

*Palm Coast Park
Community Development District*

Agenda

January 20, 2023

AGENDA

Palm Coast Park

Community Development District

219 East Livingston Street, Orlando, Florida 32801
Phone: 407-841-5524 – Fax: 407-839-1526

January 13, 2023

**Board of Supervisors
Palm Coast Park
Community Development District**

Dear Board Members:

The regular meeting of the Board of Supervisors of **Palm Coast Park Community Development District** will be held **Friday, January 20, 2023 at 10:30 AM at the Hilton Garden Inn Palm Coast/Town Center, 55 Town Center Blvd., Palm Coast, Florida.** Following is the advance agenda for the meeting:

1. Roll Call
2. Public Comment Period
3. Approval of Minutes of the November 18, 2022 Board of Supervisors Meeting and Acceptance of Minutes of the November 18, 2022 Landowner's Meeting
4. Financing Matters – Somerset Project
 - A. Consideration of Bond Counsel Agreement
 - B. Consideration of Underwriter Agreement
5. Consideration of Palm Coast Impact Fee Reimbursement Request
6. Staff Reports
 - A. Attorney
 - B. Engineer and Maintenance Report
 - C. District Manager's Report
 - i. Approval of Check Register
 - ii. Balance Sheet and Income Statement
7. Other Business
8. Supervisor's Requests
9. Adjournment

MINUTES

MINUTES OF MEETING
PALM COAST PARK
COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the Palm Coast Park Community Development District was held Friday, November 18, 2022 at 10:30 a.m. at the Hilton Garden Inn Palm Coast/Town Center, 55 Town Center Blvd., Palm Coast, Florida.

Present and constituting a quorum were:

David Root	Chairman
Jeffrey Douglas	Vice Chairman
Ken Belshe	Assistant Secretary
Robert Porter	Assistant Secretary
Heather Allen	Assistant Secretary

Also present were:

George Flint	District Manager
Michael Chiumento, III	District Counsel
Clint Smith	Field Operations Manager
Jeremy LeBrun	GMS

FIRST ORDER OF BUSINESS

Roll Call

Mr. Root called the meeting to order. Mr. Flint called the roll, five Board Members were present at the meeting constituting a quorum.

SECOND ORDER OF BUSINESS

Public Comment Period

Mr. Root asked if any members of the public would like to address the Board. Mr. Flint asked that members of the public state their name, address, and limit comments to three minutes, if possible.

Mr. Tom Bellone at (95 Rivertown Road) noted that on behalf of most of the residents at Sawmill Creek, he wanted to thank Mr. Smith for doing a tree assessment and cleaning the streets. He noted that they look better. He asked about the status of the monument. He asked for a comment on the issue of the curb and gutter. Mr. Smith stated that they intended to extend the road at some point, but there was no design yet. He also stated that they would update them as they learn more.

He noted that he was able to get the as-builts out of the City recently, so that will help because they didn't have any of that information before.

THIRD ORDER OF BUSINESS

Organizational Matters

A. Administration of Oaths to Newly Elected Board Members

Mr. Flint stated that they already administered the Oath of Office to the Board Members that were just elected in the Landowners' meeting just prior to the Board meeting.

B. Consideration of Resolution 2023-02 Canvassing and Certifying the Results of the Landowners' Election

Mr. Flint stated that the Board of Supervisors sit as the canvassing Board for purposes of certifying the results of the Landowner election. Mr. LeBrun stated that Ken Belshe received 2,261 votes, Heather Allen received 2,072 votes, Robert Porter received 2,296 votes, and Gary Parks received 749 votes. Mr. Flint asked for any questions on the resolution. Hearing none,

On MOTION by Mr. Porter, seconded by Mr. Belshe, with all in favor, the Resolution 2023-02 Canvassing and Certifying the Results of the Landowners' Election, was approved.

C. Election of Officers

Mr. Flint noted that the statutes required the Board to consider officers after each election.

D. Consideration of Resolution 2023-03 Electing Officers

Mr. Flint stated that currently Mr. Root served as Chair, Mr. Douglas served as Vice Chair, and the other three Board members served as Assistant Secretaries. He noted that he served as Secretary and Jill Burns served as Treasurer. Mr. Porter suggested to elect the entire slate of officers as is with the exception of Heather Allen replacing Gary Parks.

On MOTION by Mr. Porter, seconded by Mr. Belshe, with all in favor, the Resolution 2023-03 Electing Officers as stated above, was approved.

FOURTH ORDER OF BUSINESS

Approval of Minutes of the October 21, 2022 Meeting

Mr. Root asked for any comments, corrections, or changes to the minutes of the October 21, 2022 meeting. The Board had no changes to the minutes.

On MOTION by Mr. Porter, seconded by Mr. Belshe, with all in favor, the Minutes of the October 21, 2022 Meeting, were approved.

FIFTH ORDER OF BUSINESS**Ratification of Series 2021 Requisitions #9
- #10**

Mr. Flint stated that they had two requisitions, requisition #9 for reimbursement of Spring Lake Asset, LLC for \$982,132.01 and it had been signed by the project engineer and himself, on behalf of the CDD. He reviewed requisition #10 stating that it was for reimbursing Palm Coast Park CDD for funds that were paid that were being reimbursed. He explained that there were some engineering fees that the District paid directly that were being reimbursed for \$2,970.

On MOTION by Mr. Porter, seconded by Mr. Belshe, with all in favor, Series 2021 Requisitions #9 and #10, were ratified.

SIXTH ORDER OF BUSINESS**Consideration of Authorizing Resolution
for Participation in Governmental Surplus
Funds Trust Fund (Florida PRIME)**

Mr. Flint stated that this was the local government investment pool that was managed by the State Board of Administration, which is the governor and the cabinet. He noted that this investment pool was the primary investment vehicle that a lot of cities, counties, and school boards use. He also noted that most of their Community Development Districts also use this. He stated that the nice thing about it was that it met the District's investment policy and it was conservative and accessible if they needed to access funds.

Mr. Flint explained that it did require that the Board approve this resolution to allow them to be able to invest the funds. He noted that they had some funds that were sitting in a noninterest-bearing account that they would like to transfer to the SBA account. Mr. Douglas asked what the interest rate was now. Mr. Flint responded that he thought it was about 3%. He explained that it was better than any money market account.

On MOTION by Mr. Porter, seconded by Mr. Belshe, with all in favor, Authorizing Resolution for Participation in Governmental Surplus Funds Trust Fund (Florida PRIME), was approved.

SEVENTH ORDER OF BUSINESS**Consideration of Proposal from Atlantic
Ecological Services to Prepare a Habitat
Management Plan Update for Gopher
Tortoise Preserve**

Mr. Smith noted that every two years they were required to do a habitat management plan update for the Gopher Tortoise Preserve and this fiscal year was one of those two-year intervals. He noted that he got a proposal from Jody Sisk at Atlantic Ecological Services. He explained that he had did their last report and he had also done all the relocations of the projects that were on-going. He stated that he was half the price of everyone else two-years ago, so he went back to him, and his price was consistent with what he did two years ago. He noted that he was looking for approval from the Board to proceed with that.

Mr. Porter asked if this proposal was to do an assessment of habitat. Mr. Smith responded no and explained that Mr. Sisk would go out and count how many were there and would recalculate the capacity because it could change from year to year, and then he would submit that report. He added that as projects were developed and tortoises were moved, that changes over time. He explained that it was keeping track of what has happened so far and how much capacity was left. He stated that Mr. Sisk could also recommend whether a controlled burn had to be done, which they haven't had to do in several years. He stated that they budget \$7,500 for this. After Board discussion, they decided to bring the proposal from Atlantic Ecological Services to prepare a habitat management plan for Gopher Tortoise Preserve back to the next meeting. Mr. Smith stated that the report was due after January 1st.

On MOTION by Mr. Belshe, seconded by Mr. Douglas, with all in favor, Deferring the Proposal from Atlantic Ecological Services to Prepare a Habitat Management Plan Update for Gopher Tortoise Preserve to the Next Meeting, was approved.

EIGHTH ORDER OF BUSINESS

Staff Reports

A. Attorney

Mr. Chiumento III had nothing further for the Board.

B. Engineer and Maintenance Report

Mr. Smith stated that he had nothing further to report.

C. District Manager's Report

i. Approval of Check Register

Mr. Flint presented the check register for the general fund, Wells Fargo operating account, Board compensation, and the Wells Fargo Sawmill account totaling \$49,641.56.

ii. Balance Sheet and Income Statement

Mr. Flint reviewed the financials unaudited. He noted that if they had any questions that they could discuss those. Hearing none, the next item followed.

On MOTION by Mr. Porter, seconded by Mr. Belshe, with all in favor, the Check Register and the Balance and Income Statement, was approved.

NINTH ORDER OF BUSINESS

Other Business

There being none, the next item followed.

TENTH ORDER OF BUSINESS

Supervisor's Requests

There being none, the next item followed.

ELEVENTH ORDER OF BUSINESS

Adjournment

On MOTION by Mr. Porter, seconded by Mr. Belshe, with all in favor, the meeting was adjourned.

Secretary/Assistant Secretary

Chairman/Vice Chairman

MINUTES OF MEETING
PALM COAST PARK
COMMUNITY DEVELOPMENT DISTRICT

The Landowners' meeting of the Palm Coast Park Community Development District was held Friday, November 18, 2022 at 10:30 a.m. at the Hilton Garden Inn Palm Coast/Town Center, 55 Town Center Blvd., Palm Coast, Florida.

Present were:

David Root
Jeffrey Douglas
Ken Belshe
Robert Porter
Heather Allen
George Flint
Michael Chiumento, III
Clint Smith
Jeremy LeBrun

FIRST ORDER OF BUSINESS

**Determination of Number of Voting Units
Represented**

Mr. Flint noted that they had determined the number of voting units represented.

SECOND ORDER OF BUSINESS

Call to Order

Mr. Flint called the meeting to order.

