ALTERATIONS**

Company shall not be responsible for the following additional service requests unless specifically agreed to in writing in an Addendum to this Agreement:

- i. **Damage** caused to decorative concrete curbing.
- ii. **Damage** caused to stucco on homes and/or fences if a maintenance strip is not installed.
- iii. **Maintenance** of additional landscape installed by the homeowner and potted plants.
- iv. **Maintenance** of backyards if a privacy fence is installed, which requires smaller push mowers and string trimming to entire perimeter fence.
- v. **After hours Service** as requested subject to agreed rates.
- vi. **Invasive Species** of grass or insects, invasive species including, but not limited to Torpedo grass, require significant remediation that are not covered in this scope of services but can be addressed as an additional service.
- vii. **Property Damage** DTE will make reasonable efforts to mow around any items left in the yard, but is not liable for damage to such items or any personal property not removed by the owner before mowing. DTE is not responsible for damage to exposed sprinklers, lines, hoses, cables, dog fences, lights, decorations, or similar items left in the lawn. We will not honor repair requests or reimbursement claims for damaged property unless we are notified and allowed to address the issue promptly. If unable to repair the damage, DTE reserves the right to hire a qualified professional. To report damage, please contact your property manager. DTE is not liable for damages if notification is not received within 24 hours.

## SECTION VII



# Aquatic Weed Control, Inc.

Your **CLEAR** Choice in Waterway Management Since 1992

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**THIS AGREEMENT** made the date set forth below, by and between **Aquatic Weed Control, Inc.** hereinafter called "**AWC**", and

**Shingle Creek CDD**  
**C/O GMS Central Florida**  
**219 E. Livingston St**  
**Orlando, FL. 32801**  
**Alan, Phone 407-841-5524**

One Year: 10/1/25-9/30/26\*

Hereinafter called "**CUSTOMER**". The parties hereto agree as follows:

**AWC** agrees to maintain the following waterway(s)/treatment area(s) in accordance with the terms and conditions of this agreement.

**11 Ponds known as Tracts 1, A, D1, D2, D4, P1, P2, P3, P4, P3-1, P3-2 associated with Shingle Creek C.D.D**

**CUSTOMER** agrees to pay **AWC** in the following amount and manner:

- Initial start-up charge	\$ N/A
- Shoreline grass and brush control	\$ 1,365.00 (Monthly)
- Floating and Submersed vegetation control	\$ Included
- Additional treatments as required by <b>AWC</b>	\$ Included
- A monthly report of all waterways treated	\$ Included

Total Monthly investment **\$ 1,365.00**

Scheduled treatments will be provided on a monthly basis (approximately once every 30 days)

Payments for this service will be made in equal and consecutive monthly installments, each due within 30 days of the invoice date. Unpaid invoices will accrue interest at 1.5% per month.

**AWC** maintains 2 million dollars general liability, 1 million dollars commercial auto, pollution liability, herbicide/pesticide operations, workers compensation and 5 million dollars excess umbrella. Certificates will be provided upon request.

## **ACCEPTANCE OF AGREEMENT**

**Chad Inscho 2/18/25**

\_\_\_\_\_  
**Aquatic Weed Control, Inc.**

\_\_\_\_\_  
**Customer's Signature**

\_\_\_\_\_  
**Title**

\_\_\_\_\_  
**Print Signature**

\_\_\_\_\_  
**Date**

\_\_\_\_\_  
**Print Company Name**



# Aquatic Weed Control, Inc.

Your **CLEAR** Choice in Waterway Management Since 1992

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## **Addendum to Water Management Agreement**

1. AWC's Water Management Agreement will be conducted in a manner consistent with good water management practice utilizing the following methods and techniques when applicable: Periodic treatments to maintain reasonable control of excessive growth of aquatic vegetation. CUSTOMER understands that some vegetation is required in any body of water to maintain a balanced aquatic ecological system.
2. It is CUSTOMER's responsibility to notify AWC of all work areas that are required mitigation areas in which desirable plants have been installed. AWC assumes no responsibility for damaged plants where CUSTOMER has failed to notify AWC.
3. Price quoted is null and void if not signed and returned within 30 days of proposal date.
4. Water use restrictions after treatment are not often required. When restrictions are required, AWC will notify CUSTOMER in writing of all restrictions that apply. AWC will not be held liable for damages resulting from CUSTOMER's failure to follow water use restrictions.
5. AWC will not be responsible for the manual removal of dead vegetation such as cattails and grass which may take several seasons to decompose.
6. Neither party shall be responsible for damages, penalties or otherwise for any failure or delay in the performance of any obligations hereunder caused by strikes, riots, war, acts of God, accidents, governmental order and regulations, curtailment or other cause beyond its reasonable control and which, by the exercise of due diligence, it is unable to overcome.
7. \* Upon the anniversary date, this agreement will be automatically extended for additional twelve (12) month periods unless CUSTOMER provides written notice stating otherwise.
8. Either party may cancel this agreement with 30 days prior written notice. Upon cancellation, all outstanding balances will be due in full. CUSTOMER agrees to notify AWC in writing prior to any changes in ownership or property management. Changes in ownership or property management will not constitute termination of this agreement.
9. AWC agrees to hold CUSTOMER harmless from any loss, damage or claims arising out of the sole negligence of AWC; however, AWC shall in no event be liable to CUSTOMER, or others, for indirect, special or consequential damages resulting from any cause beyond our control.
10. CUSTOMER agrees to pay AWC in a timely manner, consistent with the terms and conditions of this agreement. Should CUSTOMER fail to make timely payments, AWC may, at its option, charge interest, impose a collection charge and/or file a mechanics lien for all monies past due plus interest, collection costs and reasonable attorney's fees.
11. CUSTOMER agrees to pay any government imposed tax including sales tax.

