

*Palm Coast Park  
Community Development District*

*Agenda*

*April 19, 2024*

# AGENDA

# *Palm Coast Park*

## *Community Development District*

---

219 East Livingston Street, Orlando, Florida 32801

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

### REVISED AGENDA

April 12, 2024

**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, April 19, 2024 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 March 15, 2024 Meeting
4. Public Hearing on Assessments Sawmill Branch – Tract 7
  - A. Consideration of Supplemental Engineer’s Report
  - B. Consideration of Master Assessment Methodology Report
  - C. Public Comment and Testimony
  - D. Consideration of Resolution 2024-04 Levying Assessments
5. Consideration of Resolution 2024-05 Approving the Proposed Fiscal Year 2025 Budget and Setting a Public Hearing
6. Ratification Items
  - A. Estimate from Riverside Management Services for Removal and Replacement of Concrete on Walking Path
  - B. Proposals (2) from Yellowstone Landscape for Replacement of Non-Functioning Irrigation Heads in Sawmill Creek
  - C. **Invoice from United Land Services for Dead Pine Tree Removal - Added**
7. **Consideration of Somerset Phase 1 Maintenance Agreements - Added**
  - A. **Landscaping with United Land Services**
  - B. **Aquatic Maintenance with Solitude Lake Management**
8. 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
    - iii. CDD Ethics Training Requirement
    - iv. General Election Qualifying Period and Procedure – 2 Seats
    - v. Designation of **November 15, 2024** as Landowners’ Meeting Date – 1 Seat
9. Other Business
10. Supervisor’s Requests
11. 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

Enclosures

# 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, March 15, 2024 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 <i>by phone</i>	Chairman
Robert Porter	Vice Chairman
Heather Allen	Assistant Secretary
Jeff Douglas	Assistant Secretary
Ken Belshe	Assistant Secretary

Also present were:

Jeremy LeBrun	District Manager
George Flint	District Manager
Clint Smith	District Engineer/Field
Michael Chiumento	District Counsel
Brett Sealy <i>by phone</i>	MBS Capital Markets
Bill Schaefer <i>by phone</i>	Dominion Engineering

**FIRST ORDER OF BUSINESS**

**Roll Call**

Mr. LeBrun called the meeting to order. Mr. LeBrun called the roll, four Board members were present at the meeting and one attended via phone constituting a quorum.

**SECOND ORDER OF BUSINESS**

**Public Comment Period**

Mr. LeBrun asked if any members of the public wish to make a public comment.

- Jeff Hobson – 39 Oak Leaf Way – thanked Clint for taking care of his dead deer.

**THIRD ORDER OF BUSINESS**

**Approval of Minutes of the February 16, 2024 Meeting**

Mr. LeBrun asked for approval of the minutes from the February 16, 2024 Board of Supervisors meeting. He noted he would be happy to take any comments or revisions and if there are no changes, he would be looking for a motion to approve the minutes.

On MOTION by Mr. Douglas, seconded by Mr. Porter, with all in favor, the Minutes of the February 16, 2024 Meeting, were approved, as presented.

**FOURTH ORDER OF BUSINESS** **Sawmill Branch – Tract 7 Financing Items**

**A. Consideration of Supplemental Engineer’s Report**

Mr. LeBrun noted the Engineer is not on the phone. This report was previously circulated to the Board for review. There haven’t been many changes since the Board saw it last. Page 4 of the Engineer’s Report shows the proposed land units at 411 and on page 10 is a breakdown of the ownership and maintenance of what the CDD is slated to own and maintain. He noted on page 11 is the estimated cost for the improvement which is \$16,273,780. He asked for any discussion or questions and if not, looking for a motion to approve.

On MOTION by Mr. Porter, seconded by Mr. Douglas, with all in favor, the Supplemental Engineer’s Report, was approved.

**B. Consideration of Master Assessment Methodology Report**

Mr. LeBrun stated that Table 1 is the total development plan for tract 7 and shows 411 50 ft. single family homes with an ERU of 1. Table 2 shows the infrastructure cost estimates from the Engineer’s Report and those total at \$16,273,780. Table 3 is the conservative bond sizing, the total par amount for the Master Assessment Methodology is \$12,550,000 with an average coupon rate of 6.5% over 30 years and capitalized interest is 24 months. Debt service reserve is the max annual debt service. Table 4 is the allocation of benefit based on product type with the 411 50 ft. lots with ERU factor showing the improvement cost per unit. Table 5 is the allocation of benefit based on the par debt. Table 6 is to fund 100% of the improvement of the conservative parameters and bond sizing. These are higher than the target assessments may be but if you were to fully fund on the total amount next month, there will be more refined estimates on size. Table 7 is the preliminary assessment roll and the legal description is behind that which shows D.R. Horton as the owner of the 140.44 acres. He noted on page 6 of the Master Assessment Methodology Report there is a typo in the amount of units. It shows 493 in the narrative but should be 411. All tables are correct. Mr. Schaefer noted he would be open for any comments that the Board has on the report.

On MOTION by Mr. Porter, seconded by Mr. Douglas, with all in favor, the Supplemental Assessment Methodology Report, was approved as amended.

**C. Consideration of Resolution 2024-02 Declaring Special Assessments**

Mr. LeBrun noted this resolution is declaring the Boards intention to levy assessments in this area.

On MOTION by Ms. Allen, seconded by Mr. Belshe, with all in favor, Resolution 2024-02 Declaring Special Assessments, was approved.

**D. Consideration of Resolution 2024-03 Setting a Public Hearing for Special Assessments**

Mr. LeBrun stated this resolution sets the hearing for levying those assessments that the Board previously declared their intent. This requires a 30-day mailed notice. They should have enough time to set that hearing for the April 19<sup>th</sup> meeting. This is only for the new assessment area.

On MOTION by Ms. Allen, seconded by Mr. Porter, with all in favor, Resolution 2024-03 Setting a Public Hearing for Special Assessments on April 19, 2024 at 10:30 a.m., was approved.

**FIFTH ORDER OF BUSINESS**

**Staff Reports**

**A. Attorney**

Mr. Chiumento noted at the last meeting the Board asked about parking requirements and what they can do. The CDD can pass rule making for the parking limitations and requirements however the CDD does not have police power to enforce them. Those are relegated to municipalities. If the CDD decides to move forward, they would need to enter into an interlocal agreement with probably the City of Palm Coast. That interlocal agreement would have some standards, all of which you will not want to adopt. That Municipality will likely contract with a third-party vendor for towing and enforcement of ticketing. The CDD does not have the ability to do that but they can do that through an interlocal agreement with the city. Mr. LeBrun noted they will continue to watch and monitor it. Mr. Porter noted it hasn't been that much of a problem now that construction is winding down.

**B. Engineer and Maintenance Report**

**i. Landscape Maintenance Summary Report**

**ii. Stormwater Maintenance Service Reports**

Mr. Smith noted everything has been pretty quiet and business as usual. He asked on phase 7 since they are entering into budget for next year, will they be budgeting any maintenance activity for the next fiscal year in that phase. Mr. LeBrun stated yes for next year and he thinks everything will be accepted by the first of the fiscal year. He noted it will be gated so they will take care of

all the landscape and irrigation inside the gates. Mr. Flint noted a separate budget would need to be set up for the tract that is gated with private roads. Mr. Belshe asked when the connection from Sawmill Branch up to the Northern part will be made. Mr. Smith noted the plans for units 3, 4 & 5 are all at City Council.

**C. District Manager’s Report**

**i. Approval of Check Register**

Mr. LeBrun presented the check register to the Board that is in the agenda. He noted in the General Fund there are checks 247-259 subtotal is \$328,668.28. General Fund for the Board of Supervisors State Statute required allowed payments subtotal is \$738.80 checks 50117-50120. The General Fund for Sawmill Creek checks 131-139 subtotal of \$23,586.73. General Fund for Reverie checks 35-41 subtotal of \$11,196.96. Somerset General Fund check #1 for \$1,041.65. Grand total for the check register today is \$365,232.42. He would be happy to take any questions from the Board, if not, looking for a motion to approve the check register.

On MOTION by Mr. Root, seconded by Mr. Porter, with all in favor, the Check Register totaling \$365,232.42, was approved.

**ii. Balance Sheet and Income Statement**

Mr. LeBrun reviewed the unaudited financials through February 29, 2024. There is no action required by the Board.

**SIXTH ORDER OF BUSINESS**

**Other Business**

Mr. LeBrun noted for Boards awareness on budget, the current budget schedule has a proposed budget being presented at the April meeting and the approved budget will be looked at in July and that is when the Board would formally approve that budget.

A Board member asked about the increase in insurance in the budget, if there are any instances or forecasting where they can’t obtain insurance. Mr. Flint noted the primary insurer for CDDs is Florida Insurance Alliance (FIA). In his experience there are only 1 or 2 other options, FMIT and PGIT. They are called from year to year on whether they will write CDD policies or not. Part of the reason FIA was created was in the downturn in 2008, FMIT and PGIT started cancelling all of their CDD policies because of the danger of default. He noted they are comfortable

with FIA and their policies and premiums. In general, insurance is going up annually for every type of entity. If there is ever a claim, FIA is much easier to work with.

**SEVENTH ORDER OF BUSINESS**

**Supervisor's Requests**

There being no comments, the next item followed.

**EIGHTH 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

# SECTION IV

# SECTION A

**SUPPLEMENTAL ENGINEER'S REPORT  
TO THE 2006 MASTER ENGINEER'S REPORT  
FOR  
PALM COAST PARK COMMUNITY  
DEVELOPMENT DISTRICT  
Sawmill Branch - Phase 7 Project**

Prepared for:

**BOARD OF SUPERVISORS  
PALM COAST PARK CDD**

March 15<sup>th</sup>, 2024



**DOMINION ENGINEERING GROUP, LLC**

**4348 Southpoint Boulevard, Suite 201**

**Jacksonville, Florida 32216**

**[www.DOM-ENG.com](http://www.DOM-ENG.com)**

# TABLE OF CONTENTS

<b>Title</b>	<b>Page</b>
<b>Introduction</b>	<b>1</b>
<b>Purpose and Scope of Improvements</b>	<b>4</b>
<b>Basis of the Cost Opinion</b>	<b>11</b>
<b>Permit Approvals and Construction Status</b>	<b>12</b>
<b>Engineer's Certification</b>	<b>13</b>

## ▪ TABLE OF FIGURES

<u>Figure</u>	<u>Title</u>	<u>Page</u>
1	District Location Map	2
2	District Master Development Plan	3
3	General Location of Phase 7 Project	5
4	Phase 7 Site Plan with Assessment Area Boundary	6
5	Offsite Utility Plan	9

## **INTRODUCTION**

### **THE DEVELOPMENT**

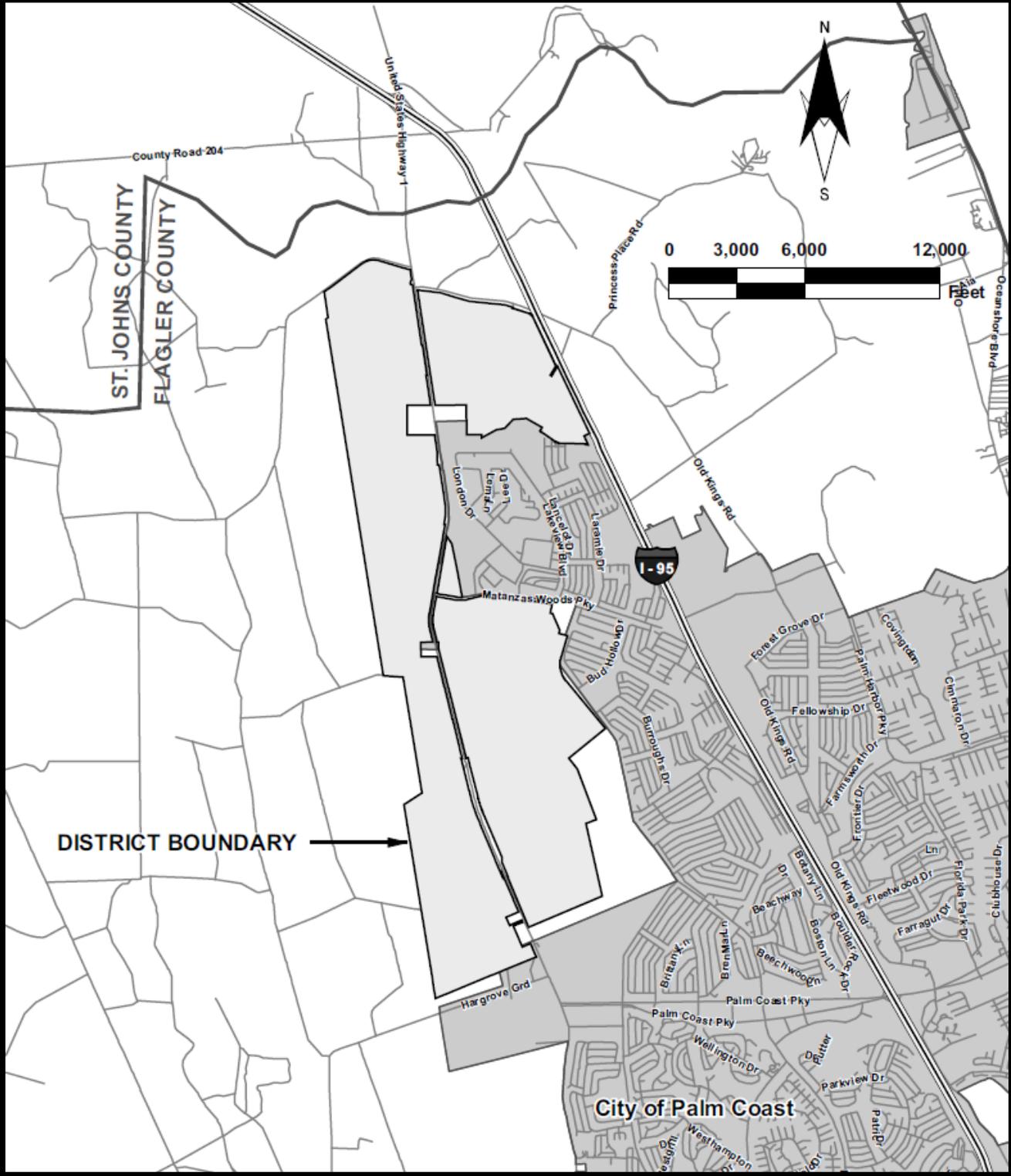
Palm Coast Park is a mixed-use master planned development (the “Development”) located entirely in the City of Palm Coast, Flagler County, Florida. Palm Coast Park is located west of the I-95 corridor with Daytona Beach to the South and Jacksonville to the north (see Figure 1).

The Development is an approved Development of Regional Impact (DRI). The development order governing the DRI was approved on December 7, 2004. The current plan (the “Master Development Plan”) for the lands within the Palm Coast Park DRI is shown on Figure 2. Palm Coast Park DRI is a master-planned mixed-use development that will promote orderly and responsible growth.