THIRD ORDER OF BUSINESS

**Election of Chairman for the Purpose of
Conducting the Landowners' Meeting**

Mr. Flint was elected as Chairperson to conduct the Landowners' meeting.

FOURTH ORDER OF BUSINESS

Nominations for the Position of Supervisor

Mr. Flint asked for any nominations for the position of Supervisor. The nominations were Robert Porter, Heather Allen, Ken Belshe, and Gary Parks.

FIFTH ORDER OF BUSINESS

Casting of Ballots

The ballot was filled out as follows; Robert Porter with 2,296 votes, Heather Allen with 2,072 votes, Ken Belshe with 2,261 votes, and Gary Parks with 749 votes.

SIXTH ORDER OF BUSINESS

Ballot Tabulation

Mr. Flint noted that Ken Belshe and Robert Porter will serve four-year terms, and Heather Allen will serve a two-year term.

SEVENTH ORDER OF BUSINESS

Landowner's Questions and Comments

There being none, the next item followed.

EIGHTH ORDER OF BUSINESS

Adjournment

Mr. Flint adjourned the meeting.

SECTION IV

SECTION A

BOND COUNSEL AGREEMENT

This Bond Counsel Agreement is entered into as of the ____ day of January, 2023, by and between **PALM COAST PARK COMMUNITY DEVELOPMENT DISTRICT**, a community development district organized and existing under the provisions of Chapter 190, Florida Statutes, as amended (the "District"), and **BRYANT MILLER OLIVE P.A.**, a Florida professional service corporation ("BMO").

WITNESSETH:

WHEREAS, the District plans to issue its revenue bonds (the "Bonds") to finance or refinance the acquisition, construction and equipping of certain capital improvements benefiting landowners of the District; and

WHEREAS, the District desires to engage BMO as bond counsel in connection with the issuance and sale of the obligations including Bonds, on the terms and conditions hereinafter set forth; and

WHEREAS, BMO desires to accept engagement as bond counsel for the District in connection with the issuance and sale of the Bonds, on the terms and conditions hereinafter set forth.

NOW, THEREFORE, in consideration of the premises, which shall be deemed an integral part of this Agreement, and of the covenants and agreements herein contained, the District and BMO, both intending to be legally bound hereby, agree as follows:

1. BOND COUNSEL.

1.1. Duties of Bond Counsel. BMO shall serve as bond counsel to the District in connection with the issuance of the Bonds. It is anticipated that such Bonds will be sold through a negotiated sale or private placement. The duties of BMO as bond counsel shall include the following:

1.1.1. Prepare or review all indentures (including a Master Indenture and Supplemental Indenture) with respect to the Bonds, and other documents relating to the Bonds, said duty to be performed in cooperation with the financial advisors and/or underwriters/placement agents engaged by the District.

1.1.2. Review all disclosure documents, including official statements, prepared or authorized by the District insofar as such documents contain descriptions of the Bonds and summaries of contracts or other documents relevant to the Bonds; provided, however, that BMO shall have no responsibility for the disclosure documents insofar as such documents describe the financial circumstances of the offering or any other statistical projects or data, and provided further, that BMO shall have no responsibility to the purchasers of the Bonds for state or federal securities law compliance in

connection with the offering of the Bonds.

1.1.3. Prepare all closing documents, and attend and be responsible for the closing, as well as attending drafting and informational meetings regarding the Bonds.

1.1.4. Render opinions in written form at the time the Bonds are to be authenticated and delivered, which opinions shall cover the legality of the Bonds and the exemption of the interest to be paid with respect to the Bonds from federal income taxation.

1.2. *Duties of Bond Counsel under this engagement are limited to those expressly set forth above. Among other things, Bond Counsel's duties do not include:*

1.2.1 Assisting in the preparation or review of an official statement or any other disclosure document with respect to the public offering of tax exempt debt obligations, or performing an independent investigation to determine the accuracy, completeness or sufficiency of any such document or rendering advice that the official statement or other disclosure document does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements contained therein, in light of the circumstances under which they were made, not misleading.

1.2.2 Preparing blue sky or investment surveys with respect to the debt instrument.

1.2.3 Drafting state constitutional or legislative amendments.

1.2.4 Pursuing test cases or other litigation (such as validation proceedings).

1.2.5 Making an investigation or expressing any view as to the creditworthiness of the District, any credit enhancement provider, liquidity provider or the debt instrument.

1.2.6 Assisting in the preparation of, or opining on, a continuing disclosure undertaking pertaining to any publicly offered debt or, after Closing, providing advice concerning any actions necessary to assure compliance with any continuing disclosure undertaking.

1.2.7 Representing the District in Internal Revenue Service examinations or inquiries, or Securities and Exchange Commission investigations.

1.2.8 After Closing, providing continuing advice to the District or any other party concerning any actions necessary to assure that interest paid on any tax exempt debt instrument will continue to be excludable from gross income for federal income tax purposes (e.g., this engagement does not include rebate calculations for any tax exempt debt).

1.2.9 Providing any advice or opinions on bankruptcy matters.

1.2.10 Providing advice or opinions on interest rate swap agreements.

1.2.11 Addressing any other matter not specifically set forth above that is not required to render BMO's legal opinions.

1.3. Fees and Expenses for Services Rendered as Bond Counsel. Based upon (i) our understanding of the terms, structure, size and schedule of the financing represented by each Series of Bonds; (ii) the duties we will undertake pursuant to this agreement; (iii) the time we anticipate devoting to the financing; and (iv) the responsibilities we will assume in connection therewith, we will submit a fee for your approval prior to the issuance of each series of Bonds. Our fee may vary: (a) if the principal amount of Bonds actually issued differs significantly from the amount originally anticipated; (b) if material changes in the structure or schedule of the financing occur; or (c) if unusual or unforeseen circumstances arise which require a significant increase in our time or responsibility. If, at any time, we believe that circumstances require an adjustment of our original fee, we will advise you and request your prior approval.

The District shall pay to BMO, as a fee for services rendered pursuant to this Section 1, the following sums:

- (a) for services rendered in connection with the issuance of bonds through a public offering of the bonds, an amount of \$46,500 for each such issue; and
- (b) for services rendered in connection with the issuance of bonds through a private placement with a single accredited investor, an amount of \$35,000 for each such issue.

The fees shall be paid by the District to BMO from the proceeds derived by the District from the sale of the Bonds and, if the Bonds are not sold, then no fees shall be paid by the District for services rendered pursuant to this Section 1.

The foregoing fees shall not include out-of-pocket expenses incurred by BMO in connection with services rendered hereunder, which shall be payable in addition to said fee in an amount not to exceed \$2,000 per issue.

1.4. Limitations on Engagement: Unless otherwise expressly stated herein, it is understood and agreed that the District is not relying upon Bond Counsel for investment or accounting advice or decisions, or to investigate the character or credit of any persons with whom you are or may be dealing in connection with this matter.

1.5. Waiver of Future Conflicts: It is a condition of BMO's acceptance of this engagement that the District understand and agree that BMO may continue to represent, or may undertake in the future to represent, any existing or future client(s) in any matter which is not substantially related to the particular matter that BMO is handling for the District in this engagement.

1.6. *Applicability to Future Engagements:* Unless a different engagement letter is executed in the future, the terms of this engagement letter will also be applicable to and govern our professional relationship on all subsequent matters on or in which we may become involved or engaged on the District's behalf.

2. **TERMINATION.** This Agreement may be terminated by the District, or by BMO, with or without cause, upon fifteen (15) days prior written notice to the other. If the District terminates BMO for reasonable cause related to the District's dissatisfaction with the quality of the services rendered by BMO (such as, for example, BMO's failure to meet reasonable deadlines imposed by the District, BMO's neglect of its duties hereunder, or BMO's improper performance of its duties hereunder), then no compensation shall be paid to BMO for any services theretofore rendered pursuant to Section 1 of this Agreement. If the District terminates BMO for any other reason, but nevertheless sells the Bonds, then compensation to be paid by the District shall be an amount equal to the number of hours devoted by BMO to its services as bond counsel pursuant to Section 1 above through the termination date multiplied by \$350.00.

3. **CONSTRUCTION.** This Agreement shall be governed by, and construed in accordance with, the laws of the State of Florida.

4. **CONFLICTS.** The rules regulating The Florida Bar provide that common representation of multiple parties is permissible where the clients are generally aligned in interest, even though there is some difference in interest among them. BMO is disclosing to the District that it has, and may in the future, serve as bond or disclosure counsel to other local governments or otherwise act as underwriter's counsel or trustee's counsel on public finance matters in Florida. From time to time, BMO may represent the firms which may underwrite the District's bonds, notes or other obligations (including MBS Capital Markets, LLC, U.S. Bank National Association and other financial institutions hired by the District) on financings for other governmental entities in Florida on unrelated matters. In either case, such representations are standard and customary within the industry and BMO can effectively represent the District and the discharge of BMO's professional responsibilities to the District will not be prejudiced as a result, either because such engagements will be sufficiently different or because the potential for such prejudice is remote and minor and outweighed by consideration that it is unlikely that advice given to the other client will be relevant in any respect to the subject matter, and the District expressly consents to such other representations consistent with the circumstances herein described. The District acknowledges and agrees that BMO's role as bond counsel, disclosure counsel, or counsel to any local governmental entity or financial institution or in conjunction with public finance transactions is not likely to create or cause any actual conflict, and service as disclosure, bond, or counsel to other clients of BMO will not per se be construed as a conflict or be objectionable to the District. The District acknowledges that BMO currently represents MBS Capital Markets, LLC, which will underwrite the District's bonds in this transaction, on other unrelated financings as underwriter's counsel. The District being fully informed, expressly consents to the representation and waives the conflict.

Please understand that while we cannot, and do not, guarantee the outcome or success of this or any other engagement or professional undertaking, we will earnestly strive to represent and serve the District's interests in this engagement effectively, efficiently and responsively while endeavoring to accomplish its objectives in this engagement.