## **ACCEPTANCE OF ADDENDUM**

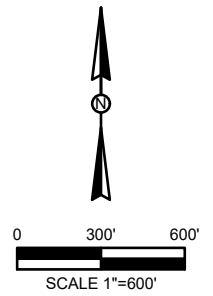
**Chad Inscho 2/18/25**

**Aquatic Weed Control, Inc.**








**Customer's Signature**

**Date**







## CDD OWNED AND MAINTAINED

	LANDSCAPE/SOD	17.7 AC. TOTAL
	WET PONDS	74.5 AC. TOTAL
	WETLAND	9.2 AC. TOTAL
	WETLAND BUFFER	3.8 AC. TOTAL
	SODDED POND SLOPE	50.8 AC. TOTAL
	BUFFER WALL	
	DRAINAGE PIPE	

## COUNTY OWNED AND MAINTAINED

	PUBLIC ROW (CDD MAINTAINED SIDEWALK TO CURB)
	LIFT STATION (TWA)

<b>CDD POND AREAS</b>	
<b><u>POND NAME</u></b>	<b><u>ACRES</u></b>
POND D1-WATER	23.67
POND D1-BANK	18.18
POND D2-WATER	33.50
POND D2-BANK	14.67
POND P2-WATER	3.36
POND P2-BANK	4.66
POND P3-WATER	5.44
POND P3-BANK	2.02

COUNTY OWNED CDD MAINTAINED	
<u>POND NAME</u>	<u>ACRES</u>
POND D3-WATER	1.18
POND D3-BANK	2.34
POND D4-WATER	1.17
POND D4-BANK	1.77
POND D5-WATER	0.37
POND D5-BANK	0.90
POND D6-WATER	0.65
POND D6-BANK	1.22
POND B1-WATER	4.64
POND B1-BANK	2.36

## SECTION VIII



# Grau & Associates

CERTIFIED PUBLIC ACCOUNTANTS

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

June 19, 2025

Board of Supervisors  
Shingle Creek Community Development District  
219 East Livingston Street  
Orlando, Florida 32801

We are pleased to confirm our understanding of the services we are to provide Shingle Creek Community Development District, Osceola County, Florida ("the District") for the fiscal year ended September 30, 2025, with the option of four (4) additional one-year renewals. 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 Shingle Creek Community Development District as of and for the fiscal year ended September 30, 2025, with the option of four (4) additional one-year renewals. In addition, we will examine the District's compliance with the requirements of Section 218.415 Florida Statutes.

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 relating 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@GMSFCFL.COM, PH: (407) 841-5524.**

This agreement provides for a contract period of one (1) year with the option of four (4) additional, one-year renewals upon the written consent of both parties. Our fee for these services will not exceed \$3,600 for the September 30, 2025 audit. The fees for the fiscal years 2026, 2027, 2028 and 2029 will not exceed \$3,700, \$3,800, \$3,900 and \$4,000, respectively, unless there is a change in activity by the District which results in additional audit work or if additional Bonds are issued.

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 Shingle Creek 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 Shingle Creek 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 IX

## SECTION B

# SECTION 1



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

**Sent Via Email: jlebrun@gmscfl.com**

July 2, 2025

Mr. Jeremy LeBrun  
District Manager  
Shingle Creek Community Development District  
c/o Governmental Management Services  
219 East Livingston Street  
Orlando, Florida 32801

Subject: **District Engineers Report - 2025  
Shingle Creek Community Development District  
Bond Series 2015 and 2019  
Section 9.21 of the Master Trust Indenture**

Dear Mr. LeBrun:

In accordance with Section 9.21 of the Master Trust Indenture for the Shingle Creek Community Development District (CDD), we have completed our annual review of the portions of the project within this CDD as constructed to date. We find, based on said inspection and our knowledge of the community, that those portions of the infrastructure are being maintained in reasonably good repair.

We have reviewed the Operation and Maintenance Budget for the Fiscal Year 2026 and believe that it is sufficient for the proper operation and maintenance of the Shingle Creek CDD.

In addition, and in accordance with Section 9.21 of the Master Trust Indenture, we have reviewed the current limits of insurance coverage and we believe that this is adequate for the community.

Should you have any questions or require additional information, please contact me at (904) 423.4935.

Sincerely,

A handwritten signature in blue ink, appearing to read "Joey V. Duncan", with a stylized flourish at the end.

Joey V. Duncan, P.E.  
District Engineer  
Holly Hill Road East Community Development District

RM:ap  
Q:\Shingle Creek CDD - 50183303\Adm\Reports\Annual Engineer's Report\Shingle Creek CDD Engineer's Report 2025 Bond Series 2015 and 2019\_07-02-2025



# SECTION C

# SECTION 1

# Shingle Creek

## Community Development District

### Summary of Invoices

May 27, 2025 - July 28, 2025

Fund	Date	Check No.'s	Amount
General Fund			
	5/29/25	1019	\$ 650.00
	6/13/25	1020-1026	48,965.13
	6/19/25	1027-1030	118,276.29
	7/10/25	1031-1032	25,417.10
	7/17/25	1033-1035	8,490.15
	7/24/25	1036-1038	3,963.18
			<hr/>
			\$ 205,761.85
Payroll			
	<u>June 2025</u>		
	Adam Morgan	50071	\$ 184.70
	Barry Bichard	50072	184.70
	Daniel Navarra	50073	184.70
	Patrick Bonin Jr.	50074	184.70
			<hr/>
			\$ 738.80
TOTAL			<hr/>
			\$ 206,500.65