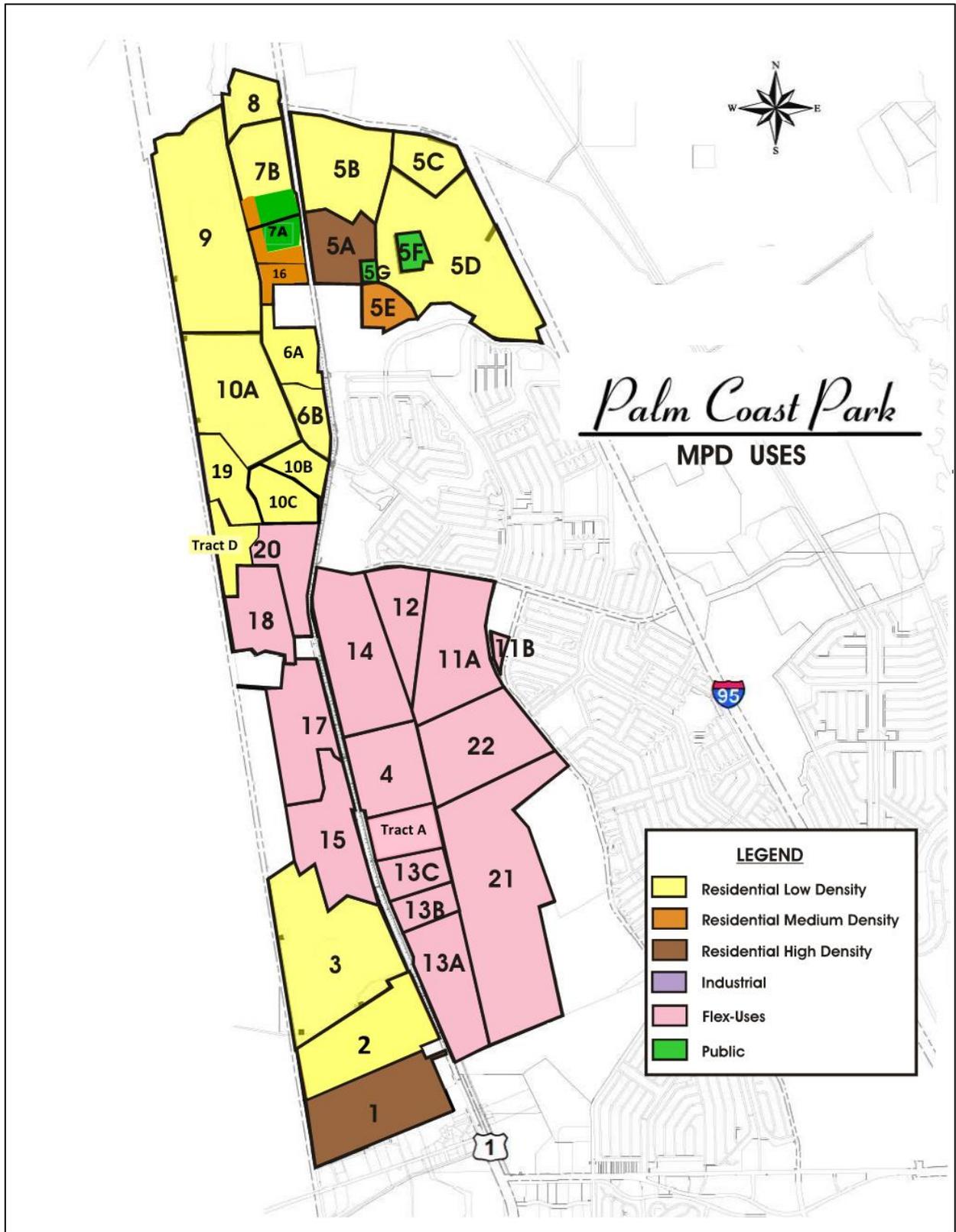
### **PALM COAST PARK COMMUNITY DEVELOPMENT DISTRICT**

The development currently includes the Palm Coast Park Community Development District (the “District”), established on September 13, 2005. The lands within the District consist of 4,719 acres in the Palm Coast Park Development of Regional Impact (DRI). According to the establishment rule (42AAA-1 of FLWAC), the boundary was amended in 2008 to remove approximately 59 acres that was located outside the DRI and resulted in the District encompassing 4,719 acres. The District will consist of single family residential, multifamily residential, commercial and industrial uses. Below is a copy of the land use as described in the Master Development Plan, as is shown on Figure 2.

Figure 1 District Location Map



**Figure 2. District Master Development Plan**



# PURPOSE AND SCOPE OF THE IMPROVEMENTS

## PURPOSE

The District was established for the purpose of financing or acquiring, constructing, maintaining and operating all or a portion of the infrastructure necessary for community development within the District. The District previously adopted that certain Master Engineer’s Report dated January 17, 2006 and revised on April 20, 2006, which contains a description of the improvements anticipated to be funded, acquired, operated and/or maintained by the District (“**Improvement Plan**”). The District’s overall Improvement Plan, as described in the Master Engineer’s Report, consisted of Master Infrastructure Improvements and Future Improvements. In 2006, the District issued its Special Assessment Bonds, Series 2006 (the “Series 2006 Bonds”), to finance, fund, plan, establish, acquire, and/or construct the Master Infrastructure Improvements, benefiting all lands within boundaries of District. Any future bond issuances to fund Future Improvements were expected to be parcel specific.

The purpose of this Supplemental Engineer’s Report is to describe the Future Improvements identified in the Master Engineer’s Report that are required to develop approximately 140.44 gross acres within the District’s boundaries (the "Sawmill Branch - Phase 7"). These improvements and related costs described herein are necessary to complete the development of Phase 7 (“Sawmill Branch – Phase 7 Project”). The District intends to fund a portion of the Sawmill Branch – Phase 7 Project through the issuance of its Special Assessment Revenue Bonds, Series 2024 (the “**2024 Bonds**”). Any portion of the Sawmill Branch – Phase 7 Project not financed with the 2024 Bonds will be funded by the Developer.

Phase 7 is composed of approximately 140.44 acres of the Palm Coast Park DRI and is generally located west of State Road 5, north of Matanzas Woods Parkway and west of Hulett Branch. The metes and bounds description of the proposed external boundaries of Phase 7 in the District is set forth in Appendix A and the boundary is shown on Figure 3. The mix of lots include 411 lots that are 50 feet wide and a minimum of 120 feet deep. A site plan is shown on Figure 4.

The proposed land uses are tabled below. The proposed improvements will benefit all developable acres within the District and will provide environmental preservation, landscaping, signage, streetlighting, roadways, stormwater management, environmental management and parks to the District. The neighborhood infrastructure will provide direct benefit to those specific lands within Phase 7 of the District, each as more specifically set forth below:

## PROPOSED LAND USES

The following table outlines the proposed unit counts by approximate developable acreage and units.

	<b>Land Use</b>	<b>Acres</b>	<b>Residential Units</b>
1.	Single Family Lots (50' wide)	64.20	411
2.	Wetlands and Upland Buffers, Lakes and Right of Ways	63.71	
3.	Amenity, Parks, and Open Space	12.53	
	<b>TOTAL</b>	<b>140.44</b>	<b>411</b>

Figure 3. General Location of Phase 7 Project

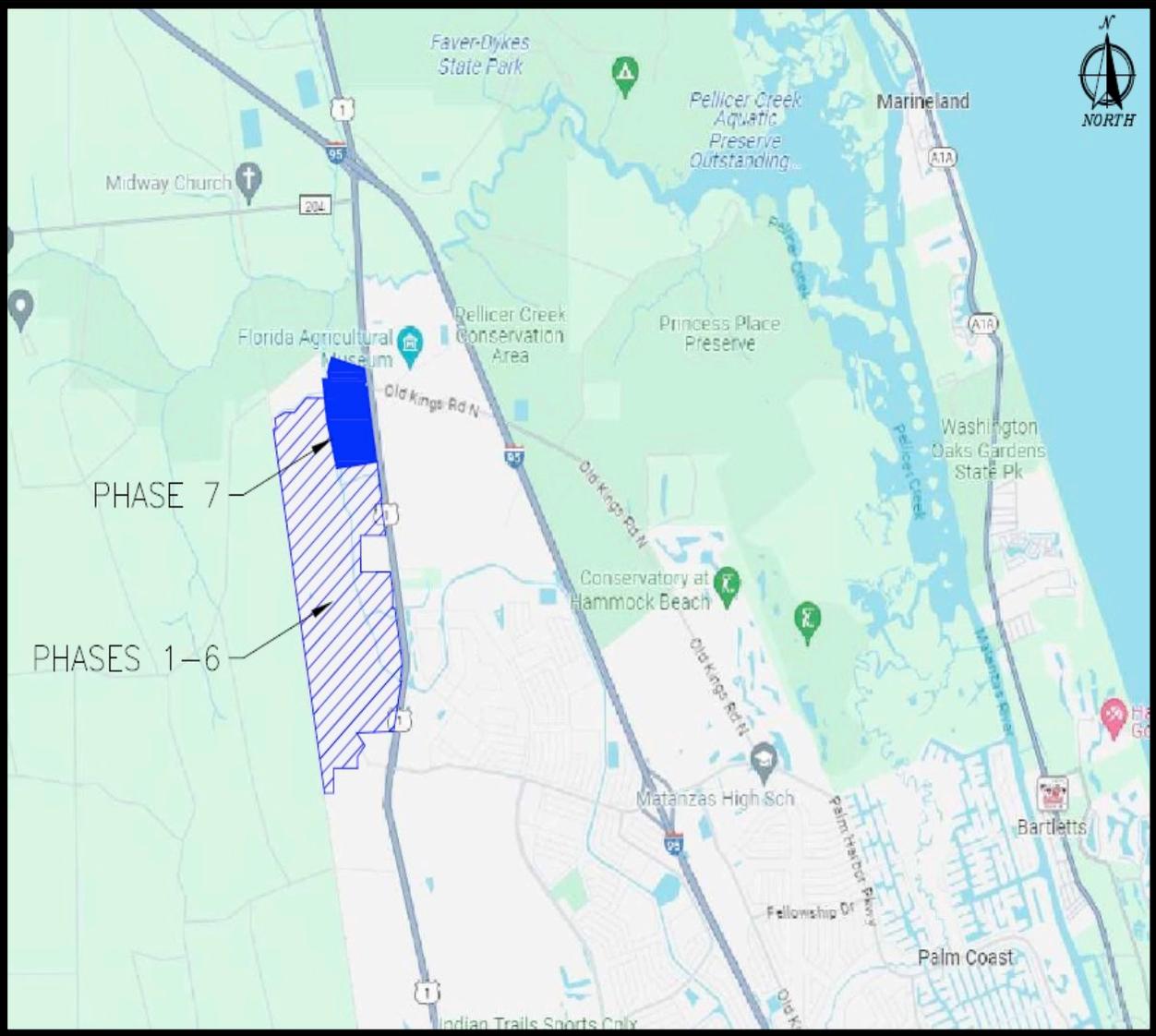
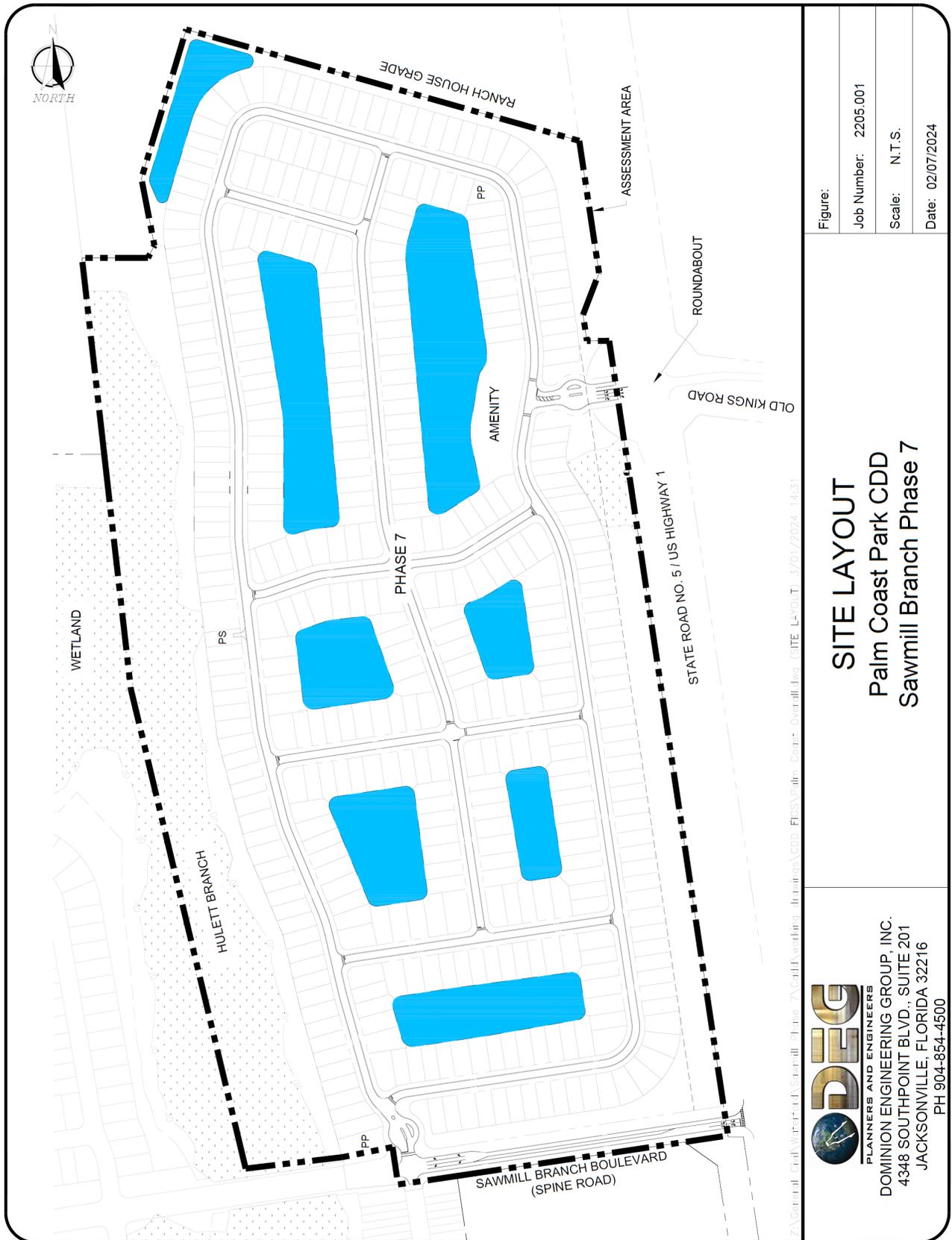


Figure 4. Sawmill Branch - Phase 7 Site Plan with Assessment Area Boundary



## **PHASE 7 IMPROVEMENTS**

The Sawmill Branch – Phase 7 Project infrastructure improvements will benefit and provide environmental preservation, landscaping, signage, street lighting, District roadways, stormwater and environmental management, and parks for the District. The below infrastructure improvements currently comprise the Sawmill Branch – Phase 7 Project proposed to be provided by the District. The infrastructure consists of the following categories as further described herein:

### **Master Stormwater System**

The District will be acquiring a drainage systems that collects and “treats” the stormwater by temporarily holding it in on-site retention/settlement basins before discharging to the regional drainage system known as Hulet Branch. The stormwater collection system will consist of a stabilized subgrade, limerock base and curbs with inlets, piping system and ponds. These will all be constructed consistent with the specifications of City of Palm Coast.

The design of the asphalt, roadway base and subgrade will be prepared in accordance with the current State of Florida Manual of Minimum Standards for Design, Construction and Maintenance of Streets and Highways, City of Palm Coast Road Construction Specifications, and current AASHTO policies.

The removal of surface drainage from the roadways will be accomplished by storm sewer systems including curb and gutter, inlets and pipes along each side of the roadways that will collect and convey surface drainage to stormwater retention ponds located along the roadways. Protection of the road base material from undermining will be accomplished by underdrain systems as needed along each side of the roadways. The underdrain system will bleed off excess groundwater and discharge to the roadside storm sewer system.

The costs of the stormwater management facilities include clearing, earthwork operations to ensure a continuously functioning stormwater system, drainage structures, and wetland mitigation for the construction of the stormwater system. The material excavated from the ponds will be disposed of as costly as possible.

### **Utility - Water, Reuse and Sewer**

The onsite water distribution, reuse distribution and sanitary sewer infrastructure will be acquired by the District and dedicated to the City of Palm Coast, a public utility provider who will then provide service to the residents. The costs associated with the construction of the water distribution, wastewater collection, and reuse water distribution infrastructure were estimated. This includes one wastewater pumping station and the discharge force main.

### **District Roadways**

The District will acquire both collector roads and local roads throughout the Development to allow residents access to the neighborhoods, amenities and open spaces.

### *Major Collector Roadway – Sawmill Branch Boulevard*

Sawmill Branch Boulevard will serve as a primary access point into the southern half of Phase 7 development from SR-5 (US-1). The intersection of Sawmill Branch Boulevard and US-1 will have a signal to allow safe entry and exit to the Development. This two-lane roadway is divided with a median for about 600 feet. This road will provide access to the local roads that serve the residential lots. Upgraded street lighting along Sawmill Branch Boulevard will be purchased by the district and will be maintained by Florida Power and Light. Sidewalks for pedestrians and bicyclists will parallel the roadway beginning at US-1. District installed and maintained landscape and wetland preserve areas border along the roadway and in the median and the landscaping is irrigated with reclaimed water. This improvement also includes utility improvements that will serve as the major trunk line systems that connect Phase 7 with the regional utility system.

### *Local Roads*

Local roads will be constructed from the collector roadways to serve as access to the residential lots. These two-lane roads will consist of pavement and curbs. Hardwood Trail, Pellicer Branch Road, Heartwood Trail and Greenwood Drive will serve as secondary access roads into Phase 7 .