IN WITNESS WHEREOF, the District and BMO have executed this Agreement as of the date first written above.

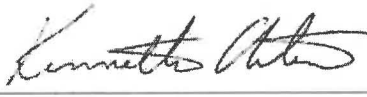
**PALM COAST PARK COMMUNITY
DEVELOPMENT DISTRICT**

By: _____

Name: _____

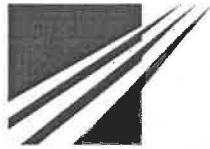
Its: Chairman, Board of Supervisors

BRYANT MILLER OLIVE P.A.

By:  _____

Name: Kenneth Artin, Shareholder

SECTION B



MBS CAPITAL MARKETS, LLC

AGREEMENT FOR UNDERWRITING SERVICES PALM COAST PARK COMMUNITY DEVELOPMENT DISTRICT

January 20, 2023

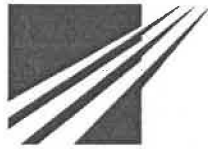
Board of Supervisors
Palm Coast Park Community Development District

Dear Supervisors:

MBS Capital Markets, LLC (the "Underwriter") offers to enter into this agreement (the "Agreement") with the Palm Coast Park Community Development District (the "District") which, upon your acceptance of this offer, will be binding upon the District and the Underwriter. This agreement relates to the proposed issuance of bonds (the "Bonds") to acquire and/or construct certain public infrastructure improvements for Somerset at Palm Coast Park – Phases 1-3. This Agreement will cover the engagement for the Bonds and will be supplemented for future bond issuances as may be applicable.

1. **Scope of Services:** MBS intends to serve as the underwriter, and not as a financial advisor or municipal advisor, in connection with the issuance of the Bonds. The scope of services to be provided in a non-fiduciary capacity by the Underwriter for this transaction will include those listed below.

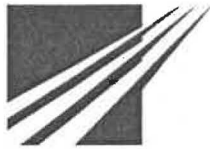
- Advice regarding the structure, timing, terms, and other similar matters concerning the particular municipal securities described above.
- Preparation of rating strategies and presentations related to the issue being underwritten.
- Preparations for and assistance with investor "road shows," if any, and investor discussions related to the issue being underwritten.
- Advice regarding retail order periods and institutional marketing if the District decides to engage in a negotiated sale.
- Assistance in the preparation of the Preliminary Official Statement, if any, and the Final Official Statement.
- Assistance with the closing of the issue, including negotiation and discussion with respect to all documents, certificates, and opinions needed for the closing.
- Coordination with respect to obtaining CUSIP numbers and the registration with the Depository Trust Company.
- Preparation of post-sale reports for the issue, if any.
- Structuring of refunding escrow cash flow requirements, but not the recommendation of and brokerage of particular municipal escrow investments.



MBS CAPITAL MARKETS, LLC

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2. **Fees:** The Underwriter will be responsible for its own out-of-pocket expenses other than the fees and disbursements of underwriter's or disclosure counsel which fees shall be paid from the proceeds of the Bonds. Any fees payable to the Underwriter will be contingent upon the successful sale and delivery or placement of the Bonds. The underwriting fee for the sale or placement of the Bonds will be the greater of 2% of the par amount of Bonds issued or \$50,000.
3. **Termination:** Both the District and the Underwriter will have the right to terminate this Agreement without cause upon 90 days written notice to the non-terminating party.
4. **Purchase Contract:** At or before such time as the District gives its final authorization for the Bonds, the Underwriter and its counsel will deliver to the District a purchase or placement contract (the "Purchase Contract") detailing the terms of the Bonds.
5. **Notice of Meetings:** The District shall provide timely notice to the Underwriter for all regular and special meetings of the District. The District will provide, in writing, to the Underwriter, at least one week prior to any meeting, except in the case of an emergency meeting for which the notice time shall be the same as that required by law for the meeting itself, of matters and items for which it desires the Underwriter's input.
6. **Disclosures Concerning the Underwriter's Role Required by MSRB Rule G-17.** The Municipal Securities Rulemaking Board's Rule G-17 requires underwriters to make certain disclosures to issuers in connection with the issuance of municipal securities. Those disclosures are attached hereto as "Exhibit A." By execution of this Agreement, you are acknowledging receipt of the same. If you or any other Issuer officials have any questions or concerns about these disclosures, please make those questions or concerns known immediately to the undersigned. In addition, you should consult with the Issuer's own financial and/or municipal, legal, accounting, tax and other advisors, as applicable, to the extent you deem appropriate. It is our understanding that you have the authority to bind the Issuer by contract with us, and that you are not a party to any conflict of interest relating to the subject transaction. If our understanding is incorrect, please notify the undersigned immediately.



MBS CAPITAL MARKETS, LLC

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This Agreement shall be effective upon your acceptance hereof and shall remain effective until such time as the Agreement has been terminated in accordance with Section 3 hereof.

We are required to seek your acknowledgement that you have received the disclosures referenced herein and attached hereto as Exhibit A. By execution of this agreement, you are acknowledging receipt of the same.

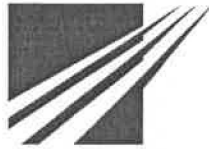
Sincerely,
MBS Capital Markets, LLC

Brett Sealy
Managing Partner

Approved and Accepted By: _____

Title: _____

Date: _____



MBS CAPITAL MARKETS, LLC

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EXHIBIT A

Disclosures Concerning the Underwriter's Role

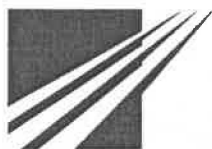
- (i) MSRB Rule G-17 requires an underwriter to deal fairly at all times with both municipal issuers and investors.
- (ii) The underwriter's primary role is to purchase the Bonds with a view to distribution in an arm's-length commercial transaction with the Issuer. The underwriters has financial and other interests that differ from those of the District.
- (iii) Unlike a municipal advisor, the underwriter does not have a fiduciary duty to the District under the federal securities laws and are, therefore, is required by federal law to act in the best interests of the District without regard to their own financial or other interests.
- (iv) The underwriter has a duty to purchase the Bonds from the Issuer at a fair and reasonable price but must balance that duty with their duty to sell the Bonds to investors at prices that are fair and reasonable.
- (v) The underwriter will review the official statement for the Bonds in accordance with, and as part of, its respective responsibilities to investors under the federal securities laws, as applied to the facts and circumstances of this transaction.

Disclosure Concerning the Underwriter's Compensation

The underwriter will be compensated by a fee and/or an underwriting discount that will be set forth in the bond purchase agreement to be negotiated and entered into in connection with the issuance of the Bonds. Payment or receipt of the underwriting fee or discount will be contingent on the closing of the transaction and the amount of the fee or discount may be based, in whole or in part, on a percentage of the principal amount of the Bonds. While this form of compensation is customary in the municipal securities market, it presents a conflict of interest since the underwriter may have an incentive to recommend to the District a transaction that is unnecessary or to recommend that the size of the transaction be larger than is necessary.

Conflicts of Interest

The Underwriter has not identified any additional potential or actual material conflicts that require disclosure including those listed below.



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Payments to or from Third Parties. There are no undisclosed payments, values, or credits to be received by the Underwriter in connection with its underwriting of this new issue from parties other than the District, and there are no undisclosed payments to be made by the Underwriter in connection with this new issue to parties other than the District (in either case including payments, values, or credits that relate directly or indirectly to collateral transactions integrally related to the issue being underwritten). In addition, there are no third-party arrangements for the marketing of the District's securities.

Profit-Sharing with Investors. There are no arrangements between the Underwriter and an investor purchasing new issue securities from the Underwriter (including purchases that are contingent upon the delivery by the District to the Underwriter of the securities) according to which profits realized from the resale by such investor of the securities are directly or indirectly split or otherwise shared with the Underwriter.

Credit Default Swaps. There will be no issuance or purchase by the Underwriter of credit default swaps for which the reference is the District for which the Underwriter is serving as underwriter, or an obligation of that District.

Retail Order Periods. For new issues in which there is a retail order period, the Underwriter will honor such agreement to provide the retail order period. No allocation of securities in a manner that is inconsistent with a District's requirements will be made without the District's consent. In addition, when the Underwriter has agreed to underwrite a transaction with a retail order period, it will take reasonable measures to ensure that retail clients are bona fide.

Dealer Payments to District Personnel. Reimbursements, if any, made to personnel of the District will be made in compliance with MSRB Rule G-20, on gifts, gratuities, and non-cash compensation, and Rule G-17, in connection with certain payments made to, and expenses reimbursed for, District personnel during the municipal bond issuance process.

Disclosures Concerning Complex Municipal Securities Financing

Since the Underwriter has not recommended a "complex municipal securities financing" to the Issuer, additional disclosures regarding the financing structure for the Bonds are not required under MSRB Rule G-17.

SECTION V

CITY OF PALM COAST IMPACT FEE REIMBURSEMENT REQUEST
Sawmill Creek - Palm Coast Park Community Development District

Reference is made to the following documents to confirm Utility Impact Fee Credits due to construction of capital utility improvements:

- City of Palm Coast Utility Agreement for Palm Coast Park effective July 25, 2008.
- Palm Coast Park CDD representative Chiumento Dwyer Hertel Grant & Kistemaker, P.L letter dated April 24, 2018 requesting the reimbursement of utility upsizing credits noted in the Utility Agreement effective July 25, 2008 and letter dated April 29, 2020 requesting semi-annual payments to occur February 1st and August 1st.
- City of Palm Coast Development Order for Sawmill Creek Subdivision 6A & 6B @ Palm Coast Park (Tract 6)
- City of Palm Coast calculation of contribution in aid of construction worksheet for project #3473, dated November 21, 2018

Per the City of Palm Coast Utility Agreement for Palm Coast Park, utility capacity impact fee credits may be applied for projects within the Palm Coast Park's water and wastewater utility service area.