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	.....CHECK..... AMOUNT #
5/29/25	00043	5/21/25 22449298	202504 310-51300-31100	CDD BOS MEETING/REV AGEND	*	650.00	
				DEWBERRY ENGINEERS INC			650.00 001019
6/13/25	00007	6/01/25 110361	202506 320-53800-47000	WATERWAY MAINT JUN25	*	1,325.00	
				AQUATIC WEED CONTROL, INC.			1,325.00 001020
6/13/25	00023	5/27/25 143289	202505 320-53800-46400	REP DCDR/MPR NOZZLES/SLND	*	965.00	
		6/01/25 144046	202506 320-53800-46200	LANDSCAPE MAINT JUN25	*	24,092.10	
				DOWN TO EARTH LAWN CARE II, INC			25,057.10 001021
6/13/25	00030	6/02/25 27749	202505 310-51300-32200	FY24 AUDIT SERVICES	*	5,000.00	
				GRAU & ASSOCIATES			5,000.00 001022
6/13/25	00016	6/09/25 140849	202505 310-51300-31500	PREP DRFT AUDIT/PHONE/RVW	*	627.50	
				LATHAM, LUNA, EDEN & BEAUDINE, LLP			627.50 001023
6/13/25	00012	6/09/25 06092025	202506 300-20700-10000	FY25 DEBT SVC SER2015	*	9,336.67	
				SHINGLE CREEK CDD C/O REGIONS BANK			9,336.67 001024
6/13/25	00012	6/09/25 06092025	202506 300-20700-10100	FY25 DEBT SVC SER2019	*	7,380.61	
				SHINGLE CREEK CDD C/O REGIONS BANK			7,380.61 001025
6/13/25	00013	5/31/25 11740129	202505 310-51300-48000	AUDITR SELECT MTG/BOS MTG	*	238.25	
				TRIBUNE PUBLISHING COMPANY, LLC DBA			238.25 001026
6/19/25	00023	6/09/25 144860	202506 320-53800-46400	RPLC 33 POP UPS/MPR NOZZL	*	1,096.80	
				DOWN TO EARTH LAWN CARE II, INC			1,096.80 001027
6/19/25	00011	6/01/25 240	202506 320-53800-12000	FIELD MANAGEMENT JUN25	*	1,460.83	
		6/01/25 241	202506 310-51300-34000	MANAGEMENT FEES JUN25	*	3,750.00	
		6/01/25 241	202506 310-51300-35200	WEBSITE ADMIN JUN25	*	105.00	
		6/01/25 241	202506 310-51300-35100	INFORMATION TECH JUN25	*	157.50	

SHIN SHINGLE CREEK TVISCARRA

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	.....CHECK..... AMOUNT #
		6/01/25 241	202506 310-51300-31300		*	612.50	
			DISSEMINATION SVCS JUN25				
		6/01/25 241	202506 310-51300-51000		*	.18	
			OFFICE SUPPLIES JUN25				
		6/01/25 241	202506 310-51300-42000		*	10.67	
			POSTAGE JUN25				
		6/01/25 241	202506 310-51300-42500		*	4.20	
			COPIES JUN25				
				GOVERNMENTAL MANAGEMENT SERVICES			6,100.88 001028
6/19/25 00012		6/16/25 06162025	202506 300-20700-10000		*	62,037.89	
			FY25 DEBT SVC SER2015				
				SHINGLE CREEK CDD C/O REGIONS BANK			62,037.89 001029
6/19/25 00012		6/16/25 06162025	202506 300-20700-10100		*	49,040.72	
			FY25 DEBT SVC SER2019				
				SHINGLE CREEK CDD C/O REGIONS BANK			49,040.72 001030
7/10/25 00007		7/01/25 111432	202507 320-53800-47000		*	1,325.00	
			WATERWAY MAINT JUL25				
				AQUATIC WEED CONTROL, INC.			1,325.00 001031
7/10/25 00023		7/01/25 146626	202507 320-53800-46200		*	24,092.10	
			LANDSCAPE MAINT JUL25				
				DOWN TO EARTH LAWN CARE II, INC			24,092.10 001032
7/17/25 00023		7/07/25 147568	202507 320-53800-46400		*	338.00	
			RPL BAD DECODER/SOLENOID				
				DOWN TO EARTH LAWN CARE II, INC			338.00 001033
7/17/25 00011		7/01/25 242	202507 320-53800-12000		*	1,460.83	
			FIELD MANAGEMENT JUL25				
		7/01/25 242A	202504 310-51300-42000		*	1.84	
			USPS-MAILING 941 FORMS				
		7/01/25 243	202507 310-51300-34000		*	3,750.00	
			MANAGEMENT FEES JUL25				
		7/01/25 243	202507 310-51300-35200		*	105.00	
			WEBSITE ADMIN JUL25				
		7/01/25 243	202507 310-51300-35100		*	157.50	
			INFORMATION TECH JUL25				
		7/01/25 243	202507 310-51300-31300		*	612.50	
			DISSEMINATION SVCS JUL25				
		7/01/25 243	202507 310-51300-51000		*	.18	
			OFFICE SUPPLIES JUL25				
		7/01/25 243	202507 310-51300-42000		*	34.30	
			POSTAGE JUL25				

SHIN SHINGLE CREEK TVISCARRA

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	.....CHECK..... AMOUNT #
		7/01/25 243	202507 310-51300-42500		*	6.00	
		COPIES JUL25					
				GOVERNMENTAL MANAGEMENT SERVICES			6,128.15 001034
7/17/25 00016		7/14/25 142605	202506 310-51300-31500		*	1,738.50	
		RVW AGENDA/BOS MTG/EMAIL					
		7/14/25 142606	202506 310-51300-31500		*	285.50	
		EMAIL/CONVEYANCE ROADWAY					
				LATHAM, LUNA, EDEN & BEAUDINE, LLP			2,024.00 001035
7/24/25 00014		7/15/25 2931	202506 320-53800-46300		*	2,000.00	
		SITE ISNPECT/COORD TREAT					
				AUSTIN ECOLOGICAL CONSULTANTS LLC			2,000.00 001036
7/24/25 00023		7/14/25 148253	202507 320-53800-46100		*	1,215.00	
		RMV SYLVESTER PALM TREE					
		7/14/25 148254	202507 320-53800-46100		*	510.00	
		RMV DAMAGED PALM TREE					
				DOWN TO EARTH LAWN CARE II, INC			1,725.00 001037
7/24/25 00013		6/30/25 11943148	202506 310-51300-48000		*	238.18	
		NOT AUDIT SELECT COMM MTG					
				TRIBUNE PUBLISHING COMPANY, LLC DBA			238.18 001038
TOTAL FOR BANK A						205,761.85	
TOTAL FOR REGISTER						205,761.85	