### **Entrances and Landscaping**

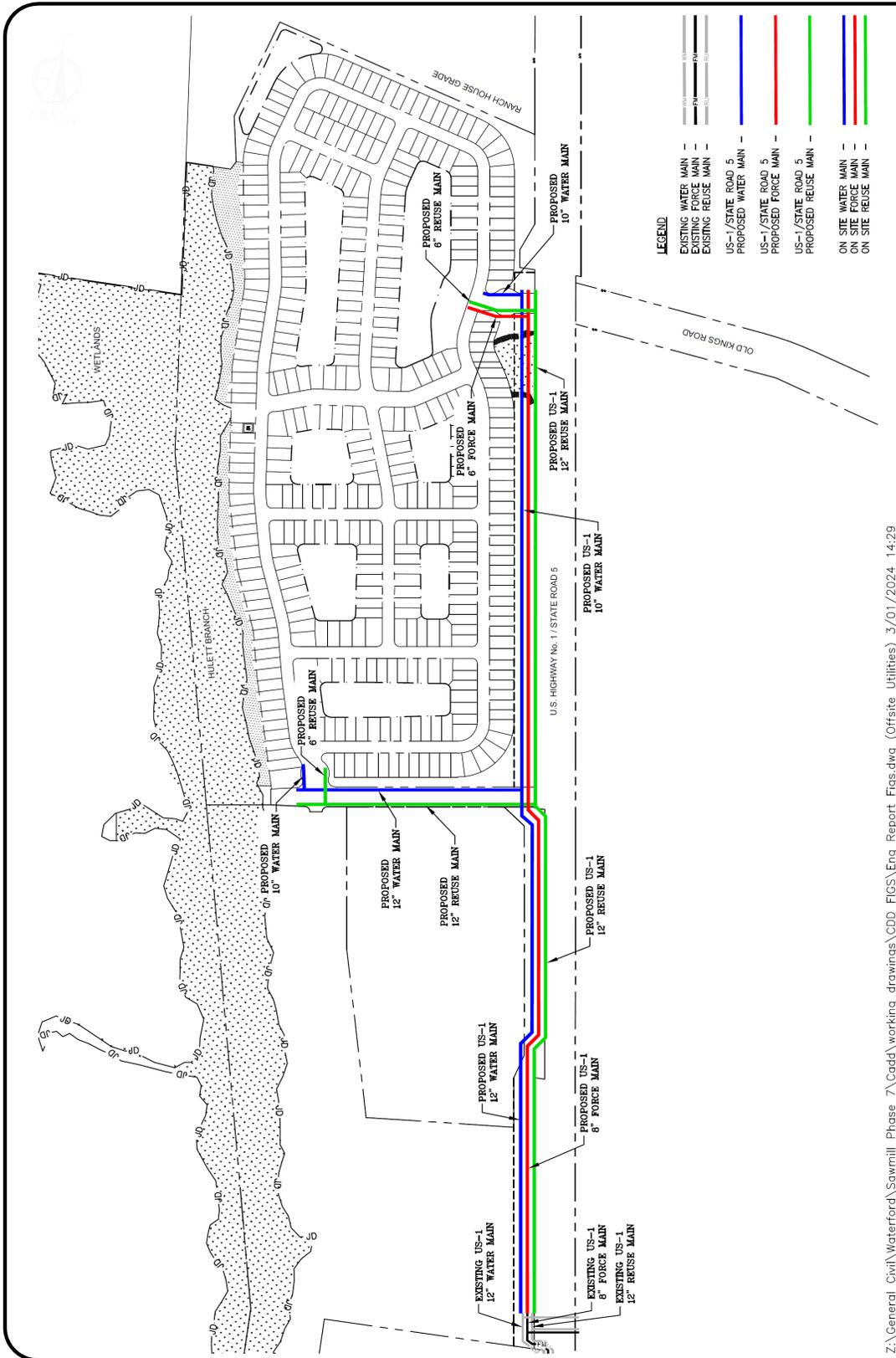
The District will acquire monumentation and landscaping along entrances, as well as, street tree plantings along the interior streets of the District. Gated access from Sawmill Branch Boulevard and US-1 will accommodate resident access and have a turnaround before the gates for vehicles not afforded entry.

### **Parks**

Parks are planned throughout Phase 7. The open space is planned to be accessible to the residents as a passive recreation area for birding, hiking, viewing, and other non-invasive observation of the natural area systems which are planned to be preserved as a part of the overall plan. The neighborhood parks that will be acquired by the District consists of, pocket parks and a linear park with an 8-foot-wide paved path along Hulett Branch that begins at the existing 8-foot-wide paths path along US-1 and ends at Sawmill Branch Boulevard just north of Springwood Drive. Within the planned residential areas there are two (2) pocket parks proposed to provide readily accessible green spaces to residents. This pocket parks will include trees, grass, and other park amenities such as sitting areas and playground equipment.

### **Offsite Improvements**

The District will acquire utility improvements outside the property boundary. These utilities will include connecting water, reuse and force main to the regional system at US-1. The offsite utilities will be constructed in the linear park area immediately west of the US-1 right-of-way. The location of the utilities is illustrated in the below Figure 5, Offsite Utilities.



- LEGEND**
- EXISTING WATER MAIN ———
  - EXISTING FORCE MAIN ———
  - EXISTING REUSE MAIN ———
  - US-1/STATE ROAD 5 PROPOSED WATER MAIN ———
  - US-1/STATE ROAD 5 PROPOSED FORCE MAIN ———
  - US-1/STATE ROAD 5 PROPOSED REUSE MAIN ———
  - ON SITE WATER MAIN ———
  - ON SITE FORCE MAIN ———
  - ON SITE REUSE MAIN ———

Figure:	5
Job Number:	2205.001
Scale:	N.T.S.
Date:	02/07/2024

# OFFSITE UTILITIES

## Palm Coast Park CDD Sawmill Branch Phase 7



**PLANNERS AND ENGINEERS**  
**DOMINION ENGINEERING GROUP, INC.**  
 4348 SOUTHPOINT BLVD., SUITE 201  
 JACKSONVILLE, FLORIDA 32216  
 PH 904-854-4500

Z:\General\_Civil\Waterford\Sawmill Phase 7\Cadd\working\_drawings\CDD\_FIGS\Eng Report\_Figs.dwg (Offsite Utilities) 3/01/2024 14:29

**Electrical Distribution**

Street Lighting construction and equipment in the residential areas will be provided by Florida Power and Light. Street Light wiring, fixtures and all related equipment will be provided by, and will remain in the ownership and maintenance control of, Florida Power and Light.

**OWNERSHIP AND MAINTENANCE**

The ownership and maintenance responsibilities for the infrastructure improvements within the District vary by the improvement as noted in the following table:

<b>Improvement</b>	<b>Ownership</b>	<b>Maintenance Entity</b>
Single Family Lots	Private	Private
Wetland (environmental) Compliance and Mitigation	CDD	CDD
Lakes and Stormwater Management Facilities	CDD	CDD
Internal Utilities	CITY OF PALM COAST UTILITIES	CITY OF PALM COAST UTILITIES
Parks and Open Space (1)	CDD	CDD
Landscape and Hardscape	CDD	CDD
Environmental Conservation Easements	CDD	CDD
Offsite Road Improvements	CDD	CDD

Notes:

1. Amenity Center to be conveyed to the Homeowners Association.

## BASIS OF THE COST OPINION

Infrastructure costs were based upon construction contracts, bids, construction drawing takeoffs, and from the approved Development of Regional Impact (DRI). The infrastructure improvements may be divided into several construction/acquisition packages. Those packages consist of the offsite roadway, utilities, stormwater management, park, upgraded lighting and landscaping. The total costs for the public improvements in Phase 7 are **\$16,273,780**. The costs are based upon unit costs for construction in Northeast Florida with a ten percent contingency.

The below infrastructure improvements currently comprise the proposed Sawmill Branch – Phase 7 Project. This supplement to the original Engineer’s Report dated April 20, 2006 reflects the costs for the Sawmill Branch – Phase 7 Project. The table accurately reflects the costs after having awarded the site contract and finalized engineering. The Sawmill Branch – Phase 7 Project includes, but may not necessarily be limited to, the following summary of costs. A contingency of 10% has been added to the subtotal of the improvement category.

<b>Improvement Category</b>	<b>Costs</b>
Engineering and Environmental Permitting	214,680
Master Stormwater System	3,543,457
Utilities	5,056,407
Roadway Improvements	3,760,801
Landscape and Hardscape	1,300,000
Parks	100,000
Electrical Distribution	819,000
Sub-totals	\$14,794,345
Contingency @ 10%	1,479,435
<b>Totals</b>	<b>\$16,273,780</b>

Note: Offsite Improvement costs are included in their respective Improvement Category (Utilities, Roadway, and Landscape)

# PERMIT APPROVALS AND CONSTRUCTION STATUS

There are no outstanding construction permits for the onsite improvements associated with Phase 7 . The following table outlines the current status of the projects underway and planned within the District. Construction plan approval for all of Phase 7 has been obtained. The Developer is moving forward with significant improvements within the District.

<b>Palm Coast Park CDD                      Permit Approvals &amp; Construction Project Status                      Sawmill Branch - Phase 7                      Project</b>					
Project Description	Construction Completed to Date	Permit			
		Army Corps of Engineers	St. Johns River WMD	City of Palm Coast	FDEP Water & Sewer
Drainage	50%	X	X	X	N/A
Utilities	50%	X	X	X	X
Onsite Roadways	45%	X	X	X	N/A
Offsite Utility Improvements	100%	X	X	X	N/A
Landscape	0%	N/A	X	X	N/A
Parks	10%	X	X	X	X

X- Permit Issued  
 R – Permit in review  
 N/A – Not applicable  
 0 - Not submitted

## **ENGINEER'S CERTIFICATION**

In our opinion, the improvements cost estimates are fair and reasonable, and we have no reason to believe that the improvements described herein cannot be constructed and installed at such costs and in the construction time frames as described in this report. The construction costs were determined utilizing actual bid unit prices from the actual construction contracts, with a ten percent (10%) contingency. We expect that all improvements to be constructed can be completed on schedule. Permits necessary to complete the improvements will be acquired in the normal course of business. We, therefore, believe that the District will be well served by the infrastructure improvements discussed in this report. The improvements, if constructed to the designs described herein, will be sufficient to support the Development as described in this Engineering Report.

I hereby certify that the foregoing is a true and correct copy of the updated Improvement Plan.

---

William E. Schaefer II, P.E.  
Florida Registration No. 40229  
Dominion Engineering Group, Inc.

Place Seal Here

**Appendix A**  
**Legal Description**

## **LEGAL DESCRIPTION**

LEGAL DESCRIPTION: PROPOSED SAWMILL BRANCH AT PALM COAST PHASE 7

A PARCEL OF LAND LYING WEST OF U.S. HIGHWAY NO. 1 (STATE ROAD 5) IN GOVERNMENT SECTIONS 9, 16 AND 47, TOWNSHIP 10 SOUTH, RANGE 30 EAST, FLAGLER COUNTY, FLORIDA, ALSO BEING A PORTION OF THOSE LANDS AS DESCRIBED IN OFFICIAL RECORDS BOOK 2282, PAGES 1695 THROUGH 1703, OF THE PUBLIC RECORDS OF FLAGLER COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

FOR A POINT OF REFERENCE, COMMENCE AT THE SOUTHEAST CORNER OF GOVERNMENT SECTION 17, TOWNSHIP 10 SOUTH, RANGE 30 EAST, FLAGLER COUNTY, FLORIDA; THENCE SOUTH 89°28'57" WEST ALONG THE SOUTH LINE OF SAID SECTION 17 FOR A DISTANCE OF 1,667.92 FEET TO A POINT ON THE EASTERLY BOUNDARY LINE OF THE FLORIDA EAST COAST RAILWAY COMPANY'S RAILROAD RIGHT OF WAY (A 150 FOOT RIGHT-OF-WAY); THENCE DEPARTING SAID SOUTH LINE OF SECTION 17, NORTH 09°09'13" WEST ALONG SAID EASTERLY RAILROAD RIGHT-OF-WAY LINE FOR A DISTANCE OF 3898.15 FEET TO A POINT ON THE NORTHERLY LINE OF SAID SECTION 17; THENCE ALONG SAID EASTERLY RAILROAD RIGHT-OF-WAY LINE, NORTH 54°24'01" EAST ALONG SAID NORTHERLY LINE OF SECTION 17 FOR A DISTANCE OF 139.61 FEET; THENCE NORTH 09°09'13" WEST FOR A DISTANCE OF 326.06 FEET; THENCE DEPARTING SAID RAILROAD RIGHT OF WAY, NORTH 62°02'35" EAST FOR A DISTANCE OF 465.68 FEET; THENCE NORTH 90°00'00" EAST FOR A DISTANCE OF 391.61 FEET; THENCE NORTH 43°07'13" EAST FOR A DISTANCE OF 725.79 FEET; THENCE SOUTH 89°50'08" EAST FOR A DISTANCE OF 783.66 FEET TO THE POINT OF BEGINNING;

THENCE NORTH 06°27'37" WEST FOR A DISTANCE OF 663.74 FEET; THENCE NORTH 89°59'00" EAST FOR A DISTANCE OF 221.02 FEET; THENCE NORTH 27°37'20" EAST FOR A DISTANCE OF 46.78 FEET; THENCE NORTH 10°56'45" WEST FOR A DISTANCE OF 229.07 FEET; THENCE NORTH 16°43'09" EAST FOR A DISTANCE OF 521.68 FEET TO A POINT ON THE SOUTHERLY BOUNDARY LINE OF THOSE LANDS THE ST. JOHNS RIVER WATER MANAGEMENT DISTRICT (SJRWMD) AS DESCRIBED IN OFFICIAL RECORDS BOOK 546, PAGES 1197 THROUGH 1221, OF THE PUBLIC RECORDS OF FLAGLER COUNTY, FLORIDA; THENCE SOUTH 74°10'00" EAST ALONG SAID SOUTHERLY BOUNDARY LINE OF SJRWMD LANDS FOR A DISTANCE OF 1,368.66 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF U.S. HIGHWAY NO. 1 (STATE ROAD 5); THENCE DEPARTING SAID SOUTHERLY BOUNDARY LINE SOUTH 08°29'47" EAST ALONG SAID WESTERLY RIGHT-OF-WAY FOR A DISTANCE OF 448.18 FEET; THENCE DEPARTING SAID RIGHT-OF-WAY SOUTH 20°56'30" WEST FOR A DISTANCE OF 150.00 FEET; THENCE SOUTH 08°29'47" EAST FOR A DISTANCE OF 88.69 FEET TO A POINT ON THE SOUTH LINE OF GOVERNMENT SECTION 9, TOWNSHIP 10 SOUTH, RANGE 30 EAST; THENCE NORTH 89°54'17" EAST ALONG SAID SOUTH LINE FOR A DISTANCE OF 74.52 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF U.S. HIGHWAY NO. 1 (STATE ROAD 5); THENCE DEPARTING SAID SOUTH LINE OF SECTION 9, SOUTH 08°29'47" EAST ALONG THE WESTERLY RIGHT-OF-WAY LINE OF U.S. HIGHWAY NO. 1 FOR A DISTANCE OF 424.83 FEET; THENCE ALONG SAID WESTERLY RIGHT-OF-WAY LINE SOUTH 08°29'47" EAST FOR A DISTANCE OF 2,269.81 FEET; THENCE SOUTH 81°30'13" WEST, DEPARTING SAID WESTERLY RIGHT OF WAY LINE OF U.S. HIGHWAY NO. 1, A DISTANCE OF 1012.66 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE SOUTHERLY AND HAVING A RADIUS OF 25.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE THROUGH A DELTA ANGLE OF 90°00'00", AN ARC LENGTH OF 39.27 FEET, SAID CURVE BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 36°30'13" WEST, 35.36 FEET TO A POINT; THENCE SOUTH 81°30'13" WEST, A DISTANCE OF 60.00 FEET; THENCE NORTH 08°29'47" WEST, A DISTANCE OF 1.63 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 25.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE THROUGH A DELTA ANGLE OF 87°08'15", AN ARC LENGTH OF 38.02 FEET, SAID CURVE BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 52°03'55" WEST, 34.46 FEET TO THE POINT OF TANGENCY; THENCE SOUTH 84°21'57" WEST, A DISTANCE OF 168.17 FEET; THENCE SOUTH 81°30'13" WEST, A DISTANCE OF 314.91 FEET; THENCE NORTH 13°27'02" WEST, A DISTANCE OF 1773.46 FEET; THENCE NORTH 06°27'37" WEST, A DISTANCE OF 791.22 FEET TO THE POINT OF BEGINNING.

SAID PARCEL OF LAND CONTAINING 6,117,741.59 SQUARE FEET OR 140.44 ACRES MORE OR LESS.