1. Name and address of Developer/Grantor: Palm Coast Park Community Development District, 219 E. Livingston Street, Orlando, FL 32801
2. Name of the party that paid Utility Impact Fees to the City ("Payer"): See Attached (Finance will attached reconciliation for payment period noting Payer and description information)

To the best of Palm Coast Park Community Development District's knowledge, the City has received from Payer funds sufficient for the following impact fees required under the applicable City Impact Fee Ordinance, as amended, as indicated below. Request is hereby made for reimbursement of the following sums to Palm Coast Park CDD and deducted from the applicable Impact Fee Credit account of Palm Coast Park CDD.

Utility Capacity Impact Fees in the amount of \$41,663.20

Balance of Impact Fee Credit account after the above deduction is made: \$153,762.89

Note: As of 6/30/22 – the remaining balance of Impact Fee Credits due include Water Impact Fee Credits only

Palm Coast Park Community Development District Representative

Printed Name: _____

Title: _____

Signature: _____

Date: _____

July 1, 2022 - Dec 31, 2022

Credit Type	Payer	Description	Parcel ID	Permit #	Payment Date	Amt	Total Payable	Total Payable Credits (As of 6/30/22)
								\$195,426.09
Water	William B. Adams Sr (Adams Homes)	38 RIVERTOWN RD	21-10-30-5410-00000-0900	2022060503	7/14/2022	\$2,436.75		
Water	William B. Adams Sr (Adams Homes)	106 RIVERTOWN RD	21-10-30-5410-00000-0620	2022060496	7/14/2022	\$2,436.75		
Water	Richard A. Fadil (Holiday Builders)	57 OAKLEAF WAY	21-10-30-5410-00000-2520	2022021380	7/26/2022	\$2,436.75		
Water	Richard A. Fadil (Holiday Builders)	2 RIDGE RD	21-10-30-5410-00000-2120	2022051008	7/29/2022	\$2,436.75		
Water	Richard A. Fadil (Holiday Builders)	22 OAKLEAF WAY	21-10-30-5410-00000-1190	2022050111	7/29/2022	\$2,436.75		
Water	Richard A. Fadil (Holiday Builders)	39 OAKLEAF WAY	21-10-30-5410-00000-2560	2022040383	7/29/2022	\$2,436.75		
Water	Richard A. Fadil (Holiday Builders)	59 OAKLEAF WAY	21-10-30-5410-00000-2510	2022031190	8/11/2022	\$2,436.75		
Water	Richard A. Fadil (Holiday Builders)	45 OAKLEAF WAY	21-10-30-5410-00000-2540	2022030012	8/17/2022	\$2,436.75		
Water	Richard A. Fadil (Holiday Builders)	20 OAKLEAF WAY	21-10-30-5410-00000-1180	2022041428	8/18/2022	\$2,436.75		
Water	Richard A. Fadil (Holiday Builders)	24 OAKLEAF WAY	21-10-30-5410-00000-1200	2022030440	8/23/2022	\$2,436.75		
Water	Richard A. Fadil (Holiday Builders)	33 OAKLEAF WAY	21-10-30-5410-00000-2590	2022031183	8/23/2022	\$2,436.75		
Water	Richard A. Fadil (Holiday Builders)	37 OAKLEAF WAY	21-10-30-5410-00000-2570	2022031166	8/23/2022	\$2,436.75		
Water	Richard A. Fadil (Holiday Builders)	28 OAKLEAF WAY	21-10-30-5410-00000-1220	2022060511	9/13/2022	\$2,436.75		
Water	Richard A. Fadil (Holiday Builders)	43 OAKLEAF WAY	21-10-30-5410-00000-2550	2022050117	9/13/2022	\$2,436.75		
Water	Robert George Intille (Maronda Homes)	21 RIDGE RD	21-10-30-5410-00000-2010	2022120199	12/20/2022	\$2,675.20		
Water	Richard A. Fadil (Holiday Builders)	51 OAKLEAF WAY	21-10-30-5410-00000-2530	2022080745	12/20/2022	\$2,436.75		
Water	Richard A. Fadil (Holiday Builders)	61 OAKLEAF WAY	21-10-30-5410-00000-2500	2022071178	12/20/2022	\$2,436.75		
							\$41,663.20	Total Water
							\$0.00	Total Sewer - Sewer full paid out as of 08/2022 - zero due
							\$41,663.20	\$153,762.89 Total Remaining Credits 12/31/22
							2/1/23 Reimbursement	

SECTION VI

SECTION C

SECTION 1

Palm Coast Park
Community Development District
Check Register Summary & ACH Debit Summary
December 1, 2022 through December 31, 2022

Fund	Date	Check #'s/Vendor	Amount
<u>Check Register</u>			
<i>General Fund- Wells Fargo (Operating)</i>			
	12/13/22	106-118	\$ 1,040,877.57
	12/20/22	119-124	\$ 2,492,109.53
	12/27/22	125-126	\$ 2,321.60
		Subtotal	\$ 3,535,308.70
 <i>General Fund- Board of Supervisors</i>			
	12/27/22	50080 - Heather Allen	\$ 184.70
		Subtotal BOS Checks	\$ 184.70
 <i>General Fund- Wells Fargo (SMC)</i>			
	12/13/22	47-49	\$ 4,557.48
	12/27/22	50-51	\$ 12,998.55
		Subtotal	\$ 17,556.03
Total			\$ 3,553,049.43

*** CHECK DATES 12/01/2022 - 12/31/2022 ***

PALM COAST PARK GENERAL FUND

BANK D WELLS FARGO

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	.....CHECK..... AMOUNT #
12/13/22	00020	12/01/22 54	202212 310-51300-34000		*	3,500.00	
			DEC MANAGEMENT FEES				
		12/01/22 54	202212 310-51300-35200		*	100.00	
			DEC WEBSITE ADMIN				
		12/01/22 54	202212 310-51300-31300		*	208.33	
			DEC DISSEMINATION AGENT				
		12/01/22 54	202212 310-51300-51000		*	20.45	
			OFFICE SUPPLIES				
		12/01/22 54	202212 310-51300-42000		*	341.30	
			POSTAGE				
		12/01/22 54	202212 310-51300-42500		*	112.95	
			COPIES				
		12/01/22 56	202212 300-13100-10500		*	83.33	
			DEC DISSEM AGENT SPRING				
			GMS-CENTRAL FLORIDA, LLC				4,366.36 000106
12/13/22	00024	11/23/22 11232022	202212 300-20700-10000		*	52,231.81	
			11.23 FY23 ASSESSMENTS				
		11/23/22 11232022	202212 300-13100-10300		*	1,044.64-	
			FY23 COMMISSIONS FEE				
			PALM COAST PARK CDD				51,187.17 000107
12/13/22	00023	11/23/22 11232022	202212 300-20700-10000		*	503,751.67	
			11.23 FY23 ASSESSMENTS				
		11/23/22 11232022	202212 300-13100-10200		*	10,075.03-	
			FY23 COMMISSION FEE				
			PALM COAST PARK CDD				493,676.64 000108
12/13/22	00038	11/23/22 11232022	202212 300-20700-10000		*	105,372.20	
			11.23 FY23 ASSESSMENTS				
		11/23/22 11232022	202212 300-13100-10800		*	2,107.44-	
			FY23 COMMISSIONS FEE				
			PALM COAST PARK CDD				103,264.76 000109
12/13/22	00039	11/23/22 11232022	202212 300-20700-10000		*	213,355.71	
			11.23 FY23 ASSESSMENTS				
		11/23/22 11232022	202212 300-13100-10900		*	4,267.11-	
			FY23 COMMISSIONS FEE				
			PALM COAST PARK CDD				209,088.60 000110
12/13/22	00040	11/23/22 11232022	202212 300-20700-10300		*	49,343.31	
			11.23 FY23 ASSESSMENTS				
		11/23/22 11232022	202212 300-13100-10110		*	986.87-	
			FY23 COMMISSIONS FEE				
			PALM COAST PARK CDD-SLR				48,356.44 000111
			PCPC PALM COAST PRK AMOSSING				

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	.....CHECK..... AMOUNT #
12/13/22	00035	11/23/22	11232022 202212 300-20700-10100			*	98,049.78	
		11/23/22	11.23 FY23 ASSESSMENTS					
		11/23/22	11232022 202212 300-13100-10100			*	1,961.00-	
			FY23 COMMISSIONS FEE					
					PALM COAST PARK CDD-SAWMILL CREEK			96,088.78 000112
12/13/22	00012	11/23/22	10005 202211 320-53800-46000			*	2,940.00	
			BRIDGE 9,10,11 REPAIR					
					S.E. CLINE CONSTRUCTION, INC			2,940.00 000113
12/13/22	00014	11/17/22	11172022 202212 300-13100-10200			*	10,075.03	
			COMM THRU 11.17					
		11/17/22	11172022 202212 300-13100-10300			*	1,044.64	
			COMM THUR 11.17					
		11/17/22	11172022 202212 300-13100-10800			*	2,107.44	
			COMM THRU 11.17					
		11/17/22	11172022 202212 300-13100-10900			*	4,267.11	
			COMM THRU 11.17					
		11/17/22	11172022 202212 300-13100-10110			*	986.87	
			COMM THRU 11.17					
		11/17/22	11172022 202212 300-13100-10100			*	1,961.00	
			COMM THRU 11.17					
		11/17/22	11172022 202212 310-51300-32400			*	1,389.43	
			COMM THRU 11.17					
					SUZANNE JOHNSTON			21,831.52 000114
12/13/22	00033	12/31/21	12312021 202112 300-21700-10000			*	397.80	
			Q421 941 TAX RETURN					
					UNITED STATES TREASURY			397.80 000115
12/13/22	00033	3/31/22	03312022 202203 300-21700-10000			*	428.40	
			Q122 941 TAX RETURN					
					UNITED STATES TREASURY			428.40 000116
12/13/22	00033	6/30/22	06302022 202206 300-21700-10000			*	336.60	
			Q222 941 TAX RETURN					
					UNITED STATES TREASURY			336.60 000117
12/13/22	00009	12/01/22	PC461922 202212 320-53800-46100			*	8,914.50	
			DEC LANDSCAPE MAINTENANCE					
					YELLOWSTONE LANDSCAPE			8,914.50 000118
12/20/22	00024	12/09/22	12092022 202212 300-20700-10000			*	133,486.21	
			12.09 FY23 ASSESSMENTS					
		12/09/22	12092022 202212 300-13100-10300			*	2,669.72-	
			FY23 COMMISSIONS FEE					
					PALM COAST PARK CDD			130,816.49 000119
					PCPC PALM COAST PRK AMOSSING			