SHIN SHINGLE CREEK TVISCARRA

## SECTION 2

***Shingle Creek***  
***Community Development District***

***Unaudited Financial Reporting***  
***June 30, 2025***





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**Shingle Creek**  
**Community Development District**  
**Balance Sheet**  
**June 30, 2025**

	<i>General Fund</i>	<i>Capital Reserve Fund</i>	<i>Debt Service Fund</i>	<i>Totals Governmental Funds</i>
<b>Assets:</b>				
Cash - Truist Bank	\$ 114,336	\$ 202,350	\$ -	\$ 316,686
Investments:				
Series 2015				
Reserve	-	-	724,433	724,433
Revenue	-	-	1,457,982	1,457,982
Interest	-	-	111	111
Sinking Fund	-	-	259	259
Redemption	-	-	1,844	1,844
Series 2019				
Reserve	-	-	572,767	572,767
Revenue	-	-	674,930	674,930
Interest	-	-	93	93
Sinking Fund	-	-	93	93
Redemption	-	-	830	830
Principal	-	-	827	827
Prepaid Expenses	-	-	-	-
State Board of Administration	337,814	666,386	-	1,004,200
Deposits	6,131	-	-	6,131
<b>Total Assets</b>	<b>\$ 458,281</b>	<b>\$ 868,736</b>	<b>\$ 3,434,169</b>	<b>\$ 4,761,186</b>
<b>Liabilities:</b>				
Accounts Payable	\$ 4,264	\$ -	\$ -	\$ 4,264
Due to Other	-	-	-	-
<b>Total Liabilities</b>	<b>\$ 4,264</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 4,264</b>
<b>Fund Balances:</b>				
Assigned For Debt Service 2015	\$ -	\$ -	\$ 2,184,630	\$ 2,184,630
Assigned For Debt Service 2019	-	-	1,249,539	1,249,539
Unassigned	454,017	-	-	454,017
<b>Total Fund Balances</b>	<b>\$ 454,017</b>	<b>\$ 868,736</b>	<b>\$ 3,434,168.96</b>	<b>\$ 4,756,922</b>
<b>Total Liabilities &amp; Fund Equity</b>	<b>\$ 458,281</b>	<b>\$ 868,736</b>	<b>\$ 3,434,169</b>	<b>\$ 4,761,186</b>

# Shingle Creek

## Community Development District

### General Fund

#### Statement of Revenues, Expenditures, and Changes in Fund Balance For The Period Ending June 30, 2025

	Adopted	Prorated Budget	Actual	
	Budget	Thru 06/30/25	Thru 06/30/25	Variance
<b><u>Revenues:</u></b>				
Special Assessments	\$ 695,074	\$ 695,074	\$ 701,397	\$ 6,323
Interest	12,000	9,000	11,694	2,694
<b>Total Revenues</b>	<b>\$ 707,074</b>	<b>\$ 704,074</b>	<b>\$ 713,092</b>	<b>\$ 9,018</b>
<b><u>Expenditures:</u></b>				
<b><u>Administrative:</u></b>				
Supervisor Fees	\$ 12,000	\$ 9,000	\$ 4,000	\$ 5,000
FICA Expense	918	689	306	383
Engineering Fees	15,000	11,250	2,480	8,770
Attorney	25,000	18,750	10,071	8,679
Arbitrage	1,100	550	550	-
Dissemination	7,350	5,513	5,513	-
Annual Audit	4,900	4,900	5,000	(100)
Trustee Fees	7,000	7,000	10,500 *	(3,500)
Assessment Administration	5,565	5,565	5,565	-
Management Fees	45,000	33,750	33,750	-
Information Technology	1,890	1,418	1,418	-
Website Maintenance	1,260	945	945	-
Telephone	200	150	-	150
Postage	500	375	144	231
Printing & Binding	500	375	26	349
Insurance	12,175	12,175	11,843	332
Legal Advertising	2,500	1,875	930	945
Other Current Charges	600	450	428	22
Office Supplies	200	150	8	142
Property Appraiser Fee	1,100	223	223	-
Property Taxes	700	700	629	71
Dues, Licenses & Subscriptions	175	175	175	-
<b>Total Administrative:</b>	<b>\$ 145,633</b>	<b>\$ 115,976</b>	<b>\$ 94,503</b>	<b>\$ 21,473</b>

# Shingle Creek

## Community Development District

### General Fund

#### Statement of Revenues, Expenditures, and Changes in Fund Balance For The Period Ending June 30, 2025

	Adopted Budget	Prorated Budget Thru 06/30/25	Actual Thru 06/30/25	Variance
<b><u>Operations &amp; Maintenance</u></b>				
Field Services	\$ 17,530	\$ 13,148	\$ 13,147	\$ 0
Property Insurance	19,500	19,500	17,736	1,764
Electric	10,080	7,560	5,581	1,979
Streetlights	107,100	80,325	75,962	4,363
Water & Sewer	22,050	16,538	46,938	(30,401)
Landscape Maintenance	308,285	231,214	216,829	14,385
Landscape Contingency	15,000	11,250	-	11,250
London Creek Ranch Maintenance	32,100	24,075	12,700	11,375
Lake Maintenance	17,000	12,750	11,925	825
Lake Contingency	1,250	938	-	938
Drainage R&M	2,500	1,875	-	1,875
Irrigation Repairs	25,000	18,750	4,378	14,372
Lighting Maintenance	2,500	1,875	831	1,044
Repairs & Maintenance	10,000	7,500	11,135	(3,635)
Pressure Washing	5,000	3,750	2,100	1,650
Contingency	7,500	5,625	-	5,625
Hurricane Expenses	-	-	5,725	(5,725)
<b>Total Operations &amp; Maintenance:</b>	<b>\$ 602,395</b>	<b>\$ 456,671</b>	<b>\$ 424,988</b>	<b>\$ 31,683</b>
<b><u>Reserves</u></b>				
Capital Reserve Transfer	\$ 67,235	\$ 67,235	\$ 67,235	\$ -
<b>Total Reserves</b>	<b>\$ 67,235</b>	<b>\$ 67,235</b>	<b>\$ 67,235</b>	<b>\$ -</b>
<b>Total Expenditures</b>	<b>\$ 815,263</b>	<b>\$ 639,883</b>	<b>\$ 586,726</b>	<b>\$ 53,156</b>
<b>Excess Revenues (Expenditures)</b>	<b>\$ (108,189)</b>		<b>\$ 126,365</b>	
<b>Fund Balance - Beginning</b>	<b>\$ 108,189</b>		<b>\$ 327,651</b>	
<b>Fund Balance - Ending</b>	<b>\$ -</b>		<b>\$ 454,017</b>	