# SECTION B

**MASTER  
ASSESSMENT METHODOLOGY  
FOR THE  
SAWMILL BRANCH - PHASE 7 PROJECT**

**FOR  
PALM COAST PARK  
COMMUNITY DEVELOPMENT DISTRICT**

**Date: March 15, 2024**

**Prepared by**

**Governmental Management Services - Central Florida, LLC  
219 E. Livingston Street  
Orlando, FL 32801**



Table of Contents

1.0 Introduction..... 3  
    1.1 Purpose..... 3  
    1.2 Background..... 3  
    1.3 Special Benefits and General Benefits ..... 4  
    1.4 Requirements of a Valid Assessment Methodology ..... 5  
    1.5 Special Benefits Exceed the Costs Allocated ..... 5

2.0 Assessment Methodology ..... 5  
    2.1 Overview ..... 5  
    2.2 Allocation of Debt..... 6  
    2.3 Allocation of Benefit ..... 6  
    2.4 Lienability Test: Special and Peculiar Benefit to the Property ..... 7  
    2.5 Lienability Test: Reasonable and Fair Apportionment of the Duty to Pay  
    Non-Ad Valorem Assessments ..... 7

3.0 True-Up Mechanism..... 8

4.0 Assessment Roll..... 8

5.0 Appendix ..... 9  
    Table 1: Development Program ..... 9  
    Table 2: Infrastructure Cost Estimates..... 10  
    Table 3: Bond Sizing..... 11  
    Table 4: Allocation of Benefit ..... 12  
    Table 5: Allocation of Benefit/Total Par Debt to Each Product Type ..... 13  
    Table 6: Par Debt and Annual Assessments ..... 14  
    Table 7: Preliminary Assessment Roll ..... 15  
    Exhibit A: Phase 7 legal description..... 16

**GMS-CF, LLC does not represent the Palm Coast Park Community Development District as a Municipal Advisor or Securities Broker nor is GMS-CF, LLC registered to provide such services as described in Section 15B of the Securities and Exchange Act of 1934, as amended. Similarly, GMS-CF, LLC does not provide the Palm Coast Park Community Development District with financial advisory services or offer investment advice in any form.**

## **1.0 Introduction**

The Palm Coast Park Community Development District is a local unit of special-purpose government organized and existing under Chapter 190, Florida Statutes (the “District”), as amended. The District plans to issue approximately \$21,550,000 of tax exempt bonds in one or more series (the “Bonds”) for the purpose of financing certain infrastructure improvements within an assessment area within the District consisting of Phase 7 of Sawmill Branch development within the boundaries of the District (herein “Sawmill Branch - Phase 7”) more specifically described in the Supplemental Engineer’s Report to the 2006 Master Engineer’s Report For Palm Coast Park Community Development District Sawmill Branch - Phase 7 Project dated March 15, 2024 prepared by Dominion Engineering Group, LLC which report may be amended and supplemented from time to time (the “Engineer’s Report”). The District anticipates the construction of infrastructure improvements that benefit property owners within Sawmill Branch - Phase 7 within the District.

### **1.1 Purpose**

This Master Assessment Methodology Report for the Sawmill Branch - Phase 7 Project (the “Assessment Report”) provides for an assessment methodology for allocating the debt to be incurred by the District to benefiting properties in Sawmill Branch - Phase 7 within the District. This Assessment Report allocates the debt to assessable properties within Sawmill Branch - Phase 7 based on the special benefits each receives from the Capital Improvement Plan (herein the “Sawmill Branch - Phase 7 Project”). The Sawmill Branch - Phase 7 Project is depicted in Table 2. This Assessment Report will be supplemented with one or more supplemental methodology reports to reflect the actual terms and conditions at the time of the issuance of each series of Bonds. This Assessment Report is designed to conform to the requirements of Chapters 190 and 170, Florida Statutes with respect to special assessments and is consistent with our understanding of case law on this subject. Additional master methodology reports will be produced for the other assessment areas within the District.

The District intends to impose non ad valorem special assessments on the benefited lands within Sawmill Branch - Phase 7 within the District based on this Assessment Report. It is anticipated that all of the proposed special assessments will be collected through the Uniform Method of Collection described in Chapter 197.3632, Florida Statutes or any other legal means available to the District. It is not the intent of this Assessment Report to address any other assessments, if applicable, that may be levied by the District, a homeowner’s association, or any other unit of government.

### **1.2 Background**

The District currently includes approximately 4,719 acres in the City of Palm Coast, Flagler County, Florida. Phase 7 includes approximately 140.44 acres and envisions 411 residential units (herein the “Sawmill Branch - Phase 7 Development”). The

proposed Sawmill Branch - Phase 7 Development Program is depicted in Table 1. It is recognized that such land use plan may change, and this report will be modified accordingly.

The improvements contemplated by the District in the Sawmill Branch - Phase 7 Project will provide facilities that benefit the assessable property within Sawmill Branch - Phase 7. Specifically, the District may construct and/or acquire certain engineering & environmental permitting, master stormwater system, utilities, roadway improvements, landscape & hardscape, electrical distribution, parks, contingency, and related professional fees. The acquisition and construction costs are summarized in Table 2.

The assessment methodology is a four-step process.

1. The District Engineer must first determine the public infrastructure improvements that may be provided by the District and the costs to implement the Sawmill Branch - Phase 7 Project.
2. The District Engineer determines the assessable acres that benefit from the District's Sawmill Branch - Phase 7 Project.
3. A calculation is made to determine the funding amounts necessary to acquire and/or construct the Sawmill Branch - Phase 7 Project.
4. This amount is initially divided equally among the benefited properties on a prorated gross acreage basis within Sawmill Branch - Phase 7. Ultimately, as land is platted, this amount will be assigned to each of the benefited properties based on the number of platted units.

### **1.3 Special Benefits and General Benefits**

Improvements undertaken by the District create special and peculiar benefits to assessable property within Sawmill Branch - Phase 7 different in kind and degree than general benefits, for properties within its borders outside of Sawmill Branch - Phase 7 as well as general benefits to the public at large.

However, as discussed within this Assessment Report, these general benefits are incidental in nature and are readily distinguishable from the special and peculiar benefits, which accrue to property within Sawmill Branch - Phase 7 within the District. The implementation of the Sawmill Branch - Phase 7 Project enables properties within Sawmill Branch - Phase 7 to be developed. Without the District's Sawmill Branch - Phase 7 Project, there would be no infrastructure to support development of land within Sawmill Branch - Phase 7. Without these improvements, development of the property within Sawmill Branch - Phase 7 within the District would be prohibited by law.

There is no doubt that the general public and property owners outside of Sawmill Branch - Phase 7 within the District and outside the boundaries of the District will benefit from the provision of the District's Sawmill Branch - Phase 7 Project. However, these benefits will be incidental to the District's Sawmill Branch - Phase 7 Project, which is designed solely to meet the needs of property within Sawmill Branch - Phase 7 within the District. Properties outside the District boundaries and outside Sawmill Branch - Phase 7 do not depend upon the District's Sawmill Branch - Phase 7 Project. The property owners within Sawmill Branch - Phase 7 are therefore receiving special benefits not received by those outside the District's boundaries and outside of Sawmill Branch - Phase 7 within the District.

#### **1.4 Requirements of a Valid Assessment Methodology**

There are two requirements under Florida law for a valid special assessment:

- 1) The properties must receive a special benefit from the improvements being paid for.
- 2) The assessments must be fairly and reasonably allocated to the properties being assessed.

Florida law provides for a wide application of special assessments that meet these two characteristics of special assessments.

#### **1.5 Special Benefits Exceed the Costs Allocated**

The special benefits provided to the property owners within Sawmill Branch - Phase 7 within the District are greater than the costs associated with providing these benefits. The District Engineer estimates that the District's Sawmill Branch - Phase 7 Project that is necessary to support full development of property within Sawmill Branch - Phase 7 will cost approximately \$16,273,780. The District's Underwriter projects that financing costs required to fund the infrastructure improvements, including project costs, the cost of issuance of special assessment bonds (the "Bonds"), the funding of debt service reserves and capitalized interest, will be approximately \$21,550,000. Additionally, funding required to complete the Sawmill Branch - Phase 7 Project not derived from the Bonds is anticipated to be funded by the Developer. Without the Sawmill Branch - Phase 7 Project, the property would not be able to be developed and occupied by future residents of the community.

### **2.0 Assessment Methodology**

#### **2.1 Overview**

The District is planning to issue up to \$21,550,000 in Bonds to fund the District's Sawmill Branch - Phase 7 Project for Sawmill Branch - Phase 7, provide for capitalized

interest, a debt service reserve account and pay cost of issuance. It is the purpose of this Assessment Report to allocate the \$21,550,000 in debt to the properties benefiting from the Sawmill Branch - Phase 7 Project.

Table 1 identifies the land uses as identified by the Developer and current landowners of the land within Sawmill Branch - Phase 7. The District has a proposed Engineer's Report for the Sawmill Branch - Phase 7 Project needed to support the Sawmill Branch - Phase 7 Development. The construction costs relating thereto are outlined in Table 2. The improvements needed to support the Sawmill Branch - Phase 7 Development within Sawmill Branch - Phase 7 are described in detail in the Engineer's Report and are estimated to cost \$16,273,780. Based on the estimated costs, the size of the Bond issue under current market conditions needed to generate funds to pay for the Project and related costs was determined by the District's Underwriter to total approximately \$21,550,000. Table 3 shows the breakdown of the Bond sizing. In Table 3, the Bond sizing includes the estimated Bond sizing for Sawmill Branch - Phase 7 in order to determine benefit for the Sawmill Branch - Phase 7. The District is not obligated to fund all of the Sawmill Branch - Phase 7 Project.

## **2.2 Allocation of Debt**

Allocation of debt is a continuous process until the development plan is completed. The Sawmill Branch - Phase 7 Project funded by District Bonds benefits all developable acres within Sawmill Branch - Phase 7 of the District.

The initial assessments will be levied on an equal basis to all acres within Sawmill Branch - Phase 7 of the District. A fair and reasonable methodology allocates the debt incurred by the District proportionately to the properties receiving the special benefits. At this point all of the lands within Sawmill Branch - Phase 7 of the District are benefiting from the proposed Sawmill Branch - Phase 7 Project.

Once platting or the recording of declaration of condominium, ("Assigned Properties") has begun, the assessments will be levied to the Assigned Properties based on the benefits they receive based on a first platted first assigned basis. The Unassigned Properties, defined as property that has not been platted, assigned development rights or subjected to a declaration of condominium, will continue to be assessed on a per acre basis ("Unassigned Properties"). Eventually the Sawmill Branch - Phase 7 Development Plan will be completed and the debt relating to the Bonds will be allocated to the planned approximately 411 residential units within Sawmill Branch - Phase 7 within the District, which are the beneficiaries of the Sawmill Branch - Phase 7 Project, as depicted in Table 5 and Table 6. If there are changes to the Sawmill Branch - Phase 7 Development Plan, a true up of the assessment will be calculated to determine if a debt reduction or true-up payment from the Developer is required. The process is outlined in Section 3.0.

Until all the land within Sawmill Branch - Phase 7 within the District has been platted and sold, the assessments on the portion of the land that has not been platted and sold are not fixed and determinable. The reasons for this are (1) until the lands are platted, the number of developable acres within each tract against which the assessments are levied is not determined; (2) the lands could be subject to re-plat, which may result in changes in development density and product type; and (3) until the lands are sold it is unclear of the timing of the absorptions. Only after the property has been platted and sold will the developable acreage be determined, the final plat be certain, the developable density known, the product types be confirmed, and the timing of the sales solidified.

The assignment of debt in this Assessment Report sets forth the process by which debt is apportioned. As mentioned herein, this Assessment Report will be supplemented from time to time.

### **2.3 Allocation of Benefit**

The Sawmill Branch - Phase 7 Project consists of acquire certain engineering & environmental permitting, master stormwater system, utilities, roadway improvements, landscape & hardscape, electrical distribution, parks, contingency, and related professional fees. There is one residential product types within the planned development within Sawmill Branch - Phase 7 as reflected in Table 1. Table 4 shows the allocation of benefit to the particular land uses. It is important to note that the benefit derived from the Sawmill Branch - Phase 7 Project on the particular units exceeds the cost that the units will be paying for such benefits.

### **2.4 Lienability Test: Special and Peculiar Benefit to the Property**

Construction and/or acquisition by the District of its proposed Sawmill Branch - Phase 7 Project relating to Sawmill Branch - Phase 7 will provide several types of systems, facilities and services for its residents. These include acquire certain engineering & environmental permitting, master stormwater system, utilities, roadway improvements, landscape & hardscape, electrical distribution, parks, contingency, and related professional fees. These improvements accrue in differing amounts and are somewhat dependent on the type of land use receiving the special benefits peculiar to those properties, which flow from the logical relationship of the improvements to the properties.

For the provision of Sawmill Branch - Phase 7 Project relating to the Sawmill Branch - Phase 7 Development, the special and peculiar benefits are:

- 1) the added use of the property,
- 2) added enjoyment of the property, and
- 3) the probability of increased marketability and value of the property.

These special and peculiar benefits are real and ascertainable but are not yet capable of being calculated as to value with mathematical certainty. However, each is more valuable than either the cost of, or the actual non-ad valorem special assessment levied for the improvement or the debt as allocated.

## **2.5 Lienability Test: Reasonable and Fair Apportionment of the Duty to Pay Non-Ad Valorem Assessments**

A reasonable estimate of the proportion of special and peculiar benefits received from the Sawmill Branch - Phase 7 Project is delineated in Table 5 (expressed as Allocation of Par Debt per Product Type).

The determination has been made that the duty to pay the non-ad valorem special assessments is fairly and reasonably apportioned because the special and peculiar benefits to Sawmill Branch - Phase 7 derived from the acquisition and/or construction of the District's Sawmill Branch - Phase 7 Project relating to the Sawmill Branch - Phase 7 Development have been apportioned to the property according to reasonable estimates of the special and peculiar benefits provided consistent with the land use categories.

Accordingly, no acre or parcel of property within the boundaries of Sawmill Branch - Phase 7 in the District will have a lien for the payment of any non-ad valorem special assessment more than the determined special benefit peculiar to that property and therefore, the debt allocation will not be increased more than the debt allocation set forth in this Assessment Report.

In accordance with the benefit allocation suggested for the product types in Table 4, a total debt per unit and an annual assessment per unit have been calculated for each product type (Table 6). These amounts represent the preliminary anticipated per unit debt allocation assuming all anticipated units are built and sold as planned, and the entire proposed Sawmill Branch - Phase 7 Project is developed or acquired and financed by the District.

## **3.0 True Up Mechanism**

Although the District does not process plats, declaration of condominiums, site plans or revisions thereto for the Developer, it does have an important role to play during the course of platting and site planning. Whenever a plat, declaration of condominium or site plan is processed, the District must allocate a portion of its debt to the property according to this Assessment Report outlined herein. In addition, the District must also prevent any buildup of debt on Unassigned Property. Otherwise, the land could be fully conveyed and/or platted without all of the debt being allocated. To preclude this, at the time Unassigned Properties become Assigned Properties, the District will

determine the amount of anticipated assessment revenue that remains on the Unassigned Properties, taking into account the proposed plat, or site plan approval. If the total anticipated assessment revenue to be generated from the Assigned and Unassigned Properties is greater than or equal to the maximum annual debt service, then no debt reduction payment is required. In the case that the revenue generated is less than the required amount then a debt reduction or true-up payment by the landowner in the amount necessary to reduce the par amount of the outstanding Bonds to a level that will be supported by the new net annual debt service assessments will be required.

#### **4.0 Assessment Roll**

The District will initially distribute the liens across the property within Sawmill Branch - Phase 7 within the District boundaries on a gross acreage basis. As Assigned Property becomes known with certainty, the District will refine its allocation of debt from a per acre basis to a per unit basis as shown in Table 6. If the land use plan changes, then the District will update Table 6 to reflect the changes. As a result, the assessment liens are neither fixed nor are they determinable with certainty on any acre of land within Sawmill Branch - Phase 7 within the District prior to the time final Assigned Properties become known. At this time the debt associated with the District's Sawmill Branch - Phase 7 Project will be distributed evenly across the gross acres of Sawmill Branch - Phase 7 within the District. As the development process occurs, the debt will be distributed against the Assigned Property in the manner described in this Assessment Report. The current assessment roll is depicted in Table 7.