[illegible]

AP300R
 *** CHECK DATES 12/01/2022 - 12/31/2022 ***
 YEAR-TO-DATE ACCOUNTS PAYABLE PREPAID/COMPUTER CHECK REGISTER RUN 1/13/23 PAGE 4
 PALM COAST PARK GENERAL FUND
 BANK D WELLS FARGO

CHECK DATE	VEND#INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNTCHECK..... AMOUNT #
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TOTAL FOR REGISTER 3,535,308.70

PCPC PALM COAST PRK AMOSSING

PR300R

PAYROLL CHECK REGISTER

RUN 12/27/22 PAGE 1

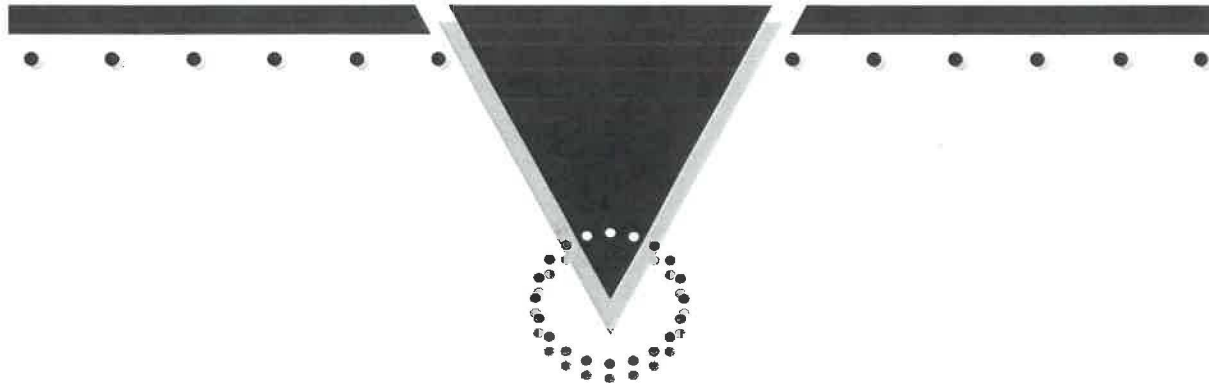
CHECK #	EMP #	EMPLOYEE NAME	CHECK AMOUNT	CHECK DATE
50080	7	HEATHER ALLEN	184.70	12/27/2022
TOTAL FOR REGISTER			184.70	

PCPC PALM COAST PRK AMOSSING

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	.....CHECK..... AMOUNT #
12/13/22	00007	12/01/22 55	202212 310-51300-31300		DEC DISSEMINATION AGENT	*	291.67	
					GMS-CENTRAL FLORIDA, LLC			291.67 000047
12/13/22	00003	12/08/22 PSI-3184	202212 320-53800-46300		DEC LAKE MAINTENANCE	*	452.65	
					SOLITUDE LAKE MANAGEMENT			452.65 000048
12/13/22	00004	12/01/22 PC461946	202212 320-53800-46100		DEC LANDSCAPE MAINTENANCE	*	3,813.16	
					YELLOWSTONE LANDSCAPE			3,813.16 000049
12/27/22	00002	12/20/22 12202022	202212 320-53800-34100		12/22 SERVICES AGREEMENT	*	750.00	
					CLINTON SMITH CONSULTING LLC			750.00 000050
12/27/22	00004	12/20/22 PC471701	202212 320-53800-46100		DRAINAGE BOXES INSTALL	*	12,248.55	
					YELLOWSTONE LANDSCAPE			12,248.55 000051
TOTAL FOR BANK A							17,556.03	
TOTAL FOR REGISTER							17,556.03	

PCPC PALM COAST PRK AMOSSING

SECTION 2



Palm Coast Park

Community Development District

Unaudited Financial Reporting
December 31, 2022



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Palm Coast Park
Community Development District
 Combined Balance Sheet
 December 31, 2022

Governmental Fund Types

	<u>General</u>	<u>GF</u> <u>Sawmill Creek</u>	<u>GF</u> <u>Spring Lake Reverie</u>	<u>Debt</u> <u>Service 2006</u>	<u>Debt</u> <u>Service 2019</u>	<u>Debt</u> <u>Service 2021</u>	<u>Debt</u> <u>Service 2022</u>	<u>Capital</u> <u>Projects 2006</u>	<u>Capital</u> <u>Projects 2019</u>	<u>Capital</u> <u>Projects 2021</u>	<u>Capital</u> <u>Projects 2022</u>	<u>Totals</u> <u>(memorandum only)</u>
Assets												
Cash- Checking Account	\$799,145	\$86,301	----	----	----	----	----	----	----	----	----	\$885,447
Due from General Fund	----	\$250,576	\$174,457	\$1,360,069	\$133,486	\$269,292	\$545,266	----	----	----	----	\$2,733,147
Assessment Receivable	----	----	----	----	----	----	----	----	----	----	----	\$0
Due from Sawmill Creek	----	----	----	----	----	----	----	----	----	----	----	\$0
Due from Debt 2006	----	----	----	----	----	----	----	----	----	----	----	\$0
Due from Debt 2019	----	----	----	----	----	----	----	----	----	----	----	\$0
Due from Spring Lake Reverie	\$2,522	----	----	----	----	----	----	----	----	----	----	\$2,522
Due from Capital Projects	\$439	----	----	----	----	----	----	----	----	----	----	\$439
Due from Other	\$500	----	----	----	----	----	----	----	----	----	----	\$500
Investments:												
Money Market Account	----	----	----	----	----	----	----	----	----	----	----	\$0
Reserve	----	----	----	\$1,433,143	\$145,530	\$271,395	\$402,555	----	----	----	----	\$2,252,624
Revenue	----	----	----	\$681,543	\$56,150	\$103,265	\$209,161	----	----	----	----	\$1,050,119
Prepayment	----	----	----	\$1,613	----	----	----	----	----	----	----	\$1,613
Cap. Interest	----	----	----	----	----	\$910	----	----	----	----	----	\$910
Acquisition and Construction	----	----	----	----	----	----	----	\$2,018,160	\$6,727	\$1,250	\$5,872	\$2,032,009
Cost of Issuance	----	----	----	----	----	----	----	----	----	----	\$0	\$0
Deposits	----	----	----	----	----	----	----	----	----	----	----	\$0
Prepaid Expenses	----	----	----	----	----	----	----	----	----	----	----	\$0
Total Assets	\$802,606	\$336,878	\$174,457	\$3,476,369	\$335,166	\$644,863	\$1,156,983	\$2,018,160	\$6,727	\$1,250	\$5,872	\$8,959,330
Liabilities												
Accounts Payable	----	----	----	----	----	----	----	----	----	----	----	\$0
Accrued Expenses	\$0	\$2,743	----	----	----	----	----	----	----	----	----	\$2,743
FICA Payable	\$581	----	----	----	----	----	----	----	----	----	----	\$581
Due to General Fund	----	----	----	----	----	----	----	----	----	----	----	\$0
Due to 2006 DSF	\$72,657	----	----	----	----	----	----	----	----	----	----	\$72,657
Due to 2019 DSF	----	----	----	----	----	----	----	----	----	----	----	\$0
Due to 2021 DSF	----	----	----	----	----	----	----	----	----	----	----	\$0
Due to 2022 DSF	----	----	----	----	----	----	----	----	----	----	----	\$0
Due to Spring Lake Reverie	\$126,104	----	----	----	----	----	----	----	----	----	----	\$126,104
Due to Sawmill Subdivision	----	----	----	----	----	----	----	----	----	----	----	\$0
Deposit- Somerset	\$24,367	----	----	----	----	----	----	----	----	----	----	\$24,367
Fund Equity												
Net Assets	----	----	----	----	----	----	----	----	----	----	----	\$0
Fund Balances												
Unassigned	\$578,897	\$334,135	\$174,457	----	----	----	----	----	----	----	----	\$1,087,488
Nonspendable- Prepaid	----	----	----	----	----	----	----	----	----	----	----	\$0
Restricted for Capital Projects	----	----	----	----	----	----	----	\$2,018,160	\$6,727	\$1,250	\$5,872	\$2,032,009
Restricted for Debt Service	----	----	----	\$3,476,369	\$335,166	\$644,863	\$1,156,983	----	----	----	----	\$5,613,381
Total Liabilities, Fund Equity, Other	\$802,606	\$336,878	\$174,457	\$3,476,369	\$335,166	\$644,863	\$1,156,983	\$2,018,160	\$6,727	\$1,250	\$5,872	\$8,959,330

Palm Coast Park
Community Development District
General Fund
Statement of Revenues & Expenditures
For Period Ending December 31, 2022