\*Includes FY24 Series 2015 fees

# Shingle Creek

## Community Development District

### Capital Reserve

#### Statement of Revenues, Expenditures, and Changes in Fund Balance For The Period Ending June 30, 2025

	Adopted	Prorated Budget	Actual	
	Budget	Thru 06/30/25	Thru 06/30/25	Variance
<b>Revenues:</b>				
Transfer In	\$ 67,235	\$ 67,235	\$ 67,235	\$ -
Interest	24,000	18,000	21,936	3,936
<b>Total Revenues</b>	<b>\$ 91,235</b>	<b>\$ 85,235</b>	<b>\$ 89,171</b>	<b>\$ 3,936</b>
<b>Expenditures:</b>				
Contingency	\$ 600	\$ 450	\$ 357	\$ 93
Capital Outlay	-	-	19,980	(19,980)
<b>Total Expenditures</b>	<b>\$ 600</b>	<b>\$ 450</b>	<b>\$ 20,337</b>	<b>\$ (19,980)</b>
<b>Excess Revenues (Expenditures)</b>	<b>\$ 90,635</b>	<b>\$ 84,785</b>	<b>\$ 68,834</b>	
<b>Fund Balance - Beginning</b>	<b>\$ 745,959</b>		<b>\$ 799,902</b>	
<b>Fund Balance - Ending</b>	<b>\$ 836,594</b>		<b>\$ 868,736</b>	

# Shingle Creek

## Community Development District

### Debt Service Fund - Series 2015

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

#### For The Period Ending June 30, 2025

	Adopted	Prorated Budget	Actual	
	Budget	Thru 06/30/25	Thru 06/30/25	Variance
<b><u>Revenues:</u></b>				
Special Assessments	\$ 1,434,037	\$ 1,434,037	\$ 1,447,090	\$ 13,053
Interest	60,000	45,000	69,368	24,368
<b>Total Revenues</b>	<b>\$ 1,494,037</b>	<b>\$ 1,479,037</b>	<b>\$ 1,516,458</b>	<b>\$ 37,421</b>
<b><u>Expenditures:</u></b>				
<b>Series 2015</b>				
Interest - 11/01	\$ 479,930	\$ 479,930	\$ 479,930	\$ -
Principal - 11/01	470,000	470,000	470,000	-
Interest - 05/01	469,355	469,355	469,355	-
<b>Total Expenditures</b>	<b>\$ 1,419,285</b>	<b>\$ 1,419,285</b>	<b>\$ 1,419,285</b>	<b>\$ -</b>
<b><u>Other Sources/(Uses)</u></b>				
Transfer In/(Out)	\$ -	\$ -	\$ -	\$ -
<b>Total Other Financing Sources (Uses)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Excess Revenues (Expenditures)</b>	<b>\$ 74,752</b>		<b>\$ 97,173</b>	
<b>Fund Balance - Beginning</b>	<b>\$ 1,313,241</b>		<b>\$ 2,087,457</b>	
<b>Fund Balance - Ending</b>	<b>\$ 1,387,993</b>		<b>\$ 2,184,630</b>	

# Shingle Creek

## Community Development District

### Debt Service Fund - Series 2019

#### Statement of Revenues, Expenditures, and Changes in Fund Balance For The Period Ending June 30, 2025

	Adopted	Prorated Budget	Actual	
	Budget	Thru 06/30/25	Thru 06/30/25	Variance
<b>Revenues:</b>				
Special Assessments	\$ 1,133,601	\$ 1,133,601	\$ 1,143,919	\$ 10,318
Interest	48,000	36,000	47,198	11,198
<b>Total Revenues</b>	<b>\$ 1,181,601</b>	<b>\$ 1,169,601</b>	<b>\$ 1,191,117</b>	<b>\$ 21,516</b>
<b>Expenditures:</b>				
<b>Series 2019</b>				
Interest - 11/01	\$ 391,019	\$ 391,019	\$ 391,019	\$ -
Principal - 05/01	355,000	355,000	355,000	-
Interest - 05/01	391,019	391,019	391,019	-
<b>Total Expenditures</b>	<b>\$ 1,137,038</b>	<b>\$ 1,137,038</b>	<b>\$ 1,137,038</b>	<b>\$ -</b>
<b>Other Sources/(Uses)</b>				
Transfer In/(Out)	\$ -	\$ -	\$ -	\$ -
<b>Total Other Financing Sources (Uses)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Excess Revenues (Expenditures)</b>	<b>\$ 44,563</b>		<b>\$ 54,080</b>	
<b>Fund Balance - Beginning</b>	<b>\$ 592,093</b>		<b>\$ 1,195,459</b>	
<b>Fund Balance - Ending</b>	<b>\$ 636,656</b>		<b>\$ 1,249,539</b>	