TABLE 1  
 PALM COAST PARK COMMUNITY DEVELOPMENT DISTRICT  
 DEVELOPMENT PROGRAM  
 MASTER ASSESSMENT METHODOLOGY FOR THE SAWMILL BRANCH - PHASE 7 PROJECT

Product Types	No. of Units *	ERUs per Unit (1)	Total ERUs
Single-Family 50'	411	1.00	411.00
Total Units	411		411.00

(1) Benefit is allocated on an ERU basis; based on density of planned development, with a Single Family 50' unit equal to 1 ERU

\* Unit mix is subject to change based on marketing and other factors

Prepared by: Governmental Management Services - Central Florida, LLC

**TABLE 2**  
**PALM COAST PARK COMMUNITY DEVELOPMENT DISTRICT**  
**INFRASTRUCTURE COST ESTIMATES**  
**MASTER ASSESSMENT METHODOLOGY FOR THE SAWMILL BRANCH - PHASE 7 PROJECT**

Sawmill Branch - Phase 7 Project (1)	Total Cost Estimate
Engineering & Environmental Permitting	\$214,680
Master Stormwater System	\$3,543,457
Utilities	\$5,056,407
Roadway Improvements	\$3,760,801
Landscape & Hardscape	\$1,300,000
Parks	\$100,000
Electrical Distribution	\$819,000
Contingency	\$1,479,435
<b>Total</b>	<b>\$16,273,780</b>

(1) A detailed description of these improvements is provided in the Master Engineer's Report dated March 15, 2024

Prepared by: Governmental Management Services - Central Florida, LLC

**TABLE 3**  
**PALM COAST PARK COMMUNITY DEVELOPMENT DISTRICT**  
**BOND SIZING**  
**MASTER ASSESSMENT METHODOLOGY FOR THE SAWMILL BRANCH - PHASE 7 PROJECT**

<b>Description</b>	<b>Total</b>
Construction Funds	\$ 16,273,780
Debt Service Reserve	\$ 1,646,415
Capitalized Interest	\$ 2,795,000
Underwriters Discount	\$ 430,000
Cost of Issuance	\$ 400,000
Rounding	\$ 4,805
<b>Par Amount*</b>	<b>\$ 21,550,000</b>

Bond Assumptions:

Average Coupon	6.50%
Amortization	30 years
Capitalized Interest	24 months
Debt Service Reserve	Max Annual D/S
Underwriters Discount	2%

\* Par amount is subject to change based on the actual terms at the sale of the Bonds

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 4  
 PALM COAST PARK COMMUNITY DEVELOPMENT DISTRICT  
 ALLOCATION OF BENEFIT  
 MASTER ASSESSMENT METHODOLOGY FOR THE SAWMILL BRANCH - PHASE 7 PROJECT

Product Types	No. of Units *	ERU Factor	Total ERUs	% of Total ERUs	Total Improvements Costs Per Product Type	Improvement Costs Per Unit
Single-Family 50'	411	1.0	411	100.00%	\$16,273,780	\$39,596
Totals	411		411	100.00%	\$16,273,780	

\* Unit mix is subject to change based on marketing and other facts

Prepared by: Governmental Management Services - Central Florida, LLC

**TABLE 5**  
**PALM COAST PARK COMMUNITY DEVELOPMENT DISTRICT**  
**ALLOCATION OF TOTAL BENEFIT/PAR DEBT TO EACH PRODUCT TYPE**  
**MASTER ASSESSMENT METHODOLOGY FOR THE SAWMILL BRANCH - PHASE 7 PROJECT**

		<u>Total</u>	<u>Per Unit</u>
Product Types	No. of Units *	Series 2024 Principal	Series 2024 Principal
Single-Family 50'	411	\$ 21,550,000	\$ 52,433
Totals	411	\$ 21,550,000	

\* Unit mix is subject to change based on marketing and other factors

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 6  
 PALM COAST PARK COMMUNITY DEVELOPMENT DISTRICT  
 PAR DEBT AND ANNUAL ASSESSMENTS FOR EACH PRODUCT TYPE  
 MASTER ASSESSMENT METHODOLOGY FOR THE SAWMILL BRANCH - PHASE 7 PROJECT

		<u>Total</u>	<u>Per Unit (Net)</u>	<u>Per Unit (Gross)</u>
Product Types	No. of Units *	Series 2024 Assessment	Series 2024 Assessment	Series 2024 Assessment
Single-Family 50'	411	\$1,646,415	\$4,005.88	\$4,261.57
Totals	411	\$ 1,646,415		

(1) This amount includes collection fees and early payment discounts when collected on the County Tax Bill

\* Unit mix is subject to change based on marketing and other factors

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 7  
 PALM COAST PARK COMMUNITY DEVELOPMENT DISTRICT  
 PRELIMINARY ASSESSMENT ROLL  
 MASTER ASSESSMENT METHODOLOGY FOR THE SAWMILL BRANCH - PHASE 7 PROJECT

Owner	Property*	Acres	Total		Per Acre		
			Series 2024 Principal Allocation	Series 2024 Annual Assessment Allocation	Series 2024 Principal	Series 2024 Net Annual Assessment	Sereis 2024 Gross Annual Debt Assessment (1)
DR Horton Inc.	16-10-30-0000-01010-00A6	84.16	\$ 12,914,041.58	\$ 986,629.79	\$ 153,446.31	\$ 11,723.26	\$ 12,471.56
DR Horton Inc.	16-10-30-0000-01010-00A5	25.91	\$ 3,975,793.93	\$ 303,749.74	\$ 153,446.31	\$ 11,723.26	\$ 12,471.56
DR Horton Inc.	09-10-30-0000-01020-0000	18.00	\$ 2,762,033.61	\$ 211,018.73	\$ 153,446.31	\$ 11,723.26	\$ 12,471.56
DR Horton Inc.	47-10-30-0000-01010-0020	12.26	\$ 1,881,251.78	\$ 143,727.20	\$ 153,446.31	\$ 11,723.26	\$ 12,471.56
DR Horton Inc.	17-10-30-0000-01020-0050	0.11	\$ 16,879.09	\$ 1,289.56	\$ 153,446.31	\$ 11,723.26	\$ 12,471.56
Totals		140.44	\$ 21,550,000	\$ 1,646,415			

(1) This amount includes 6% to cover collection fees and early payment discounts when collected utilizing the uniform method.

Annual Assessment Periods	30
Average Coupon Rate (%)	6.50%
Maximum Annual Debt Service	\$1,646,415

\* - See Metes and Bounds, attached as Exhibit A

Prepared by: Governmental Management Services - Central Florida, LLC

**Exhibit A Legal  
Description**

## **LEGAL DESCRIPTION**

LEGAL DESCRIPTION: PROPOSED SAWMILL BRANCH AT PALM COAST PHASE 7

A PARCEL OF LAND LYING WEST OF U.S. HIGHWAY NO. 1 (STATE ROAD 5) IN GOVERNMENT SECTIONS 9, 16 AND 47, TOWNSHIP 10 SOUTH, RANGE 30 EAST, FLAGLER COUNTY, FLORIDA, ALSO BEING A PORTION OF THOSE LANDS AS DESCRIBED IN OFFICIAL RECORDS BOOK 2282, PAGES 1695 THROUGH 1703, OF THE PUBLIC RECORDS OF FLAGLER COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

FOR A POINT OF REFERENCE, COMMENCE AT THE SOUTHEAST CORNER OF GOVERNMENT SECTION 17, TOWNSHIP 10 SOUTH, RANGE 30 EAST, FLAGLER COUNTY, FLORIDA; THENCE SOUTH 89°28'57" WEST ALONG THE SOUTH LINE OF SAID SECTION 17 FOR A DISTANCE OF 1,667.92 FEET TO A POINT ON THE EASTERLY BOUNDARY LINE OF THE FLORIDA EAST COAST RAILWAY COMPANY'S RAILROAD RIGHT OF WAY (A 150 FOOT RIGHT-OF-WAY); THENCE DEPARTING SAID SOUTH LINE OF SECTION 17, NORTH 09°09'13" WEST ALONG SAID EASTERLY RAILROAD RIGHT-OF-WAY LINE FOR A DISTANCE OF 3898.15 FEET TO A POINT ON THE NORTHERLY LINE OF SAID SECTION 17; THENCE ALONG SAID EASTERLY RAILROAD RIGHT-OF-WAY LINE, NORTH 54°24'01" EAST ALONG SAID NORTHERLY LINE OF SECTION 17 FOR A DISTANCE OF 139.61 FEET; THENCE NORTH 09°09'13" WEST FOR A DISTANCE OF 326.06 FEET; THENCE DEPARTING SAID RAILROAD RIGHT OF WAY, NORTH 62°02'35" EAST FOR A DISTANCE OF 465.68 FEET; THENCE NORTH 90°00'00" EAST FOR A DISTANCE OF 391.61 FEET; THENCE NORTH 43°07'13" EAST FOR A DISTANCE OF 725.79 FEET; THENCE SOUTH 89°50'08" EAST FOR A DISTANCE OF 783.66 FEET TO THE POINT OF BEGINNING;

THENCE NORTH 06°27'37" WEST FOR A DISTANCE OF 663.74 FEET; THENCE NORTH 89°59'00" EAST FOR A DISTANCE OF 221.02 FEET; THENCE NORTH 27°37'20" EAST FOR A DISTANCE OF 46.78 FEET; THENCE NORTH 10°56'45" WEST FOR A DISTANCE OF 229.07 FEET; THENCE NORTH 16°43'09" EAST FOR A DISTANCE OF 521.68 FEET TO A POINT ON THE SOUTHERLY BOUNDARY LINE OF THOSE LANDS THE ST. JOHNS RIVER WATER MANAGEMENT DISTRICT (SJRWMD) AS DESCRIBED IN OFFICIAL RECORDS BOOK 546, PAGES 1197 THROUGH 1221, OF THE PUBLIC RECORDS OF FLAGLER COUNTY, FLORIDA; THENCE SOUTH 74°10'00" EAST ALONG SAID SOUTHERLY BOUNDARY LINE OF SJRWMD LANDS FOR A DISTANCE OF 1,368.66 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF U.S. HIGHWAY NO. 1 (STATE ROAD 5); THENCE DEPARTING SAID SOUTHERLY BOUNDARY LINE SOUTH 08°29'47" EAST ALONG SAID WESTERLY RIGHT-OF-WAY FOR A DISTANCE OF 448.18 FEET; THENCE DEPARTING SAID RIGHT-OF-WAY SOUTH 20°56'30" WEST FOR A DISTANCE OF 150.00 FEET; THENCE SOUTH 08°29'47" EAST FOR A DISTANCE OF 88.69 FEET TO A POINT ON THE SOUTH LINE OF GOVERNMENT SECTION 9, TOWNSHIP 10 SOUTH, RANGE 30 EAST; THENCE NORTH 89°54'17" EAST ALONG SAID SOUTH LINE FOR A DISTANCE OF 74.52 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF U.S. HIGHWAY NO. 1 (STATE ROAD 5); THENCE DEPARTING SAID SOUTH LINE OF SECTION 9, SOUTH 08°29'47" EAST ALONG THE WESTERLY RIGHT-OF-WAY LINE OF U.S. HIGHWAY NO. 1 FOR A DISTANCE OF 424.83 FEET; THENCE ALONG SAID WESTERLY RIGHT-OF-WAY LINE SOUTH 08°29'47" EAST FOR A DISTANCE OF 2,269.81 FEET; THENCE SOUTH 81°30'13" WEST, DEPARTING SAID WESTERLY RIGHT OF WAY LINE OF U.S. HIGHWAY NO. 1, A DISTANCE OF 1012.66 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE SOUTHERLY AND HAVING A RADIUS OF 25.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE THROUGH A DELTA ANGLE OF 90°00'00", AN ARC LENGTH OF 39.27 FEET, SAID CURVE BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 36°30'13" WEST, 35.36 FEET TO A POINT; THENCE SOUTH 81°30'13" WEST, A DISTANCE OF 60.00 FEET; THENCE NORTH 08°29'47" WEST, A DISTANCE OF 1.63 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 25.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE THROUGH A DELTA ANGLE OF 87°08'15", AN ARC LENGTH OF 38.02 FEET, SAID CURVE BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 52°03'55" WEST, 34.46 FEET TO THE POINT OF TANGENCY; THENCE SOUTH 84°21'57" WEST, A DISTANCE OF 168.17 FEET; THENCE SOUTH 81°30'13" WEST, A DISTANCE OF 314.91 FEET; THENCE NORTH 13°27'02" WEST, A DISTANCE OF 1773.46 FEET; THENCE NORTH 06°27'37" WEST, A DISTANCE OF 791.22 FEET TO THE POINT OF BEGINNING.

SAID PARCEL OF LAND CONTAINING 6,117,741.59 SQUARE FEET OR 140.44 ACRES MORE OR LESS.

# SECTION D

## RESOLUTION 2024-04

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE PALM COAST PARK COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING DISTRICT PROJECTS FOR CONSTRUCTION AND/OR ACQUISITION OF INFRASTRUCTURE IMPROVEMENTS; EQUALIZING, APPROVING, CONFIRMING, AND LEVYING SPECIAL ASSESSMENTS ON PROPERTY SPECIALLY BENEFITED BY SUCH PROJECTS TO PAY THE COST THEREOF; PROVIDING FOR THE PAYMENT AND THE COLLECTION OF SUCH SPECIAL ASSESSMENTS BY THE METHODS PROVIDED FOR BY CHAPTERS 170, 190, AND 197, FLORIDA STATUTES; CONFIRMING THE DISTRICT'S INTENTION TO ISSUE SPECIAL ASSESSMENT BONDS; MAKING PROVISIONS FOR TRANSFERS OF REAL PROPERTY TO GOVERNMENTAL BODIES; PROVIDING FOR THE RECORDING OF AN ASSESSMENT NOTICE; PROVIDING FOR SEVERABILITY, CONFLICTS AND AN EFFECTIVE DATE.**

**WHEREAS**, the Palm Coast Park Community Development District (the "District") previously indicated its intention to construct certain types of infrastructure improvements and to finance such infrastructure improvements through the issuance of bonds, which bonds would be repaid by the imposition of special assessments on benefited property within the District; and

**WHEREAS**, the District Board of Supervisors (the "Board") noticed and conducted a public hearing pursuant to Chapters 170, 190, and 197, *Florida Statutes*, relating to the imposition, levy, collection and enforcement of such assessments.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE PALM COAST PARK COMMUNITY DEVELOPMENT DISTRICT AS FOLLOWS:**

**SECTION 1. AUTHORITY FOR THIS RESOLUTION.** This Resolution is adopted pursuant to Chapters 170, 190, and 197, *Florida Statutes*, including without limitation, Section 170.08, *Florida Statutes*.

**SECTION 2. FINDINGS.** The Board hereby finds and determines as follows:

**(a)** The District is a local unit of special-purpose government organized and existing under and pursuant to Chapter 190, *Florida Statutes*, as amended.

**(b)** The District is authorized by Chapter 190, *Florida Statutes*, to finance, fund, plan, establish, acquire, install, equip, operate, extend, construct, or reconstruct stormwater management systems, utility improvements, roadway improvements, landscape and hardscape improvements, undergrounding of electrical conduit, parks and other infrastructure projects and services

necessitated by the development of, and serving lands within, the District, together the “Improvements.”

(c) The District is authorized by Chapter 190, *Florida Statutes*, to levy and impose special assessments to pay all, or any part of, the cost of such infrastructure projects and services and to issue special assessment bonds payable from such special assessments as provided in Chapters 170, 190, and 197, *Florida Statutes*.

(d) It is necessary to the public health, safety and welfare and in the best interests of the District that (i) the District provide the capital improvements (“Capital Improvements”), the nature and location of which is described in the *Supplemental Engineer’s Report to the 2006 Master Engineer’s Report for Palm Coast Park Community Development District Sawmill Branch – Phase 7 Project*, dated March 15, 2024 (the “Engineer’s Report”) (attached as **Exhibit A** hereto and incorporated herein by this reference), and which the plans and specifications are on file at the office of the District Manager c/o Governmental Management Services-CF, LLC, 219 East Livingston Street, Orlando, FL 32801 (“District Records Offices”); (ii) the cost of such Capital Improvements be assessed against the lands specially benefited by such Capital Improvements; and (iii) the District issue bonds to provide funds for such purposes pending the receipt of such special assessments.

(e) The provision of said Capital Improvements, the levying of such Assessments (hereinafter defined) and the sale and issuance of such bonds serves a proper, essential, and valid public purpose and is in the best interests of the District, its landowners, and residents.

(f) In order to provide funds with which to pay all or a portion of the costs of the Capital Improvements which are to be assessed against the benefitted properties, pending the collection of such Assessments, it is necessary for the District from time to time to sell and issue its Special Assessment Bonds, in one or more series (the “Bonds”).

(g) By Resolution 2024-02, the Board determined to provide the Capital Improvements and to defray the costs thereof by making Assessments on benefitted property and expressed an intention to issue Bonds, notes or other specific financing mechanisms to provide all or a portion of the funds needed for the Capital Improvements prior to the collection of such Assessments. Resolution 2024-02 was adopted in compliance with the requirements of Section 170.03, *Florida Statutes*, and prior to the time it was adopted, the requirements of Section 170.04, *Florida Statutes*, had been met.

(h) As directed by Resolution 2024-02, said Resolution 2024-02 was published as required by Section 170.05, *Florida Statutes*, and a copy of the publisher’s affidavit of publication is on file with the Secretary of the Board.

(i) As directed by Resolution 2024-02, a preliminary assessment roll was adopted and filed with the Board as required by Section 170.06, *Florida Statutes*.

(j) As required by Section 170.07, *Florida Statutes*, upon completion of the preliminary assessment roll, the Board adopted Resolution 2024-03, fixing the time and place of a public hearing at which owners of the property to be assessed and other persons interested therein may appear before the Board and be heard as to (1) the propriety and advisability of making the

infrastructure improvements, (2) the cost thereof, (3) the manner of payment therefore, and (4) the amount thereof to be assessed against each specially benefited property or parcel and provided for publication of notice of such public hearing and individual mailed notice in accordance with Chapters 170, 190, and 197, *Florida Statutes*.

(k) Notice of such public hearing was given by publication and also by mail as required by Section 170.07, *Florida Statutes*. Affidavits as to such publications and mailings are on file in the office of the Secretary of the Board.

(l) On April 19, 2024, at the time and place specified in Resolution 2024-03 and the notice referred to in paragraph (k) above, the Board met as an Equalization Board, conducted such public hearing, and heard and considered all complaints and testimony as to the matters described in paragraph (j) above. The Board has made such modifications in the preliminary assessment roll as it deems necessary, just and right in the making of the final assessment roll.