	Adopted Budget	Prorated Budget 12/31/22	Actual 12/31/22	Variance
<u>Revenues</u>				
Operations and Maintenance Assessments- Tax Roll	\$267,552	\$262,622	\$262,622	\$0
Assessments - Direct	\$18,452	\$9,226	\$9,226	\$0
Interest Earnings	\$1,500	\$63	\$63	\$0
Miscellaneous Income	\$0	\$0	\$0	\$0
Total Revenues	\$287,504	\$271,911	\$271,911	\$0
<u>Administrative Expenditures</u>				
Supervisors Fees	\$12,000	\$3,000	\$1,600	\$1,400
FICA Taxes	\$924	\$231	\$122	\$109
Arbitrage	\$600	\$150	\$0	\$150
Dissemination Agent	\$3,250	\$813	\$625	\$188
Assessment Administration	\$5,000	\$5,000	\$5,000	\$0
Engineering	\$7,980	\$1,995	\$0	\$1,995
Attorney Fees	\$12,000	\$3,000	\$822	\$2,178
Management Fees	\$42,000	\$10,500	\$10,500	\$0
Website Maintenance & Hosting	\$1,200	\$300	\$300	\$0
Website	\$1,553	\$1,553	\$1,553	\$1
Trustee Fees	\$4,500	\$4,500	\$4,364	\$136
Annual Audit	\$7,000	\$1,750	\$0	\$1,750
Postage and Freight	\$2,500	\$625	\$471	\$154
Insurance- General Liability	\$8,748	\$8,748	\$7,837	\$911
Printing and Binding	\$2,000	\$500	\$320	\$180
Legal Advertising	\$1,200	\$300	\$0	\$300
Tax Collector Fees	\$5,852	\$5,852	\$4,940	\$912
Contingency	\$947	\$237	\$0	\$237
Office Supplies	\$450	\$113	\$61	\$51
Meeting Room Rental	\$1,200	\$300	\$110	\$190
Dues & Licenses	\$175	\$175	\$175	\$0
Total Administrative	\$121,079	\$49,641	\$38,800	\$10,840
<u>Field Expenditures</u>				
Professional Services	\$18,900	\$4,725	\$4,500	\$225
Landscape Maintenance	\$110,000	\$27,500	\$29,889	(\$2,389)
Preserve Management	\$10,000	\$2,500	\$0	\$2,500
Repairs & Maintenance	\$8,131	\$2,033	\$2,940	(\$907)
Insurance- Property & Casualty	\$15,607	\$15,607	\$14,936	\$671
Contingency	\$3,787	\$947	\$0	\$947
Total Field	\$166,425	\$53,312	\$52,265	\$1,047
Total Expenditures	\$287,504	\$102,952	\$91,065	\$11,887
Excess Revenue/(Expenditures)	\$0		\$180,846	
Beginning Fund Balance	\$0		\$398,050	
Ending Fund Balance	\$0		\$578,897	

Palm Coast Park
Community Development District
General Fund- Sawmill Subdivision
Statement of Revenues & Expenditures
For Period Ending December 31, 2022

	Adopted Budget	Prorated Budget 12/31/22	Actual 12/31/22	Variance
<u>Revenues</u>				
Operations and Maintenance Assessments- Tax Roll	\$377,660	\$348,626	\$348,626	\$0
Total Revenues	\$377,660	\$348,626	\$348,626	\$0
<u>Administrative Expenditures</u>				
Tax Collector Fees	\$2,960	\$0	\$1,961	(\$1,961)
Arbitrage	\$1,200	\$300	\$0	\$300
Trustee Fees	\$9,000	\$0	\$0	\$0
Dissemination Agent	\$5,000	\$1,250	\$875	\$375
Postage and Freight	\$1,500	\$375	\$0	\$375
Attorney Fees	\$2,000	\$500	\$0	\$500
Other Current Charges	\$1,400	\$350	\$58	\$292
Total Administrative	\$23,060	\$2,775	\$2,894	(\$119)
<u>Field Expenditures</u>				
Professional Fees	\$14,400	\$3,600	\$2,250	\$1,350
Landscape Maintenance	\$174,000	\$43,500	\$24,863	\$18,637
Electricity- Streetlights	\$27,500	\$6,875	\$3,862	\$3,013
Electricity- Irrigation/Signs	\$1,600	\$400	\$168	\$232
Utility- Irrigation	\$44,600	\$11,150	\$5,598	\$5,552
R&M- Signage	\$2,000	\$500	\$0	\$500
R&M Storm Water- Pond	\$34,500	\$8,625	\$1,358	\$7,267
Repairs and Maintenance	\$12,500	\$3,125	\$0	\$3,125
Total Field	\$311,100	\$77,775	\$38,099	\$39,676
<u>Reserves</u>				
Roadway Reserves	\$43,500	\$0	\$0	\$0
Total Reserves	\$43,500	\$0	\$0	\$0
Total Expenditures	\$377,660	\$80,550	\$40,993	\$39,557
Excess Revenue/(Expenditures)	\$0		\$307,633	
Beginning Fund Balance	\$0		\$26,501	
Ending Fund Balance	\$0		\$334,135	

Palm Coast Park
Community Development District
General Fund- Spring Lake Reverie
Statement of Revenues & Expenditures
For Period Ending December 31, 2022

	Adopted Budget	Prorated Budget 12/31/22	Actual 12/31/22	Variance
<u>Revenues</u>				
Operations and Maintenance Assessments- Tax Roll	\$189,753	\$175,443	\$175,443	\$0
Deeveloper Contributions	\$29,997	\$0	\$0	\$0
Total Revenues	\$219,750	\$175,443	\$175,443	\$0
<u>Administrative Expenditures</u>				
Tax Collector Fees	\$4,300	\$987	\$987	\$0
Arbitrage	\$600	\$0	\$0	\$0
Trustee Fees	\$4,500	\$0	\$0	\$0
Dissemination Agent	\$2,500	\$0	\$0	\$0
Postage and Freight	\$750	\$0	\$0	\$0
Attorney Fees	\$1,000	\$0	\$0	\$0
Other Current Charges	\$700	\$0	\$0	\$0
Total Administrative	\$14,350	\$987	\$987	\$0
<u>Field Expenditures</u>				
Professional Fees	\$7,200	\$0	\$0	\$0
Landscape Maintenance	\$100,000	\$0	\$0	\$0
Electricity- Streetlights	\$42,000	\$0	\$0	\$0
Electricity- Irrigation/Signs	\$1,000	\$0	\$0	\$0
Utility- Irrigation	\$14,400	\$0	\$0	\$0
R&M- Signage	\$1,000	\$0	\$0	\$0
R&M Storm Water- Pond	\$10,300	\$0	\$0	\$0
Repairs and Maintenance	\$7,500	\$0	\$0	\$0
Total Field	\$183,400	\$0	\$0	\$0
<u>Reserves</u>				
Roadway Reserves	\$22,000	\$0	\$0	\$0
Total Reserves	\$22,000	\$0	\$0	\$0
Total Expenditures	\$219,750	\$987	\$987	\$0
Excess Revenue/(Expenditures)	\$0	\$174,457		
Beginning Fund Balance	\$0	\$0		
Ending Fund Balance	\$0	\$174,457		

Palm Coast Park

Community Development District

Debt Service Fund Series 2006
Statement of Revenues & Expenditures
For Period Ending December 31, 2022

	Adopted Budget	Prorated Budget 12/31/22	Actual 12/31/22	Variance
<u>Revenues</u>				
Special Assessments- Tax Roll	\$2,115,346	\$1,791,164	\$1,791,164	\$0
Special Assessments- Off Roll	\$145,314	\$72,657	\$72,657	\$0
Special Assessments- Prepayment	\$0	\$0	\$0	\$0
Interest Income	\$250	\$63	\$5,414	\$5,351
Total Revenues	\$2,260,910	\$1,863,883	\$1,869,235	\$5,351
<u>Expenditures</u>				
Tax Collector	\$45,213	\$10,075	\$10,075	\$0
Interfund Transfer Out	\$0	\$0	\$3,224	(\$3,224)
<u>Series 2006</u>				
Interest-11/1	\$635,550	\$635,550	\$635,550	\$0
Special Call-11/1	\$0	\$0	\$1,790,000	(\$1,790,000)
Principal-5/1	\$970,000	\$0	\$0	\$0
Interest-5/1	\$635,550	\$0	\$0	\$0
Total Expenditures	\$2,286,313	\$645,625	\$2,438,849	(\$1,793,224)
Excess Revenues/(Expenditures)	(\$25,404)		(\$569,615)	
Beginning Fund Balance	\$822,583		\$4,045,984	
Ending Fund Balance	\$797,179		\$3,476,369	

Due From General	\$1,360,069
Reserve	\$1,433,143
Revenue	\$681,543
Prepayment	\$1,613
Interest	----
Balance	\$3,476,369

Palm Coast Park

Community Development District

Debt Service Fund Series 2019
Statement of Revenues & Expenditures
For Period Ending December 31, 2022

	Adopted Budget	Prorated Budget 12/31/22	Actual 12/31/22	Variance
<u>Revenues</u>				
Special Assessments- Tax Roll	\$200,861	\$185,718	\$185,718	\$0
Interest Income	\$50	\$13	\$347	\$335
Total Revenues	\$200,911	\$185,731	\$186,065	\$335
<u>Expenditures</u>				
Tax Collector	\$4,017	\$1,045	\$1,045	\$0
Interfund Transfer Out	\$0	\$0	\$313	(\$313)
<u>Series 2019</u>				
Interest-11/1	\$77,375	\$77,375	\$77,375	\$0
Principal-5/1	\$40,000	\$0	\$0	\$0
Interest-5/1	\$77,375	\$0	\$0	\$0
Total Expenditures	\$198,767	\$78,420	\$78,732	(\$313)
Excess Revenues/(Expenditures)	\$2,144		\$107,333	
Beginning Fund Balance	\$82,307		\$227,833	
Ending Fund Balance	\$84,451		\$335,166	

Due From General	\$133,486
Reserve	\$145,530
Revenue	\$56,150
Balance	\$335,166

Palm Coast Park

Community Development District

Debt Service Fund Series 2021
Statement of Revenues & Expenditures
For Period Ending December 31, 2022