**Shingle Creek**  
Community Development District

Month to Month

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Total
<b>Revenues:</b>													
Special Assessments	\$ -	\$ 92,499	\$ 483,701	\$ 23,421	\$ 21,172	\$ 10,486	\$ 25,264	\$ 10,260	\$ 34,595	\$ -	\$ -	\$ -	\$ 701,397
Interest	796	620	1,050	1,857	1,671	1,845	1,342	1,276	1,236	-	-	-	11,694
<b>Total Revenues</b>	<b>\$ 796</b>	<b>\$ 93,119</b>	<b>\$ 484,751</b>	<b>\$ 25,278</b>	<b>\$ 22,843</b>	<b>\$ 12,331</b>	<b>\$ 26,606</b>	<b>\$ 11,536</b>	<b>\$ 35,831</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 713,092</b>
<b>Expenditures:</b>													
<b>Administrative:</b>													
Supervisor Fees	\$ 800	\$ -	\$ 800	\$ -	\$ 800	\$ -	\$ 800	\$ -	\$ 800	\$ -	\$ -	\$ -	\$ 4,000
FICA Expense	61	-	61	-	61	-	61	-	61	-	-	-	306
Engineering Fees	505	-	675	-	650	-	650	-	-	-	-	-	2,480
Attorney	3,945	200	398	426	616	812	1,022	628	2,024	-	-	-	10,071
Arbitrage	-	-	-	-	-	-	550	-	-	-	-	-	550
Dissemination	613	613	613	613	613	613	613	613	613	-	-	-	5,513
Annual Audit	-	-	-	-	-	-	-	5,000	-	-	-	-	5,000
Trustee Fees	-	-	3,500	-	-	3,500	3,500	-	-	-	-	-	10,500
Assessment Administration	5,565	-	-	-	-	-	-	-	-	-	-	-	5,565
Management Fees	3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750	-	-	-	33,750
Information Technology	158	158	158	158	158	158	158	158	158	-	-	-	1,418
Website Maintenance	105	105	105	105	105	105	105	105	105	-	-	-	945
Telephone	-	-	-	-	-	-	-	-	-	-	-	-	-
Postage	13	15	14	6	17	55	2	13	11	-	-	-	144
Printing & Binding	-	-	-	-	3	-	19	-	4	-	-	-	26
Insurance	11,843	-	-	-	-	-	-	-	-	-	-	-	11,843
Legal Advertising	-	-	-	-	-	238	216	238	238	-	-	-	930
Other Current Charges	56	41	56	41	44	44	44	59	44	-	-	-	428
Office Supplies	0	0	0	7	0	0	0	0	0	-	-	-	8
Property Appraiser Fee	-	-	-	223	-	-	-	-	-	-	-	-	223
Property Taxes	-	629	-	-	-	-	-	-	-	-	-	-	629
Dues, Licenses & Subscriptions	175	-	-	-	-	-	-	-	-	-	-	-	175
<b>Total Administrative:</b>	<b>\$ 27,588</b>	<b>\$ 5,510</b>	<b>\$ 10,129</b>	<b>\$ 5,327</b>	<b>\$ 6,816</b>	<b>\$ 9,274</b>	<b>\$ 11,488</b>	<b>\$ 10,563</b>	<b>\$ 7,807</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 94,503</b>
<b>Operations &amp; Maintenance</b>													
Field Services	\$ 1,461	\$ 1,461	\$ 1,461	\$ 1,461	\$ 1,461	\$ 1,461	\$ 1,461	\$ 1,461	\$ 1,461	\$ -	\$ -	\$ -	\$ 13,147
Property Insurance	17,736	-	-	-	-	-	-	-	-	-	-	-	17,736
Electric	625	630	494	623	624	631	640	647	667	-	-	-	5,581
Streetlights	8,431	8,431	8,431	8,431	8,431	8,431	8,431	8,473	8,473	-	-	-	75,962
Water & Sewer	7,440	4,103	5,191	7,426	7,426	5,416	2,596	4,351	2,986	-	-	-	46,938
Landscape Maintenance	24,092	24,092	24,092	24,092	24,092	24,092	24,092	24,092	24,092	-	-	-	216,829
Landscape Contingency	-	-	-	-	-	-	-	-	-	-	-	-	-
London Creek Ranch Maintenance	-	-	-	-	2,000	8,700	-	-	2,000	-	-	-	12,700
Lake Maintenance	1,325	1,325	1,325	1,325	1,325	1,325	1,325	1,325	1,325	-	-	-	11,925
Lake Contingency	-	-	-	-	-	-	-	-	-	-	-	-	-
Drainage R&M	-	-	-	-	-	-	-	-	-	-	-	-	-
Irrigation Repairs	-	-	-	-	1,355	-	961	965	1,097	-	-	-	4,378
Lighting Maintenance	-	-	-	-	831	-	-	-	-	-	-	-	831
Repairs & Maintenance	4,160	-	-	-	-	6,975	-	-	-	-	-	-	11,135
Pressure Washing	-	-	-	-	2,100	-	-	-	-	-	-	-	2,100
Contingency	-	-	-	-	-	-	-	-	-	-	-	-	-
Hurricane Expenses	5,725	-	-	-	-	-	-	-	-	-	-	-	5,725
<b>Total Operations &amp; Maintenance:</b>	<b>\$ 70,995</b>	<b>\$ 40,042</b>	<b>\$ 40,994</b>	<b>\$ 43,358</b>	<b>\$ 49,645</b>	<b>\$ 57,031</b>	<b>\$ 39,507</b>	<b>\$ 41,315</b>	<b>\$ 42,102</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 424,988</b>
<b>Reserves</b>													
Capital Reserve Transfer	\$ -	\$ -	\$ 67,235	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 67,235
<b>Total Reserves</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 67,235</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 67,235</b>
<b>Total Expenditures</b>	<b>\$ 98,583</b>	<b>\$ 45,552</b>	<b>\$ 118,358</b>	<b>\$ 48,685</b>	<b>\$ 56,461</b>	<b>\$ 66,305</b>	<b>\$ 50,995</b>	<b>\$ 51,878</b>	<b>\$ 49,909</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 586,726</b>
<b>Excess Revenues (Expenditures)</b>	<b>\$ (97,786)</b>	<b>\$ 47,567</b>	<b>\$ 366,393</b>	<b>\$ (23,407)</b>	<b>\$ (33,618)</b>	<b>\$ (53,974)</b>	<b>\$ (24,390)</b>	<b>\$ (40,342)</b>	<b>\$ (14,078)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 126,365</b>