(m) Having considered the estimated costs of the Capital Improvements, estimates of financing costs and all complaints and evidence presented at such public hearing, the Board further finds and determines:

i. that the estimated costs of the Capital Improvements is as specified in the Engineer's Report, which Engineer's Report is hereby adopted and approved, and that the amount of such costs is reasonable and proper; and

ii. it is reasonable, proper, just and right to assess the cost of such Capital Improvements against the properties specially benefited thereby using the method determined by the Board set forth in the *Master Assessment Methodology for Sawmill Branch – Phase 7 Project*, dated March 15, 2024 (the "Assessment Report," attached hereto as **Exhibit B** and incorporated herein by this reference), for the Bonds, which results in the special assessments set forth on the final assessment roll included within such Exhibit B (the "Assessments"); and

iii. the Assessment Report is hereby approved, adopted and confirmed. The District ratifies its use in connection with the issuance of the Bonds;

iv. it is hereby declared that the Capital Improvements will constitute a special benefit to all parcels of real property listed on said final assessment roll and that the benefit, in the case of each such parcel, will be equal to or in excess of the Assessments thereon when allocated as set forth in Exhibit B;

v. that the costs of the Capital Improvements are fairly and reasonably apportioned to the properties specifically benefitted as set forth in Exhibit B;

vi. it is in the best interests of the District that the Assessments be paid and collected as herein provided; and

vii. it is reasonable, proper, just and right for the District to utilize the true-up mechanisms and calculations contained in the Assessment Report in order to ensure that all parcels of real property benefiting from the Capital Improvements are

assessed accordingly and that sufficient assessment receipts are being generated in order to pay the corresponding bond debt-service when due;

**SECTION 3. AUTHORIZATION OF DISTRICT PROJECT.** That construction of Capital Improvements initially described in Resolution No. 2024-02, and more specifically identified and described in Exhibit A attached hereto, is hereby authorized and approved and the proper officers, employees and/or agents of the District are hereby authorized and directed to take such further action as may be necessary or desirable to cause the same to be made.

**SECTION 4. ESTIMATED COST OF IMPROVEMENTS.** The total estimated costs of the Capital Improvements and the costs to be paid by Assessments on all specially benefited property are set forth in Exhibits A and B, respectively, hereto.

**SECTION 5. EQUALIZATION, APPROVAL, CONFIRMATION AND LEVY OF SPECIAL ASSESSMENTS.** The Assessments on the parcels specially benefited by the Capital Improvements, all as specified in the final assessment roll set forth in Exhibit B, attached hereto, are hereby equalized, approved, confirmed and levied. Immediately following the adoption of this Resolution, these Assessments, as reflected in Exhibit B attached hereto, shall be recorded by the Secretary of the Board of the District in a special book, to be known as the "Improvement Lien Book." The Assessment or assessments against each respective parcel shown on such final assessment roll and interest, costs and penalties thereon, as hereafter provided, shall be and shall remain a legal, valid and binding first lien on such parcel until paid and such lien shall be coequal with the lien of all state, county, district, municipal or other governmental taxes and superior in dignity to all other liens, titles, and claims. Prior to the issuance of any Bonds, including refunding bonds, the District may, by subsequent resolution, adjust the acreage assigned to particular parcel identification numbers listed on the final assessment roll to reflect accurate apportionment of acreage within the District amongst individual parcel identification numbers. The District may make any other such acreage and boundary adjustments to parcels listed on the final assessment roll as may be necessary in the best interests of the District as determined by the Board by subsequent resolution. Any such adjustment in the assessment roll shall be consistent with the requirements of law. In the event the issuance of Bonds, including refunding bonds, by the District would result in a decrease of the Assessments, then the District shall by subsequent resolution, adopted within sixty (60) days of the sale of such Bonds at a publicly noticed meeting and without the need for further public hearing, evidence such a decrease and amend the final assessment roll as shown in the Improvement Lien Book to reflect such a decrease.

**SECTION 6. FINALIZATION OF SPECIAL ASSESSMENTS.** When the entire Capital Improvements project has both been constructed or otherwise provided to the satisfaction of the Board, the Board shall adopt a resolution accepting the same and determining the actual costs (including financing costs) thereof, as required by Sections 170.08 and 170.09, *Florida Statutes*. Pursuant to the provisions of Section 170.08, *Florida Statutes*, regarding completion of a project funded by a particular series of bonds, the District shall credit to each Assessment the difference, if any, between the Assessment as hereby made, approved and confirmed and the proportionate part of the actual costs of the Capital Improvements, as finally determined upon completion thereof, but in no event shall the final amount of any such special assessment exceed the amount of benefits originally assessed hereunder. In making such credits, no credit shall be given for bond

financing costs, capitalized interest, funded reserves or bond discounts. Such credits, if any, shall be entered in the Improvement Lien Book.

#### **SECTION 7. PAYMENT OF SPECIAL ASSESSMENTS AND METHOD OF COLLECTION.**

(a) The Assessments may be paid in not more than thirty (30) substantially equal consecutive annual installments of principal and interest. The Assessments may be paid in full without interest at any time within thirty (30) days after the completion of the Capital Improvements and the adoption by the Board of a resolution accepting the Capital Improvements, unless such option has been waived by the owner of the land subject to the Assessments; provided, however, that the Board shall at any time make such adjustments by resolution, at a noticed meeting of the Board, to that payment schedule as may be necessary and in the best interests of the District to account for changes in long and short term debt as actually issued by the District. All impact fee credits received and/or value received for impact fee credits shall be applied against the Capital Improvements costs and/or the outstanding indebtedness of any debt issuance that funded the improvement giving rise to the credits which application may be addressed by such resolutions. At any time subsequent to thirty (30) days after the Capital Improvements have been completed and a resolution accepting the Capital Improvements has been adopted by the Board, the Assessments may be prepaid in full including interest amounts to the next succeeding interest payment date or to the second succeeding interest payment date if such a prepayment is made within forty-five (45) calendar days before an interest payment date. The owner of property subject to Assessments may prepay the entire remaining balance of the Assessments at any time, or a portion of the remaining balance of the Assessment one time if there is also paid, in addition to the prepaid principal balance of the Assessment, an amount equal to the interest that would otherwise be due on such prepaid amount on the next succeeding interest payment date, or, if prepaid during the forty-five day (45) period preceding such interest payment date, to the interest payment date following such next succeeding interest payment date. Prepayment of Assessments does not entitle the property owner to any discounts for early payment.

(b) The District may elect to use the method of collecting Assessments authorized by Sections 197.3632 and 197.3635, *Florida Statutes* (the "Uniform Method"). The District has heretofore taken or will use its best efforts to take as timely required, any necessary actions to comply with the provisions of said Sections 197.3632 and 197.3635, *Florida Statutes*. Such Assessments may be subject to all of the collection provisions of Chapter 197, *Florida Statutes*. Notwithstanding the above, in the event the Uniform Method of collecting its special or non-ad valorem assessments is not available to the District in any year, or if determined by the District to be in its best interest, the Assessments may be collected as is otherwise permitted by law. The District may, in its sole discretion, collect Assessments by directly assessing landowner(s) and enforcing said collection in any manner authorized by law.

(c) For the period the District uses the Uniform Method, the District shall enter into an agreement with the Tax Collector of Flagler County who may notify each owner of a lot or parcel within the District of the amount of the special assessment, including interest thereon, in the manner provided in Section 197.3635, *Florida Statutes*.

#### **SECTION 8. APPLICATION OF TRUE-UP PAYMENTS.**

**(a)** Pursuant to the Assessment Report, attached hereto as Exhibit B, there may be required from time to time certain true-up payments. As parcels of land or lots are platted, the Assessments securing the Bonds shall be allocated as set forth in the Assessment Report. In furtherance thereof, at such time as parcels or land or lots are platted, it shall be an express condition of the lien established by this Resolution that any and all initial plats of any portion of the lands within the District, as the District's boundaries may be amended from time to time, shall be presented to the District Manager for review, approval and calculation of the percentage of acres and numbers of units which will be, after the plat, considered to be developed. No further action by the Board of Supervisors shall be required. The District's review shall be limited solely to this function and the enforcement of the lien established by this Resolution. The District Manager shall cause the Assessments to be reallocated to the units being platted and the remaining property in accordance with Exhibit B, cause such reallocation to be recorded in the District's Improvement Lien Book, and shall perform the true-up calculations described in Exhibit B, which process is incorporated herein as if fully set forth (the "True-Up Methodology"). Any resulting true-up payment shall become due and payable that tax year by the landowner(s) of record of the remaining unplatted property, in addition to the regular assessment installment payable with respect to such remaining unplatted acres.

**(b)** The District will take all necessary steps to ensure that true-up payments are made in a timely fashion to ensure its debt service obligations are met. The District shall record all true-up payments in its Improvement Lien Book.

**(c)** The foregoing is based on the District's understanding with landowner and/or developer that it intends to develop the unit numbers and types shown in Exhibit B, on the net developable acres and is intended to provide a formula to ensure that the appropriate ratio of the Assessments to gross acres is maintained if fewer units are developed. However, no action by the District prohibits more than the maximum units shown in Exhibit B from being developed. In no event shall the District collect Assessments pursuant to this Resolution in excess of the total debt service related to the Capital Improvements, including all costs of financing and interest. The District recognizes that such events as regulatory requirements and market conditions may affect the timing and scope of the development in the District. If the strict application of the True-Up Methodology to any assessment reallocation pursuant to this paragraph would result in Assessments collected in excess of the District's total debt service obligation for the Capital Improvements, the Board shall by resolution take appropriate action to equitably reallocate the Assessments. Further, upon the District's review of the final plat for the developable acres, any unallocated Assessments shall become due and payable and must be paid prior to the District's approval of that plat.

**(d)** The application of the monies received from true-up payments or Assessments to the actual debt service obligations of the District, whether long term or short term, shall be set forth in the supplemental assessment resolution adopted for each series of Bonds actually issued. Such subsequent resolution shall be adopted at a noticed meeting of the District, and shall set forth the actual amounts financed, costs of issuance, expected costs of collection, and the total amount of the assessments pledged to that issue, which amount shall be consistent with the lien imposed by this Resolution. Each such supplemental resolution shall also address the allocation of any impact fee credits expected to be received from the provision of the project funded by the corresponding series of Bonds issued or to be issued.

**SECTION 9. GOVERNMENT PROPERTY; TRANSFERS OF PROPERTY TO UNITS OF LOCAL, STATE, AND FEDERAL GOVERNMENT.** Property owned by units of local, state, and federal government shall not be subject to the Assessments without specific consent thereto. If at any time, any real property on which Assessments are imposed by this Resolution is sold or otherwise transferred to a unit of local, state, or federal government (without consent of such governmental unit to the imposition of Assessments thereon), all future unpaid Assessments for such tax parcel shall become due and payable immediately prior to such transfer without any further action of the District.

**SECTION 10. ASSESSMENT NOTICE.** The District's Secretary is hereby directed to record a general Notice of Assessments in the Official Records of Flagler County, Florida, which shall be updated from time to time in a manner consistent with changes in the boundaries of the District.

**SECTION 11. SEVERABILITY.** If any section or part of a section of this Resolution be declared invalid or unconstitutional, the validity, force and effect of any other section or part of a section of this Resolution shall not thereby be affected or impaired unless it clearly appears that such other section or part of a section of this Resolution is wholly or necessarily dependent upon the section or part of a section so held to be invalid or unconstitutional.

**SECTION 12. CONFLICTS.** All resolutions or parts thereof in conflict herewith are, to the extent of such conflict, superseded and repealed.

**SECTION 13. EFFECTIVE DATE.** This Resolution shall become effective upon its adoption.

**APPROVED AND ADOPTED** this 19<sup>th</sup> day of April, 2024.

ATTEST:

**PALM COAST PARK COMMUNITY  
DEVELOPMENT DISTRICT**

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

\_\_\_\_\_  
Chair/Vice Chair, Board of Supervisors

**Exhibit A:** *Supplemental Engineer's Report to the 2006 Master Engineer's Report for Palm Coast Park Community Development District Sawmill Branch – Phase 7 Project* dated March 15, 2024

**Exhibit B:** *Master Assessment Methodology for Sawmill Branch – Phase 7 Project*, dated March 15, 2024

# SECTION V

**RESOLUTION 2024-05**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE PALM COAST PARK COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2024/2025 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; ADDRESSING TRANSMITTAL, POSTING AND PUBLICATION REQUIREMENTS; ADDRESSING SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the District Manager has heretofore prepared and submitted to the Board of Supervisors (“**Board**”) of the Palm Coast Park Community Development District (“**District**”) prior to June 15, 2024, a proposed budget (“**Proposed Budget**”) for the fiscal year beginning October 1, 2024 and ending September 30, 2025 (“**Fiscal Year 2024/2025**”); and

**WHEREAS**, the Board has considered the Proposed Budget and desires to set the required public hearing thereon.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE PALM COAST PARK COMMUNITY DEVELOPMENT DISTRICT:**

1. **PROPOSED BUDGET APPROVED.** The Proposed Budget prepared by the District Manager for Fiscal Year 2024/2025 attached hereto as **Exhibit A** is hereby approved as the basis for conducting a public hearing to adopt said Proposed Budget.

2. **SETTING A PUBLIC HEARING.** A public hearing on said approved Proposed Budget is hereby declared and set for the following date, hour and location:

DATE: July 19, 2024

HOUR: 10:30 A.M.

LOCATION: Hilton Garden Inn Palm Coast/Town Center  
55 Town Center Blvd  
Palm Coast, Florida 32164

3. **TRANSMITTAL OF PROPOSED BUDGET TO LOCAL GENERAL PURPOSE GOVERNMENT.** The District Manager is hereby directed to submit a copy of the Proposed Budget to Flagler County and the City of Palm Coast at least 60 days prior to the hearing set above.

4. **POSTING OF PROPOSED BUDGET.** In accordance with Section 189.016, *Florida Statutes*, the District’s Secretary is further directed to post the approved Proposed Budget on the District’s website at least two days before the budget hearing date as set forth in Section 2, and shall remain on the website for at least 45 days.

5. **PUBLICATION OF NOTICE.** Notice of this public hearing shall be published in the manner prescribed in Florida law.

6. **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.

7. **EFFECTIVE DATE.** This Resolution shall take effect immediately upon adoption.

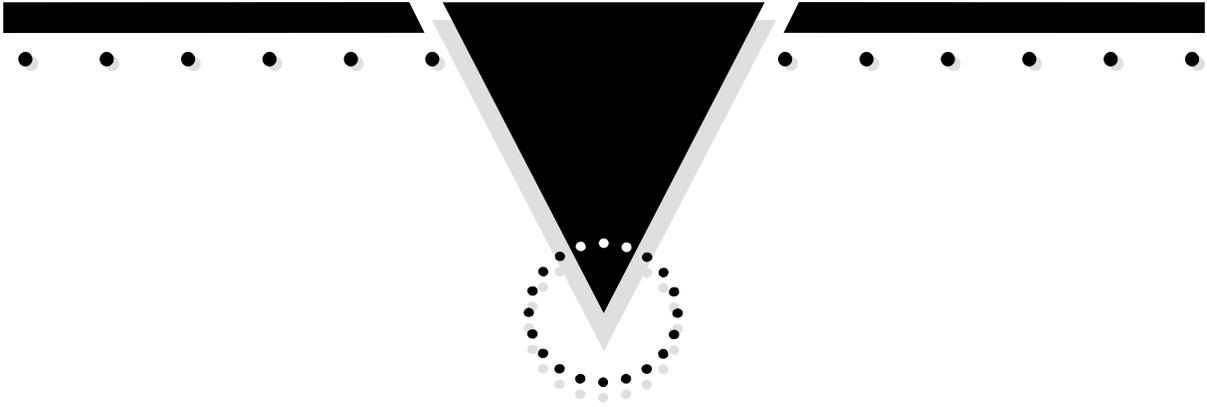
**PASSED AND ADOPTED THIS 19<sup>TH</sup> DAY OF APRIL, 2024.**

ATTEST:

**PALM COAST PARK COMMUNITY  
DEVELOPMENT DISTRICT**

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

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



# Palm Coast Park

## Community Development District

Proposed Budget

FY 2025



**Palm Coast Park  
Community Development District**

Table of Contents

	<u>Pages</u>
General Fund	1
General Fund Narrative	2-4
General Fund- Sawmill Subdivision	5
General Fund- Sawmill Subdivision Narrative	6-7
General Fund- Spring Lake Reverie	8
General Fund- Spring Lake Reverie Narrative	9-10
General Fund- Somerset	11
General Fund- Somerset Narrative	12-13
Debt Service Series 2006	14
Debt Service Fund - Series 2006 Amortization	15
Debt Service Series 2019	16
Debt Service Fund - Series 2019 Amortization	17-18
Debt Service Series 2021	19
Debt Service Fund - Series 2021 Amortization	20-21
Debt Service Series 2022	22
Debt Service Fund - Series 2022 Amortization	23-24
Debt Service Series 2023	25
Debt Service Fund - Series 2023 Amortization	26-27
Capital Reserve Fund - General Fund	28
Capital Reserve Fund - Sawmill Subdivision	29
Capital Reserve Fund - Spring Lake Reverie	30
Capital Reserve Fund - Somerset	31
Assessment Chart	32