	Adopted Budget	Prorated Budget 12/31/22	Actual 12/31/22	Variance
<u>Revenues</u>				
Bond Proceeds	\$0	\$0	\$0	\$0
Special Assessments-Tax Roll	\$405,218	\$374,664	\$374,664	\$0
Interest Income	\$50	\$13	\$2,175	\$2,162
Interfund Transfer In	\$0	\$0	\$0	\$0
Total Revenues	\$405,268	\$374,677	\$376,839	\$2,162
<u>Expenditures</u>				
Tax Collector	\$8,104	\$2,107	\$2,107	\$0
Interfund Transfer Out	\$0	\$0	\$1,657	(\$1,657)
<u>Series 2021</u>				
Interest-5/1	\$144,449	\$144,449	\$144,449	\$0
Principal-5/1	\$105,000	\$0	\$0	\$0
Interest-5/1	\$144,449	\$0	\$0	\$0
Total Expenditures	\$402,002	\$146,556	\$148,214	(\$1,657)
Excess Revenues/(Expenditures)	\$3,266		\$228,625	
Beginning Fund Balance	\$144,484		\$416,237	
Ending Fund Balance	\$147,750		\$644,863	
		Due From General	\$269,292	
		Reserve	\$271,395	
		Revenue	\$103,265	
		Cap Interest	\$910	
		Balance	\$644,863	

Palm Coast Park

Community Development District

Debt Service Fund Series 2022
Statement of Revenues & Expenditures
For Period Ending December 31, 2022

	Adopted Budget	Prorated Budget 12/31/22	Actual 12/31/22	Variance
<u>Revenues</u>				
Special Assessments-Tax Roll	\$820,478	\$758,622	\$758,622	\$0
Interest Income	\$50	\$13	\$936	\$923
Interfund Transfer In	\$0	\$0	\$0	\$0
Total Revenues	\$820,528	\$758,634	\$759,558	\$923
<u>Expenditures</u>				
Tax Collector	\$16,410	\$4,267	\$4,267	\$0
Interfund Transfer Out	\$0	\$0	\$0	\$0
<u>Series 2022</u>				
Interest Expense 11/1	\$218,104	\$218,104	\$218,104	\$0
Principal Expense 5/1	\$200,000	\$0	\$0	\$0
Interest Expense 5/1	\$301,991	\$0	\$0	\$0
Total Expenditures	\$720,095	\$218,104	\$222,371	\$0
Excess Revenues/(Expenditures)	\$100,433		\$537,186	
Beginning Fund Balance	\$218,104		\$619,797	
Ending Fund Balance	\$318,537		\$1,156,983	
	Due From General		\$545,266	
	Reserve		\$402,555	
	Revenue		\$209,161	
	Cap Interest		----	
	Balance		\$1,156,983	

Palm Coast Park
Community Development District
 Capital Projects Fund
 Statement of Revenues & Expenditures
 For Period Ending December 31, 2022

	Series 2006	Series 2019	Series 2021	Series 2022
<u>Revenues</u>				
Interest Income	\$4,320	\$14	\$2,266	\$18
Interfund Transfer In	\$3,226	\$313	\$1,657	\$0
Impact Fees	\$0	\$0	\$0	\$0
Bond Proceeds	\$0	\$0	\$0	\$0
Bond Premium	\$0	\$0	\$0	\$0
Total Revenues	\$7,546	\$326	\$3,923	\$18
<u>Expenditures</u>				
Capital Outlay	\$0	\$0	(\$2,834)	\$0
Interfund Transfer Out	\$0	\$0	\$0	\$0
Cost of Issuance	\$0	\$0	\$0	\$0
Underwriters Discount	\$0	\$0	\$0	\$0
Total Expenditures	\$0	\$0	(\$2,834)	\$0
Excess Revenues/(Expenditures)	\$7,546	\$326	\$6,757	\$18
Beginning Fund Balance	\$2,010,614	\$6,401	(\$5,507)	\$5,854
Ending Fund Balance	\$2,018,160	\$6,727	\$1,250	\$5,872

Palm Coast Park CDD
General Fund
Month to Month

	October	November	December	January	February	March	April	May	June	July	August	September	Total
<u>Revenues</u>													
Operations and Maintenance Assessments- Tax Roll	\$0	\$85,085	\$177,538	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$262,622
Assessments - Direct	\$0	\$0	\$9,226	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$9,226
Interest Earnings	\$0	\$63	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$63
Miscellaneous Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenues	\$0	\$85,148	\$186,764	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$271,911
<u>Administrative Expenditures</u>													
Supervisors Fees	\$600	\$1,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,600
FICA Taxes	\$46	\$77	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$122
Arbitrage	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Dissemination Agent	\$208	\$208	\$208	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$625
Assessmnet Administration	\$5,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,000
Engineering	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Attorney Fees	\$0	\$822	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$822
Management Fees	\$3,500	\$3,500	\$3,500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$10,500
Website Maintenance & Hosting	\$100	\$100	\$100	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$300
Website	\$1,553	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,553
Trustee Fees	\$4,364	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,364
Annual Audit	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Postage and Freight	\$117	\$13	\$341	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$471
Insurance- General Liability	\$7,837	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$7,837
Printing and Binding	\$75	\$133	\$113	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$320
Legal Advertising	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Tax Collector Fees	\$0	\$0	\$4,940	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,940
Contingency	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Office Supplies	\$20	\$21	\$20	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$61
Meeting Room Rental	\$110	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$110
Dues & Licenses	\$175	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$175
Total Administrative	\$23,704	\$5,873	\$9,223	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$38,800
<u>Field Expenditures</u>													
Professional Services	\$1,500	\$1,500	\$1,500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,500
Landscape Maintenance	\$12,060	\$8,915	\$8,915	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$29,889
Preserve Management	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Repairs & Maintenance	\$0	\$2,940	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,940
Insurance- Property & Casualty	\$14,936	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$14,936
Contingency	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Field	\$28,496	\$13,355	\$10,415	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$52,265
Total Expenditures	\$52,200	\$19,227	\$19,638	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$91,065
Excess Revenue/(Expenditures)	(\$52,200)	\$65,921	\$167,126	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$180,846

Palm Coast Park CDD
General Fund- Sawmill Creek
Month to Month

	October	November	December	January	February	March	April	May	June	July	August	September	Total
<u>Revenues</u>													
Operations and Maintenance Assessments- Tax Roll	\$0	\$98,045	\$250,581	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$348,626
Total Revenues	\$0	\$98,045	\$250,581	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$348,626
<u>Administrative Expenditures</u>													
Tax Collector Fees	\$0	\$0	\$1,961	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,961.00
Arbitrage	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00
Trustee Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00
Dissemination Agent	\$292	\$292	\$292	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$875.01
Postage and Freight	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00
Attorney Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00
Other Current Charges	\$4	\$17	\$37	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$57.76
Total Administrative	\$296	\$309	\$2,290	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,894
<u>Field Expenditures</u>													
Professional Fees	\$750	\$750	\$750	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,250
Landscape Maintenance	\$4,533	\$4,268	\$16,062	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$24,863
Electricity- Streetlights	\$1,294	\$1,274	\$1,294	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,862
Electricity- Irrigation/Signs	\$56	\$56	\$56	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$168
Utility- Irrigation	\$5,563	\$18	\$17	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,598
R&M- Signage	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
R&M Storm Water- Pond	\$453	\$453	\$453	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,358
Repairs and Maintenance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Field	\$12,649	\$6,819	\$18,632	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$38,099
<u>Reserves</u>													
Roadway Reserves	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Reserves	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Expenditures	\$12,945	\$7,127	\$20,921	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$40,993
Excess Revenue/(Expenditures)	(\$12,945)	\$90,918	\$229,659	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$307,633

Palm Coast Park CDD
General Fund- Spring Lake Reverie
Month to Month

	October	November	December	January	February	March	April	May	June	July	August	September	Total
<u>Revenues</u>													
Operations and Maintenance Assessments- Tax Roll	\$0	\$49,339	\$126,104	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$175,443
Total Revenues	\$0	\$49,339	\$126,104	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$175,443
<u>Administrative Expenditures</u>													
Tax Collector Fees	\$0	\$0	\$987	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$986.87
Arbitrage	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00
Trustee Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00
Dissemination Agent	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00
Postage and Freight	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00
Attorney Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00
Other Current Charges	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00
Total Administrative	\$0	\$0	\$987	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$987
<u>Field Expenditures</u>													
Professional Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Landscape Maintenance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Electricity- Streetlights	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Electricity- Irrigation/Signs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Utility- Irrigation	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
R&M- Signage	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
R&M Storm Water- Pond	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Repairs and Maintenance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Field	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<u>Reserves</u>													
Roadway Reserves	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Reserves	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Expenditures	\$0	\$0	\$987	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$987
Excess Revenue/(Expenditures)	\$0	\$49,339	\$125,117	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$174,457

Palm Coast Park
Community Development District
Long Term Debt Report

Series 2006 Special Assessment Bonds	
Interest Rate:	5.70%
Maturity Date:	5/1/37
Reserve Fund Definition:	6.966 % Outstanding
Reserve Fund Requirement:	\$ 1,428,727
Reserve Fund Balance:	\$ 1,433,143
 Bonds Outstanding- 6/30/2015	 \$ 31,780,000
Less: May 1, 2008 (Mandatory)	\$ (410,000)
Less: May 1, 2009 (Mandatory)	\$ (435,000)
Less: May 1, 2010 (Mandatory)	\$ (460,000)
Less: May 1, 2011 (Mandatory)	\$ (490,000)
Less: May 1, 2012 (Mandatory)	\$ (515,000)
Less: May 1, 2013 (Mandatory)	\$ (545,000)
Less: May 1, 2014 (Mandatory)	\$ (580,000)
Less: May 1, 2015 (Mandatory)	\$ (615,000)
Less: May 1, 2016 (Mandatory)	\$ (650,000)
Less: May 1, 2017 (Mandatory)	\$ (685,000)
Less: May 1, 2018 (Mandatory)	\$ (730,000)
Less: May 1, 2019 (Mandatory)	\$ (770,000)
Less: May 1, 2020 (Mandatory)	\$ (815,000)
Less: May 1, 2021 (Mandatory)	\$ (865,000)
Less: May 1, 2022 (Mandatory)	\$ (915,000)
Less: November 1, 2022 (Special Call)	\$ (1,790,000)
 Current Bonds Outstanding	 \$ 20,510,000