# Shingle Creek

## Community Development District

### Long Term Debt Report

#### SERIES 2015, SPECIAL ASSESSMENT REVENUE BONDS

INTEREST RATES:	3.625%, 4.500%, 5.125%, 5.400%
MATURITY DATE:	11/1/2045
RESERVE FUND DEFINITION	50% OF MAXIMUM ANNUAL DEBT SERVICE
RESERVE FUND REQUIREMENT	\$716,689
RESERVE FUND BALANCE	\$724,433
BONDS OUTSTANDING - 9/30/15	\$21,465,000
LESS: PRINCIPAL PAYMENT - 11/1/16	(\$345,000)
LESS: PRINCIPAL PAYMENT - 11/1/17	(\$360,000)
LESS: PRINCIPAL PAYMENT - 11/1/18	(\$370,000)
LESS: PRINCIPAL PAYMENT - 11/1/19	(\$385,000)
LESS: PRINCIPAL PAYMENT - 11/1/20	(\$400,000)
LESS: PRINCIPAL PAYMENT - 11/1/21	(\$415,000)
LESS: PRINCIPAL PAYMENT - 11/1/22	(\$430,000)
LESS: PRINCIPAL PAYMENT - 11/1/23	(\$450,000)
LESS: PRINCIPAL PAYMENT - 11/1/24	(\$470,000)
<b>CURRENT BONDS OUTSTANDING</b>	<b>\$17,840,000</b>

#### SERIES 2019, SPECIAL ASSESSMENT REVENUE BONDS

INTEREST RATES:	3.625%, 4.000%, 4.750%, 5.000%
MATURITY DATE:	5/1/2049
RESERVE FUND DEFINITION	50% OF MAXIMUM ANNUAL DEBT SERVICE
RESERVE FUND REQUIREMENT	\$566,645
RESERVE FUND BALANCE	\$572,767
BONDS OUTSTANDING - 2/27/19	\$17,895,000
LESS: PRINCIPAL PAYMENT - 05/1/20	(\$295,000)
LESS: PRINCIPAL PAYMENT - 05/1/21	(\$305,000)
LESS: PRINCIPAL PAYMENT - 05/1/22	(\$320,000)
LESS: PRINCIPAL PAYMENT - 05/1/23	(\$330,000)
LESS: PRINCIPAL PAYMENT - 05/1/24	(\$345,000)
LESS: PRINCIPAL PAYMENT - 05/1/25	(\$355,000)
<b>CURRENT BONDS OUTSTANDING</b>	<b>\$15,945,000</b>

**Shingle Creek**  
**COMMUNITY DEVELOPMENT DISTRICT**  
**Special Assessment Receipts**  
**Fiscal Year 2025**

Gross Assessments   \$   739,436.92   \$ 1,525,571.18   \$ 1,205,958.18   \$ 3,470,966.28  
Net Assessments     \$   695,070.70   \$ 1,434,036.91   \$ 1,133,600.69   \$ 3,262,708.30

**ON ROLL ASSESSMENTS**

21.30%                      43.95%                      34.74%                      100.00%

<i>Date</i>	<i>Distribution</i>	<i>Gross Amount</i>	<i>Commissions</i>	<i>Discount/Penalty</i>	<i>Interest</i>	<i>Net Receipts</i>	<i>O&amp;M Portion</i>	<i>2015 Debt Service Asmt</i>	<i>2019 Debt Service Asmt</i>	<i>Total</i>
11/18/24	ACH	\$36,611.72	\$699.50	\$1,636.54	\$0.00	\$34,275.68	\$7,301.92	\$15,064.97	\$11,908.80	\$34,275.69
11/22/24	ACH	\$425,085.96	\$8,161.67	\$17,002.76	\$0.00	\$399,921.53	\$85,197.24	\$175,774.90	\$138,949.39	\$399,921.53
12/10/24	ACH	\$529.19	\$10.58	\$0.00	\$0.00	\$518.61	\$110.48	\$227.94	\$180.19	\$518.61
12/11/24	ACH	\$2,314,131.40	\$44,431.39	\$92,561.79	\$0.00	\$2,177,138.22	\$463,806.40	\$956,903.37	\$756,428.45	\$2,177,138.22
12/20/24	ACH	\$97,984.70	\$1,895.27	\$3,222.36	\$0.00	\$92,867.07	\$19,783.93	\$40,817.26	\$32,265.89	\$92,867.08
01/09/24	ACH	\$18,412.12	\$357.49	\$536.80	\$0.00	\$17,517.83	\$3,731.91	\$7,699.50	\$6,086.42	\$17,517.83
01/09/25	ACH	\$94,710.74	\$1,837.39	\$2,841.31	\$0.00	\$90,032.04	\$19,179.97	\$39,571.20	\$31,280.88	\$90,032.05
01/28/25	ACH	\$0.00	\$0.00	\$0.00	\$2,391.60	\$2,391.60	\$509.49	\$1,051.16	\$830.94	\$2,391.59
02/10/25	ACH	\$2,477.15	\$49.54	\$0.00	\$0.00	\$2,427.61	\$517.17	\$1,066.99	\$843.45	\$2,427.61
02/10/25	ACH	\$100,953.24	\$1,978.68	\$2,019.24	\$0.00	\$96,955.32	\$20,654.87	\$42,614.14	\$33,686.31	\$96,955.32
03/11/25	ACH	\$2,193.15	\$0.00	\$43.87	\$0.00	\$2,149.28	\$457.87	\$944.66	\$746.75	\$2,149.28
03/11/25	ACH	\$48,530.72	\$960.64	\$498.68	\$0.00	\$47,071.40	\$10,027.85	\$20,688.99	\$16,354.56	\$47,071.40
04/09/25	ACH	\$16,927.11	\$338.52	\$0.00	\$0.00	\$16,588.59	\$3,533.95	\$7,291.07	\$5,763.57	\$16,588.59
04/09/25	ACH	\$103,746.84	\$2,074.30	\$32.36	\$0.00	\$101,640.18	\$21,652.90	\$44,673.25	\$35,314.03	\$101,640.18
04/30/25	ACH	\$0.00	\$0.00	\$0.00	\$361.86	\$361.86	\$77.09	\$159.05	\$125.73	\$361.87
05/12/25	ACH	\$3,182.66	\$63.64	\$0.00	\$0.00	\$3,119.02	\$664.46	\$1,370.88	\$1,083.68	\$3,119.02
05/12/25	ACH	\$45,959.20	\$919.20	\$0.00	\$0.00	\$45,040.00	\$9,595.09	\$19,796.14	\$15,648.77	\$45,040.00
06/09/25	ACH	\$350.57	\$7.01	\$0.00	\$0.00	\$343.56	\$73.19	\$151.00	\$119.37	\$343.56
06/09/25	ACH	\$21,325.68	\$426.52	\$0.00	\$0.00	\$20,899.16	\$4,452.25	\$9,185.67	\$7,261.24	\$20,899.16
06/16/25	ACH	\$144,028.64	\$2,880.57	\$0.00	\$0.00	\$141,148.07	\$30,069.46	\$62,037.89	\$49,040.72	\$141,148.07
<b>TOTAL</b>		<b>\$ 3,477,140.79</b>	<b>\$ 67,091.91</b>	<b>\$ 120,395.71</b>	<b>\$ 2,753.46</b>	<b>\$ 3,292,406.63</b>	<b>\$ 701,397.49</b>	<b>\$ 1,447,090.03</b>	<b>\$ 1,143,919.14</b>	<b>\$ 3,292,406.66</b>