**Palm Coast Park  
Community Development District  
General Fund**

Adopted Budget FY 2024	Actual thru 3/31/24	Projected Next 6 Months	Total Projected @ 9/30/24	Proposed Budget FY 2025
------------------------------	------------------------	-------------------------------	---------------------------------	-------------------------------

**Revenues**

Operations and Maintenance Assessments- Tax Roll	\$ 310,942	\$ 311,862	\$ -	\$ 311,862	\$ 310,967
Interest Earnings	\$ 150	\$ -	\$ 63	\$ 63	\$ 515
Interest Earnings - SBA	\$ -	\$ 896	\$ 2,556	\$ 3,452	\$ 5,400
Carryforward Surplus	\$ -	\$ 445,107	\$ -	\$ 445,107	\$ -

<b>Total Revenues</b>	<b>\$ 311,092</b>	<b>\$ 757,865</b>	<b>\$ 2,619</b>	<b>\$ 760,484</b>	<b>\$ 316,882</b>
-----------------------	-------------------	-------------------	-----------------	-------------------	-------------------

**Expenditures**

**Administrative Expenditures**

Supervisors Fees	\$ 12,000	\$ 3,400	\$ 6,000	\$ 9,400	\$ 12,000
FICA Taxes	\$ 924	\$ 260	\$ 462	\$ 722	\$ 924
Arbitrage	\$ 600	\$ -	\$ 600	\$ 600	\$ 600
Dissemination Agent	\$ 2,500	\$ 1,750	\$ 1,250	\$ 3,000	\$ 2,625
Assessment Administration	\$ 5,300	\$ 5,300	\$ -	\$ 5,300	\$ 5,565
Engineering	\$ 7,980	\$ 89	\$ 3,990	\$ 4,079	\$ 7,980
Attorney Fees	\$ 12,000	\$ 2,233	\$ 6,000	\$ 8,233	\$ 12,000
Management Fees	\$ 44,520	\$ 22,260	\$ 22,260	\$ 44,520	\$ 46,746
Website Maintenance & Hosting	\$ 1,800	\$ 1,553	\$ -	\$ 1,553	\$ 1,553
Website/Information Technology	\$ 1,272	\$ 636	\$ 636	\$ 1,272	\$ 1,336
Trustee Fees	\$ 4,500	\$ 3,882	\$ -	\$ 3,882	\$ 4,500
Annual Audit	\$ 9,000	\$ -	\$ 9,000	\$ 9,000	\$ 9,000
Postage and Freight	\$ 3,000	\$ 966	\$ 828	\$ 1,795	\$ 3,000
Insurance- General Liability	\$ 9,050	\$ 8,111	\$ -	\$ 8,111	\$ 9,050
Printing and Binding	\$ 1,000	\$ 371	\$ 318	\$ 690	\$ 1,000
Legal Advertising	\$ 1,200	\$ -	\$ 600	\$ 600	\$ 1,200
Tax Collector Fees	\$ 5,945	\$ 5,804	\$ 141	\$ 5,945	\$ 6,478
Contingency	\$ 1,000	\$ -	\$ 500	\$ 500	\$ 1,000
Office Supplies	\$ 450	\$ 23	\$ 19	\$ 42	\$ 450
Meeting Room Rental	\$ 1,200	\$ 180	\$ 550	\$ 730	\$ 1,200
Dues & Licenses	\$ 175	\$ 175	\$ -	\$ 175	\$ 175

<b>Administration Subtotal</b>	<b>\$ 125,416</b>	<b>\$ 56,992</b>	<b>\$ 53,155</b>	<b>\$ 110,147</b>	<b>\$ 128,382</b>
--------------------------------	-------------------	------------------	------------------	-------------------	-------------------

**Field Expenditures**

Professional Services	\$ 18,000	\$ 9,000	\$ 9,000	\$ 18,000	\$ 18,000
Landscape Maintenance	\$ 115,000	\$ 53,487	\$ 53,487	\$ 106,974	\$ 115,000
Preserve Management	\$ 10,000	\$ -	\$ 5,000	\$ 5,000	\$ 7,500
Repairs & Maintenance	\$ 7,500	\$ 14,750	\$ -	\$ 14,750	\$ 23,000
Insurance- Property & Casualty	\$ 17,176	\$ 19,416	\$ -	\$ 19,416	\$ 22,000
Contingency	\$ 18,000	\$ -	\$ 9,000	\$ 9,000	\$ 3,000

<b>Field Subtotal</b>	<b>\$ 185,676</b>	<b>\$ 96,653</b>	<b>\$ 76,487</b>	<b>\$ 173,140</b>	<b>\$ 188,500</b>
-----------------------	-------------------	------------------	------------------	-------------------	-------------------

**Reserves**

Capital Reserve	\$ -	\$ -	\$ 402,197	\$ 402,197	\$ -
-----------------	------	------	------------	------------	------

<b>Total Reserves</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 402,197</b>	<b>\$ 402,197</b>	<b>\$ -</b>
-----------------------	-------------	-------------	-------------------	-------------------	-------------

<b>Total Expenditures</b>	<b>\$ 311,092</b>	<b>\$ 153,645</b>	<b>\$ 531,839</b>	<b>\$ 685,484</b>	<b>\$ 316,882</b>
---------------------------	-------------------	-------------------	-------------------	-------------------	-------------------

<b>Excess Revenues/ (Expenditures)</b>	<b>\$ -</b>	<b>\$ 604,220</b>	<b>\$ (529,220)</b>	<b>\$ 75,000</b>	<b>\$ -</b>
--	-------------	-------------------	---------------------	------------------	-------------

FY25 Land Use	Units	ERU	Total ERUs	ERU %	Gross Per Unit	Gross Assessments
Residential	5752	2	11504	83%	\$46.94	\$270,020.72
Office	312	1.25	390	3%	\$29.34	\$9,154.04
Retail	821	1.5	1231.5	9%	\$35.20	\$28,905.64
Industrial	600	1	600	4%	\$23.47	\$14,083.14
Institutional	75	1	75	1%	\$23.47	\$1,760.39
<b>Subtotal: Gross Assessments</b>			<b>13800.5</b>	<b>100%</b>		<b>\$323,924</b>
<b>Less Discounts (4%)</b>						<b>\$ 12,957</b>
<b>Net Annual Assessment</b>						<b>\$ 310,967</b>

FY24 Land Use	Units	ERU	Total ERUs	ERU %	Gross Per Unit	Gross Assessments
Residential	5752	2	11504	83%	\$46.94	\$269,998.88
Office	312	1.25	390	3%	\$29.34	\$9,154.08
Retail	821	1.5	1231.5	9%	\$35.20	\$28,899.20
Industrial	600	1	600	4%	\$23.47	\$14,082.00
Institutional	75	1	75	1%	\$23.47	\$1,760.25
<b>Subtotal: Gross Assessments</b>						<b>\$323,894</b>
<b>Less Discounts (4%)</b>						<b>\$ 12,956</b>
<b>Net Annual Assessment</b>						<b>\$ 310,939</b>

# Palm Coast Park

## Community Development District

### General Fund Budget

#### ***Revenues:***

##### Maintenance Assessments

The District will levy a Non-Ad Valorem Assessment on all the assessable property within the District in order to pay for its operating and maintenance expenditures incurred during the Fiscal Year.

#### ***Administrative Expenditures:***

##### Supervisors Fees

The amount paid to each supervisor for the time devoted to District business and meetings is determined by Chapter 190, Florida Statutes, at \$200 per meeting.

##### FICA Expense

Represents the estimated amount due for Social Security (6.2%) and Medicare (1.45%) based upon the proposed salaries and wages.

##### Arbitrage

The District is required to have an arbitrage rebate calculation on the District's Series 2006 Special Assessment Revenue Bonds.

##### Dissemination Agent

The District is required by the Securities and Exchange Commission to comply Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for un-rated bond issues. In the event of an Optional Redemption, an additional \$100 is incurred for the creation of a new revised amortization schedule. The fee is per schedule, per bond issue.

##### Engineering Services

The District's engineer, Alliant, will be providing general engineering services to the District, which includes preparation and attendance of monthly board meetings.

##### Attorney Fees

The District's legal counsel, Chiumento Law, PLLC, will be providing general services, which include attendance and preparation for monthly board meetings. Also, services include reviewing contracts, agreements, resolutions, rule amendments, etc.

##### Management Consulting Services

The District has contracted with GMS-CF, LLC to provide Accounting and Administrative Services for the District in accordance with the Management Agreement. The services include, but are not limited to, attendance of monthly board meetings, recording and transcription of board meetings, administrative services, budget preparation, financial reporting, annual audits, etc.

# Palm Coast Park

## Community Development District

### General Fund Budget

#### Website Maintenance

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

#### Trustee Fees

The District will pay annual trustee fees to US Bank, N.A. for the Series 2006 Special Assessment Revenue Bonds.

#### Annual Audit

The District is required to annually conduct an audit of its financial records by an Independent Certified Public Accounting Firm. The District hired Grau & Associates to prepare the audit of the financials records.

#### Postage and Freight

Mailing of Board Meeting agendas, checks for vendors, overnight deliveries and any other required correspondence. Amount is based on prior years cost.

#### Insurance (Liability, Property, & Casualty)

Annual insurance policy for Liability, Property, and Casualty.

#### Printing and Binding

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

#### Legal Advertising

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

#### Tax Collector Fees

Estimated cost to Flagler County Tax Collector for administrative costs.

#### Contingency

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

#### Office Supplies

Any supplies that may need to be purchased during the Fiscal Year, e.g., paper, minute books, file folders, labels, paper clips, etc.

# Palm Coast Park

## Community Development District

### General Fund Budget

#### Meeting Room Rental

Annual room rental costs to host the monthly BOS Meetings.

#### Dues, License, & Subscriptions

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

#### ***Field Expenditures:***

#### Professional Services

The District is in contract with Clint Smith Consulting, LLC for services for the administration of field operations of the District and its contractors.

#### Landscape Maintenance

The District currently has a contract with Yellowstone Landscape, Inc. to provide landscape management of the common areas within the District.

#### Preserve Management

The District contracted with Vanasse Hangen Brustlin, Inc. (VHB) for Gopher Tortoise Preserve Land Management.

#### Repairs and Maintenance

Projected expenditures for repairs and maintenance in the common areas.

#### Insurance (Liability, Property, & Casualty)

Annual insurance policy for Liability, Property, and Casualty.

#### Contingency

Represents any additional field expenditures that may not have been budgeted.

#### ***Reserves:***

#### Capital Reserve

Funds transfer out to Capital Projects fund for repairs and replacement of District owned capital assets.

**Palm Coast Park**  
**Community Development District**  
General Fund- Sawmill Subdivision

	Adopted Budget FY 2024	Actual thru 3/31/24	Projected Next 6 Months	Total Projected @ 9/30/24	Proposed Budget FY 2025
--	------------------------------	------------------------	-------------------------------	---------------------------------	-------------------------------

**Revenues**

Operations and Maintenance Assessments	\$ 377,660	\$ 352,868	\$ 24,792	\$ 377,660	\$ 377,553
Developer Contributions (Phase 7)	\$ -	\$ -	\$ -	\$ -	\$ 77,200
Carryforward Surplus	\$ -	\$ -	\$ -	\$ -	\$ 32,000
<b>Total Revenues</b>	<b>\$ 377,660</b>	<b>\$ 352,868</b>	<b>\$ 24,792</b>	<b>\$ 377,660</b>	<b>\$ 486,753</b>

**Expenditures**

**Administrative Expenditures**

Tax Collector Fees	\$ 7,959	\$ 7,038	\$ 921	\$ 7,959	\$ 7,853
Arbitrage	\$ 1,200	\$ 450	\$ -	\$ 450	\$ 1,200
Trustee Fees	\$ 9,000	\$ 6,655	\$ 2,345	\$ 9,000	\$ 9,000
Dissemination Agent	\$ 5,000	\$ 3,500	\$ 1,500	\$ 5,000	\$ 5,250
Postage and Freight	\$ 1,000	\$ -	\$ 750	\$ 750	\$ 1,000
Attorney Fees	\$ 2,000	\$ -	\$ 1,000	\$ 1,000	\$ 2,000
Other Current Charges	\$ 500	\$ -	\$ 58	\$ 58	\$ 500
<b>Administration Subtotal</b>	<b>\$ 26,659</b>	<b>\$ 17,644</b>	<b>\$ 6,573</b>	<b>\$ 24,217</b>	<b>\$ 26,803</b>

**Field Expenditures**

Professional Fees	\$ 14,400	\$ 7,200	\$ 7,200	\$ 14,400	\$ 19,200
Landscape Maintenance	\$ 179,000	\$ 82,205	\$ 88,879	\$ 171,084	\$ 251,000
Electricity- Streetlights	\$ 26,000	\$ 8,265	\$ 11,475	\$ 19,740	\$ 20,000
Electricity- Irrigation/Signs	\$ 3,100	\$ 384	\$ 686	\$ 1,070	\$ 4,100
Utility- Irrigation	\$ 41,400	\$ 8,994	\$ 15,059	\$ 24,053	\$ 50,000
R&M- Signage	\$ 2,000	\$ -	\$ 1,000	\$ 1,000	\$ 2,000
R&M Storm Water- Pond	\$ 34,500	\$ 13,757	\$ 11,763	\$ 25,521	\$ 41,800
Insurance- Property & Casualty	\$ 5,000	\$ -	\$ -	\$ -	\$ 5,000
Repairs and Maintenance	\$ 12,500	\$ 1,951	\$ 6,000	\$ 7,951	\$ 12,500
Contingency	\$ 10,000	\$ -	\$ -	\$ -	\$ 6,450
Interfund Transfer Out	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Field Subtotal</b>	<b>\$ 327,900</b>	<b>\$ 122,756</b>	<b>\$ 142,062</b>	<b>\$ 264,818</b>	<b>\$ 412,050</b>

**Reserves**

Capital Reserve	\$ 23,101	\$ -	\$ 23,101	\$ 23,101	\$ 47,900
<b>Total Reserves</b>	<b>\$ 23,101</b>	<b>\$ -</b>	<b>\$ 23,101</b>	<b>\$ 23,101</b>	<b>\$ 47,900</b>

**Total Expenditures**

<b>Total Expenditures</b>	<b>\$ 377,660</b>	<b>\$ 140,400</b>	<b>\$ 171,737</b>	<b>\$ 312,136</b>	<b>\$ 486,753</b>
<b>Excess Revenues/ (Expenditures)</b>	<b>\$ -</b>	<b>\$ 212,468</b>	<b>\$ (146,945)</b>	<b>\$ 65,524</b>	<b>\$ -</b>

Description	Units	FY 2024	FY 2025
		Assessments	Assessments
Net Annual Assessment		\$377,660	\$377,553
Add: Discounts (4%)		\$15,106	\$15,102
Gross Assessment		\$392,766	\$392,656
Units		752	752
Gross Per Unit		\$ 522.30	\$ 522.15

# Palm Coast Park

## Community Development District

### Sawmill Subdivision Budget

#### ***Revenues:***

##### Maintenance Assessments

The District will levy a Non-Ad Valorem Assessment on all the assessable property within the District in order to pay for its operating and maintenance expenditures incurred during the Fiscal Year.

##### Developer Contributions

The Developer will be funding \$77,200 in order to pay for Phase 7 Freedom operating and maintenance expenditures incurred during the Fiscal Year.

#### ***Administrative Expenditures:***

##### Tax Collector Fees

Estimated cost to Flagler County Tax Collector for administrative costs.

##### Arbitrage

The District is required to have an arbitrage rebate calculation on the District's Series 2019, 2021 and 2022 Special Assessment Revenue Bonds.

##### Trustee Fees

The District will pay annual trustee fees to US Bank, N.A. for the Series 2019, 2021 and 2022 Special Assessment Revenue Bonds.

##### Dissemination Agent

The District is required by the Securities and Exchange Commission to comply Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for un-rated bond issues. In the event of an Optional Redemption, an additional \$100 is incurred for the creation of a new revised amortization schedule. The fee is per schedule, per bond issue.

##### Postage and Freight

Mailing of Board Meeting agendas, checks for vendors, overnight deliveries and any other required correspondence. Amount is based on prior years cost.

##### Attorney Fees

The District's legal counsel, Chiumento Law, PLLC, will be providing general services, which include attendance and preparation for monthly board meetings. Also, services include reviewing contracts, agreements, resolutions, rule amendments, etc.

#### ***Field Expenditures:***

# Palm Coast Park

## Community Development District

### Sawmill Subdivision Budget

#### Professional Services

The District is in contract with Clint Smith Consulting, LLC for services for the administration of its contractors.

#### Landscape Maintenance

The District currently has a contract with Yellowstone Landscape, Inc. to provide landscape management of the Sawmill Subdivisions.

#### Electricity - Streetlights

Electrical service provided by Florida Power & Light for the streetlights.