Series 2019 Special Assessment Bonds	
Interest Rate:	3.4% - 4.3%
Maturity Date:	5/1/50
Reserve Fund Definition:	50% MADS
Reserve Fund Requirement:	\$ 145,564
Reserve Fund Balance:	\$ 145,530
 Bonds Outstanding- 12/04/19	 \$ 3,770,000
Less: May 1, 2021 (Mandatory)	\$ (40,000)
Less: May 1, 2022 (Mandatory)	\$ (40,000)
 Current Bonds Outstanding	 \$ 3,690,000

Series 2021 Special Assessment Bonds- Spring Lake Tracts 2 & 3	
Interest Rate:	2.4-4.0%
Maturity Date:	5/1/52
Reserve Fund Definition:	50% MADS
Reserve Fund Requirement:	\$ 271,395
Reserve Fund Balance:	\$ 271,395
 Bonds Outstanding- 12/23/2021	 \$ 8,065,000
 Current Bonds Outstanding	 \$ 8,065,000

Palm Coast Park
Community Development District
Long Term Debt Report

Series 2022 Special Assessment Bonds- Sawmill Branch Phase 2	
Interest Rate:	4.15-5.125%
Maturity Date:	5/1/51
Reserve Fund Definition:	50% MADS
Reserve Fund Requirement:	\$ 401,692
Reserve Fund Balance:	\$ 402,555
Bonds Outstanding- 6/10/2022	\$ 12,225,000
Current Bonds Outstanding	\$ 12,225,000

Palm Coast Park
Community Development District
Construction Schedule, Series 2021
For Period Ending September 30, 2022

Date	Requisition #	Contractor	Description	Amount
12/16/21			Bond issuance proceeds series 2021	\$ 7,387,002.97
1/1/22			Interest	\$ 36.90
1/2/22			Transfer from Reserve	\$ 1.36
2/1/22			Interest	\$ 37.56
2/2/22			Transfer from Reserve	\$ 1.38
3/1/22			Interest	\$ 28.71
3/2/22			Transfer from Reserve	\$ 1.26
4/1/22			Interest	\$ 21.52
4/2/22			Transfer from Reserve	\$ 1.38
5/1/22			Interest	\$ 19.08
5/2/22			Transfer from Reserve	\$ 1.34
6/1/22			Interest	\$ 472.66
6/2/22			Transfer from Reserve	\$ 36.71
7/1/22			Interest	\$ 1,289.68
7/2/22			Transfer from Reserve	\$ 114.45
7/2/22			Transfer Cost of Issuance	\$ 19,766.22
8/1/22			Interest	\$ 1,971.27
8/2/22			Transfer from Reserve	\$ 219.71
9/1/22			Interest	\$ 2,132.10
9/2/22			Transfer from Reserve	\$ 355.44
10/1/22			Interest	\$ 1,649.13
10/2/22			Transfer from Reserve	\$ 409.29
11/1/22			Transfer from Reserve	\$ 555.14
			Interest	\$ 1.38
12/1/22			Transfer from Reserve	\$ 693.02
TOTAL SOURCES				\$ 7,416,819.66
2/18/22	1	Spring Lake Asset, LLC	Spring Lake Payment Application Nos 1, 2, & 3 (Progress Payments - P & S Paving, Inc.)	\$ (3,041,171.48)
3/8/22	2	Spring Lake Asset, LLC	Spring Lake Payment Application #4 (Progress Payments - P & S Paving, Inc.)	\$ (151,558.03)
3/31/22	3	Spring Lake Asset, LLC	Spring Lake Payment Application #5 (Progress Payments - P & S Paving, Inc.)	\$ (317,127.39)
4/26/22	4	Spring Lake Asset, LLC	Spring Lake Payment Application #6 (Progress Payments - P & S Paving, Inc.)	\$ (382,995.91)
5/25/22	5	Spring Lake Asset, LLC	Spring Lake Payment Application #7 (Progress Payments - P & S Paving, Inc.)	\$ (442,409.35)
7/5/22	6	Spring Lake Asset, LLC	Spring Lake Payment Application #8 (Progress Payments - P & S Paving, Inc.)	\$ (744,321.21)
8/4/22	7	Spring Lake Asset, LLC	Spring Lake Payment Application #9 (Progress Payments - P & S Paving, Inc.)	\$ (750,545.85)
9/14/22	8	Spring Lake Asset, LLC	Spring Lake Payment Application #10 (Progress Payments - P & S Paving, Inc.)	\$ (790,086.12)
10/13/22	9	Spring Lake Asset, LLC	Spring Lake Payment Application #11 (Progress Payments - P & S Paving, Inc.)	\$ (792,384.53)
10/13/22	10	Spring Lake Asset, LLC	Spring Lake Payment Application #12 (Progress Payments - P & S Paving, Inc.)	\$ (2,970.25)
TOTAL USES				\$ (7,415,570.12)
ADJUSTED REMAINING BALANCE				\$ 1,249.54
Investment Balance Per Bank Statement				\$ 1,249.54
Less: Outstanding Requisitions				\$ -
Adjusted Balance				\$ 1,249.54
Variance				\$ (0.00)

Palm Coast Park
Community Development District
Construction Schedule, Series 2022
For Period Ending September 30, 2022

Date	Requisition #	Contractor	Description	Amount
6/21/22			Bond issuance proceeds series 2022	\$ 11,393,097.58
7/5/22			Interest	\$ 15.82
8/2/22			Interest	\$ 49.05
9/2/22			Interest	\$ 49.05
9/6/22			Interest	\$ 7.91
9/20/22			Transfer from Reserve	\$ 4.02
12/1/22			Transfer from Reserve	\$ 5,868.29
TOTAL SOURCES				\$ 11,399,091.72
9/7/22	1	Forestar (USA) Real Estate Group Inc.	Sawmill Branch Phase 1 & 2 (Construction Costs - Earthworks of Florida, LLC Pay Application #21)	\$ (9,786,899.52)
9/7/22	1	Palm Coast Park CDD	Sawmill Branch Phase 1 & 2 (Construction Costs - Earthworks of Florida, LLC Pay Application #21)	\$ (1,606,319.89)
TOTAL USES				\$ (11,393,219.41)
ADJUSTED REMAINING BALANCE				\$ 5,872.31
Investment Balance Per Bank Statement				\$ 5,872.31
Less: Outstanding Requisitions				\$ -
Adjusted Balance				\$ 5,872.31
Variance				\$ 0.00

**PALM COAST PARK
COMMUNITY DEVELOPMENT DISTRICT**

SPECIAL ASSESSMENTS FY2023 RECEIPTS

Certified to Tax Collector

GROSS ASSESSMENTS	\$	4,372,658	\$	2,017,939	\$	209,231	\$	422,102	\$	854,665	\$	197,660	\$	392,770	\$	278,291
NET ASSESSMENTS	\$	4,197,751	\$	1,937,221	\$	200,862	\$	405,218	\$	820,478	\$	189,754	\$	377,059	\$	267,159

DISTRIBUTION DATE	NET ASSESSMENTS RECEIVED	DEBT SERVICE SERIES 2006	DEBT SERVICE SERIES 2019	DEBT SERVICE SERIES 2021	DEBT SERVICE SERIES 2022	O&M SPRING LAKE REVERIE	O&M SAWMILL SUBDIVISION	O&M ASSESSMENTS
11/18/22	\$ 15,605.89	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15,605.89
11/23/22	\$ 1,091,576.06	\$ 503,751.67	\$ 52,231.81	\$ 105,372.20	\$ 213,355.71	\$ 49,343.31	\$ 98,049.78	\$ 69,471.58
12/09/22	\$ 2,789,685.73	\$ 1,287,412.66	\$ 133,486.21	\$ 269,294.41	\$ 545,262.40	\$ 126,104.20	\$ 250,580.87	\$ 177,544.98
12/19/22	\$ 6,448.39	\$ 2,975.87	\$ 308.55	\$ 622.48	\$ 1,260.38	\$ 291.49	\$ 579.22	\$ 410.40
12/29/22	\$ 151,916.87	\$ 70,108.15	\$ 7,269.21	\$ 14,664.86	\$ 29,693.15	\$ 6,867.21	\$ 13,645.79	\$ 9,668.50
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL COLLECTED	\$3,896,867.68	\$1,791,164.33	\$185,718.02	\$374,666.61	\$758,618.11	\$175,447.51	\$348,630.65	\$262,622.45
PERCENTAGE COLLECTED	93%	92%	92%	92%	92%	92%	92%	98%

0.461490212 0.047849908 0.096532167 0.195456567 0.045203729 0.089824051 0.063643365

Direct Assessments

Owner	Due Date	Net Assessments Invoiced	Debt Service Series 2006	O&M Assessments	Date Paid	Amount Paid	Balance Due
KB Homes	12/1/2022 - 50%	\$ 81,882.56	\$ 72,656.80	\$ 9,225.76	12/27/22	\$ 81,882.56	\$ -
KB Homes	2/1/2023 - 25%	\$ 40,941.28	\$ 36,328.40	\$ 4,612.88		\$ -	\$ 40,941.28
KB Homes	5/1/2023 - 25%	\$ 40,941.28	\$ 36,328.40	\$ 4,612.88		\$ -	\$ 40,941.28
Total		\$ 163,765.12	\$ 145,313.60	\$ 18,451.52		\$ 81,882.56	\$ 81,882.56