<b>100.91%</b>	<b>Net Percent Collected</b>
<b>\$ (29,698.33)</b>	<b>Balance Remaining to Collect</b>

## SECTION 3

**BOARD OF SUPERVISORS MEETING DATES  
SHINGLE CREEK COMMUNITY DEVELOPMENT DISTRICT  
FISCAL YEAR 2026**

The Board of Supervisors of the **Shingle Creek Community Development District** will **hold their regular meetings for Fiscal Year 2026 at 11:30 a.m., at the Oasis Club at ChampionsGate, 1520 Oasis Club Blvd., ChampionsGate, FL 33896**, on the first Monday of every other month, unless otherwise indicated, as follows:

**October 6, 2025**

**December 1, 2025**

**February 2 , 2026**

**April 6, 2026**

**June 1, 2026**

**August 3, 2026**

The meetings are open to the public and will be conducted in accordance with the provision of Florida Law for Community Development Districts. The meetings may be continued to a date, time, and place to be specified on the record at the meeting. A copy of the agenda for these meetings may be obtained from the District Manager, Governmental Management Services - Central Florida, LLC, 219 E. Livingston Street, Orlando, FL 32801, by calling (407) 841-5524, during normal business hours, or via the District's website at <https://shinglecreekcdd.com>.

There may be occasions when one or more Supervisors or staff will participate by speaker telephone. Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Office at (407) 841-5524 at least 48 hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Office.

A person who decides to appeal any decision made at the meeting with respect to any matter considered at the meeting is advised that person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

Jeremy Lebrun  
District Manager  
Governmental Management Services - Central Florida, LLC

## SECTION 4

# SECTION A



**Memorandum**

**To:** Board of Supervisors

**From:** District Management

**Date:** August 5, 2024

**RE:** HB7013 – Special Districts Performance Measures and Standards

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To enhance accountability and transparency, new regulations were established for all special districts, by the Florida Legislature, during their 2024 legislative session. Starting on October 1, 2024, or by the end of the first full fiscal year after its creation (whichever comes later), each special district must establish goals and objectives for each program and activity, as well as develop performance measures and standards to assess the achievement of these goals and objectives. Additionally, by December 1 each year (initial report due on December 1, 2025), each special district is required to publish an annual report on its website, detailing the goals and objectives achieved, the performance measures and standards used, and any goals or objectives that were not achieved.

District Management has identified the following key categories to focus on for Fiscal Year 2025 and develop statutorily compliant goals for each:

- Community Communication and Engagement
- Infrastructure and Facilities Maintenance
- Financial Transparency and Accountability

Additionally, special districts must provide an annual reporting form to share with the public that reflects whether the goals & objectives were met for the year. District Management has streamlined these requirements into a single document that meets both the statutory requirements for goal/objective setting and annual reporting.

The proposed goals/objectives and the annual reporting form are attached as exhibit A to this memo. District Management recommends that the Board of Supervisors adopt these goals and objectives to maintain compliance with HB7013 and further enhance their commitment to the accountability and transparency of the District.

**Exhibit A:**  
Goals, Objectives and Annual Reporting Form



# Shingle Creek Community Development District Performance Measures/Standards & Annual Reporting Form

October 1, 2024 – September 30, 2025

## **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 meetings in accordance with Florida Statutes, 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 per Florida 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 ☐

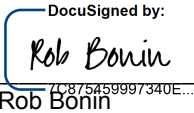
Goal 3.3: Annual Financial Audit

**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.

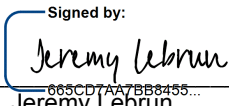
**Measurement:** Timeliness of audit completion and publication as evidenced by meeting minutes showing board approval and annual audit is available on the CDD’s website and transmitted to the State of Florida.

**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 ☐

Chair/Vice Chair:   
Print Name: Rob Bonin  
Shingle Creek Community Development District

Date: 2024-08-07

District Manager:   
Print Name: Jeremy Lebrun  
Shingle Creek Community Development District

Date: 2024-08-08

## SECTION B

# Shingle Creek 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 meetings in accordance with Florida Statutes, 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 per Florida 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 ☐

Chair/Vice Chair: \_\_\_\_\_  
Print Name: \_\_\_\_\_  
Shingle Creek Community Development District

Date: \_\_\_\_\_

District Manager: \_\_\_\_\_  
Print Name: \_\_\_\_\_  
Shingle Creek Community Development District

Date: \_\_\_\_\_