#### Electricity-Irrigation/Signs

Electrical use to run the signage lighting and the irrigation controllers.

#### Utility-Irrigation

Water use for the irrigation system in the Sawmill Subdivisions.

#### R&M- Signage

Represents pressure washing signs within the Sawmill Subdivisions.

#### R&M Storm Water- Pond

The District currently has a contract with Solitude Lake Management to provide aquatic maintenance of the ponds.

#### Repairs and Maintenance

Represents any additional expenditures that may not have been budgeted.

#### Insurance (Liability, Property, & Casualty)

Annual insurance policy for Liability, Property, and Casualty.

#### Reserves - Roadways

Roadway improvement expenses that are projected to occur in the future are appropriated with this account.

**Palm Coast Park**  
**Community Development District**  
General Fund- Spring Lake Reverie

	Adopted Budget FY 2024	Actual thru 3/31/24	Projected Next 6 Months	Total Projected @ 9/30/24	Proposed Budget FY 2025
<b>Revenues</b>					
Operations and Maintenance Assessments	\$ 293,669	\$ 274,856	\$ 18,813	\$ 293,669	\$ 361,710
Carryforward Surplus	\$ 31,881	\$ -	\$ -	\$ -	\$ 42,597
<b>Total Revenues</b>	<b>\$ 325,550</b>	<b>\$ 274,856</b>	<b>\$ 18,813</b>	<b>\$ 293,669</b>	<b>\$ 404,307</b>
<b>Expenditures</b>					
<b>Administrative Expenditures</b>					
Tax Collector Fees	\$ 6,546.00	\$ 5,482	\$ 1,064	\$ 6,546	\$ 7,382
Arbitrage	\$ 600.00	\$ 450	\$ -	\$ 450	\$ 600
Trustee Fees	\$ 4,500.00	\$ 3,968	\$ 532	\$ 4,500	\$ 4,500
Dissemination Agent	\$ 2,500.00	\$ 1,250	\$ 1,250	\$ 2,500	\$ 2,625
Postage and Freight	\$ 750.00	\$ -	\$ 375	\$ 375	\$ 750
Attorney Fees	\$ 1,000.00	\$ -	\$ 500	\$ 500	\$ 1,000
Other Current Charges	\$ 250.00	\$ -	\$ 350	\$ 350	\$ 250
<b>Administration Subtotal</b>	<b>\$ 16,146</b>	<b>\$ 11,150</b>	<b>\$ 4,071</b>	<b>\$ 15,221</b>	<b>\$ 17,107</b>
<b>Field Expenditures</b>					
Professional Fees	\$ 7,200	\$ 3,600	\$ 3,600	\$ 7,200	\$ 7,200
Landscape Maintenance	\$ 150,000	\$ 35,087	\$ 70,002	\$ 105,089	\$ 212,000
Electricity- Streetlights	\$ 62,000	\$ 7,043	\$ 36,000	\$ 43,043	\$ 62,000
Electricity- Irrigation/Signs	\$ 1,000	\$ -	\$ -	\$ -	\$ 1,000
Utility- Irrigation	\$ 17,000	\$ 4,993	\$ 29,958	\$ 34,951	\$ 30,000
R&M- Signage	\$ 1,000	\$ -	\$ -	\$ -	\$ 1,000
R&M Storm Water- Pond	\$ 17,000	\$ 7,284	\$ 7,284	\$ 14,568	\$ 15,000
Insurance- Property & Casualty	\$ 12,500	\$ -	\$ -	\$ -	\$ 12,500
Repairs and Maintenance	\$ 7,500	\$ -	\$ -	\$ -	\$ 7,500
Contingency	\$ 3,204	\$ -	\$ -	\$ -	\$ 5,000
<b>Field Subtotal</b>	<b>\$ 278,404</b>	<b>\$ 58,007</b>	<b>\$ 146,844</b>	<b>\$ 204,851</b>	<b>\$ 353,200</b>
<b>Reserves</b>					
Capital Reserve	\$ 31,000	\$ -	\$ 31,000	\$ 31,000	\$ 34,000
<b>Total Reserves</b>	<b>\$ 31,000</b>	<b>\$ -</b>	<b>\$ 31,000</b>	<b>\$ 31,000</b>	<b>\$ 34,000</b>
<b>Total Expenditures</b>	<b>\$ 325,550</b>	<b>\$ 69,157</b>	<b>\$ 181,915</b>	<b>\$ 251,072</b>	<b>\$ 404,307</b>
<b>Excess Revenues/ (Expenditures)</b>	<b>\$ -</b>	<b>\$ 205,699</b>	<b>\$ (163,102)</b>	<b>\$ 42,597</b>	<b>\$ -</b>

Description	Units	FY 2024 Assessments	FY 2025 Assessments
Net Annual Assessment		\$293,699	\$361,710
Add: Discounts (4%)		\$11,748	\$15,071
Gross Assessment		\$305,936	\$376,781
Units	421		421
Gross Per Unit		\$ 726.69	\$ 894.97

# Palm Coast Park

## Community Development District

### Spring Lake Reverie Budget

#### ***Revenues:***

##### Maintenance Assessments

The District will levy a Non-Ad Valorem Assessment on all the assessable property within the District in order to pay for its operating and maintenance expenditures incurred during the Fiscal Year.

#### ***Administrative Expenditures:***

##### Tax Collector Fees

Estimated cost to Flagler County Tax Collector for administrative costs.

##### Arbitrage

The District is required to have an arbitrage rebate calculation on the District's Series 2019, 2021 and 2022 Special Assessment Revenue Bonds.

##### Trustee Fees

The District will pay annual trustee fees to US Bank, N.A. for the Series 2019, 2021 and 2022 Special Assessment Revenue Bonds.

##### Dissemination Agent

The District is required by the Securities and Exchange Commission to comply Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for un-rated bond issues. In the event of an Optional Redemption, an additional \$100 is incurred for the creation of a new revised amortization schedule. The fee is per schedule, per bond issue.

##### Postage and Freight

Mailing of Board Meeting agendas, checks for vendors, overnight deliveries and any other required correspondence. Amount is based on prior years cost.

##### Attorney Fees

The District's legal counsel, Chimento Law, PLLC, will be providing general services, which include attendance and preparation for monthly board meetings. Also, services include reviewing contracts, agreements, resolutions, rule amendments, etc.

#### ***Field Expenditures:***

##### Professional Services

The District is in contract with Clint Smith Consulting, LLC for services for the administration of its contractors.

# Palm Coast Park

## Community Development District

### Spring Lake Reverie Budget

#### Landscape Maintenance

The District currently has a contract with Yellowstone Landscape, Inc. to provide landscape management of Spring Lake Reverie.

#### Electricity - Streetlights

Electrical service provided by Florida Power & Light for the streetlights.

#### Electricity-Irrigation/Signs

Electrical use to run the signage lighting and the irrigation controllers.

#### Utility-Irrigation

Water use for the irrigation system in Spring Lake Reverie.

#### R&M- Signage

Represents pressure washing signs within Spring Lake Reverie.

#### R&M Storm Water- Pond

The District currently has a contract with Solitude Lake Management to provide aquatic maintenance of the ponds.

#### Repairs and Maintenance

Represents any additional expenditures that may not have been budgeted.

#### Insurance (Liability, Property, & Casualty)

Annual insurance policy for Liability, Property, and Casualty.

#### Reserves - Roadways

Roadway improvement expenses that are projected to occur in the future are appropriated with this account.

**Palm Coast Park  
Community Development District  
General Fund- Somerset**

Adopted Budget FY 2024	Actual thru 3/31/24	Projected Next 6 Months	Total Projected @ 9/30/24	Proposed Budget FY 2025
------------------------------	------------------------	-------------------------------	---------------------------------	-------------------------------

**Revenues**

Operations and Maintenance Assessments	\$ 87,203	\$ 81,608	\$ 5,595	\$ 87,203	\$ 87,203
Developer Contributions	\$ 53,665	\$ -	\$ -	\$ -	\$ 44,219
Carryforward Surplus	\$ -	\$ -	\$ -	\$ -	\$ 40,000
<b>Total Revenues</b>	<b>\$ 140,868</b>	<b>\$ 81,608</b>	<b>\$ 5,595</b>	<b>\$ 87,203</b>	<b>\$ 171,422</b>

**Expenditures**

**Administrative Expenditures**

Tax Collector Fees	\$ 2,818	\$ 1,628	\$ 1,190	\$ 2,818	\$ 1,817
Arbitrage	\$ 600	\$ -	\$ -	\$ -	\$ 600
Trustee Fees	\$ 4,500	\$ -	\$ -	\$ -	\$ 4,500
Dissemination Agent	\$ 2,500	\$ 1,250	\$ 1,250	\$ 2,500	\$ 2,625
Postage and Freight	\$ 750	\$ -	\$ -	\$ -	\$ 750
Attorney Fees	\$ 1,000	\$ -	\$ -	\$ -	\$ 1,000
Other Current Charges	\$ 250	\$ 20	\$ -	\$ 20	\$ 250
<b>Administration Subtotal</b>	<b>\$ 12,418</b>	<b>\$ 2,898</b>	<b>\$ 2,440</b>	<b>\$ 5,338</b>	<b>\$ 11,542</b>

**Field Expenditures**

Professional Fees	\$ 7,200	\$ -	\$ -	\$ -	\$ 7,200
Landscape Maintenance	\$ 75,000	\$ -	\$ -	\$ -	\$ 87,000
Electricity- Streetlights	\$ 2,000	\$ -	\$ -	\$ -	\$ 3,320
Electricity- Irrigation/Signs	\$ 1,000	\$ -	\$ -	\$ -	\$ 200
Utility- Irrigation	\$ 15,000	\$ -	\$ -	\$ -	\$ 22,500
R&M- Signage	\$ 1,000	\$ -	\$ -	\$ -	\$ 2,000
R&M Storm Water- Pond	\$ 5,000	\$ -	\$ -	\$ -	\$ 7,400
Insurance- Property & Casualty	\$ 5,000	\$ -	\$ -	\$ -	\$ 5,000
Repairs and Maintenance	\$ 5,000	\$ -	\$ -	\$ -	\$ 7,500
Contingency	\$ 5,000	\$ -	\$ -	\$ -	\$ 2,500
<b>Field Subtotal</b>	<b>\$ 121,200</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 144,620</b>

**Reserves**

Capital Reserves	\$ 7,250	\$ -	\$ 7,250	\$ 7,250	\$ 15,260
<b>Total Reserves</b>	<b>\$ 7,250</b>	<b>\$ -</b>	<b>\$ 7,250</b>	<b>\$ 7,250</b>	<b>\$ 15,260</b>

**Total Expenditures**

<b>Total Expenditures</b>	<b>\$ 140,868</b>	<b>\$ 2,898</b>	<b>\$ 9,690</b>	<b>\$ 12,588</b>	<b>\$ 171,422</b>
---------------------------	-------------------	-----------------	-----------------	------------------	-------------------

**Excess Revenues/ (Expenditures)**

<b>Excess Revenues/ (Expenditures)</b>	<b>\$ -</b>	<b>\$ 78,710</b>	<b>\$ (4,095)</b>	<b>\$ 74,615</b>	<b>\$ -</b>
--	-------------	------------------	-------------------	------------------	-------------

Description	FY 2024 Assessments	FY 2025 Assessments
Net Annual Assessm	\$87,203	\$87,203
Add: Discounts (4%)	\$3,633	\$3,633
Gross Assessment	\$90,836	\$90,836
Units	125	125
Gross Per Unit	\$ 726.69	\$ 726.69

# Palm Coast Park

## Community Development District

### Somerset Budget

#### ***Revenues:***

##### Maintenance Assessments

The District will levy a Non-Ad Valorem Assessment on all the assessable property within the District in order to pay for its operating and maintenance expenditures incurred during the Fiscal Year.

#### ***Administrative Expenditures:***

##### Tax Collector Fees

Estimated cost to Flagler County Tax Collector for administrative costs.

##### Arbitrage

The District is required to have an arbitrage rebate calculation on the District's Series 2019, 2021 and 2022 Special Assessment Revenue Bonds.

##### Trustee Fees

The District will pay annual trustee fees to US Bank, N.A. for the Series 2019, 2021 and 2022 Special Assessment Revenue Bonds.

##### Dissemination Agent

The District is required by the Securities and Exchange Commission to comply Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for un-rated bond issues. In the event of an Optional Redemption, an additional \$100 is incurred for the creation of a new revised amortization schedule. The fee is per schedule, per bond issue.

##### Postage and Freight

Mailing of Board Meeting agendas, checks for vendors, overnight deliveries and any other required correspondence. Amount is based on prior years cost.

##### Attorney Fees

The District's legal counsel, Chimento Law, PLLC, will be providing general services, which include attendance and preparation for monthly board meetings. Also, services include reviewing contracts, agreements, resolutions, rule amendments, etc.

#### ***Field Expenditures:***

##### Professional Services

The District is in contract with Clint Smith Consulting, LLC for services for the administration of its contractors.

# Palm Coast Park

## Community Development District

### Somerset Budget

#### Landscape Maintenance

The District currently has a contract with Yellowstone Landscape, Inc. to provide landscape management of Spring Lake Reverie.

#### Electricity - Streetlights

Electrical service provided by Florida Power & Light for the streetlights.

#### Electricity-Irrigation/Signs

Electrical use to run the signage lighting and the irrigation controllers.

#### Utility-Irrigation

Water use for the irrigation system in Spring Lake Reverie.

#### R&M- Signage

Represents pressure washing signs within Spring Lake Reverie.

#### R&M Storm Water- Pond

The District currently has a contract with Solitude Lake Management to provide aquatic maintenance of the ponds.

#### Repairs and Maintenance

Represents any additional expenditures that may not have been budgeted.

#### Insurance (Liability, Property, & Casualty)

Annual insurance policy for Liability, Property, and Casualty.

#### Reserves - Roadways

Roadway improvement expenses that are projected to occur in the future are appropriated with this account.

**Palm Coast Park**  
**Community Development District**  
Debt Service Series 2006 - District Wide

	<b>Adopted Budget FY 2024</b>	<b>Actuals Thru 3/31/24</b>	<b>Projected Next 6 Months</b>	<b>Total Projected 9/30/24</b>	<b>Proposed Budget FY 2025</b>
<b>Revenues</b>					
Special Assessments- Tax Roll (1)	\$ 2,077,418	\$ 1,944,149	\$ 133,269	\$ 2,077,418	\$ 1,886,730
Special Assessments- Prepayment	\$ -	\$ 2,910	\$ -	\$ 2,910	\$ -
Interest Income	\$ 12,500	\$ 66,670	\$ 33,335	\$ 100,005	\$ 12,500
Carry Forward Surplus (2)	\$ 939,888	\$ 2,130,647	\$ -	\$ 2,130,647	\$ 827,373
<b>Total Revenues</b>	<b>\$ 3,029,806</b>	<b>\$ 4,144,376</b>	<b>\$ 166,604</b>	<b>\$ 4,310,980</b>	<b>\$ 2,726,603</b>
<b>Expenditures</b>					
Tax Collector	\$ 41,548	\$ 36,007	\$ 5,541	\$ 41,548	\$ 39,307
Interfund Transfer Out	\$ 7,000	\$ 35,081	\$ 17,541	\$ 52,622	\$ 7,000
<b>Series 2006</b>					
Interest Expense 11/1	\$ 559,028	\$ 559,028	\$ -	\$ 559,028	\$ 493,193
Special Call 11/1	\$ -	\$ 1,355,000	\$ -	\$ 1,355,000	\$ -
Principal Expense 5/1	\$ 940,000	\$ -	\$ 940,000	\$ 940,000	\$ 925,000
Special Call 5/1	\$ -	\$ -	\$ 15,000	\$ 15,000	\$ -
Interest Expense 5/1	\$ 559,028	\$ -	\$ 520,410	\$ 520,410	\$ 493,193
<b>Total Expenditures</b>	<b>\$ 2,106,604</b>	<b>\$ 1,985,116</b>	<b>\$ 1,498,492</b>	<b>\$ 3,483,608</b>	<b>\$ 1,957,692</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$ 923,202</b>	<b>\$ 2,159,260</b>	<b>\$ (1,331,888)</b>	<b>\$ 827,373</b>	<b>\$ 768,911</b>
(1) Maximum Annual Debt Service				Interest 11-1-25	\$ 466,830
(2) Net of Debt Service Reserve funds.					

<b>FY 2025</b>						
Land Use	Units	ERU	Total ERUs	ERU %	Gross Per Unit	Gross Assessments
Residential	4841	2	9682	81%	\$ 330.21	\$ 1,598,560
Office	312	1	390	3%	\$ 206.38	\$ 64,391
Retail	821	2	1231.5	10%	\$ 247.66	\$ 203,329
Industrial	600	1	600	5%	\$ 165.11	\$ 99,064
Institutional	0	1	0	0%	\$ -	\$ -
Subtotal: Gross Assessments			11903.5	100%		\$ 1,965,344
Less Discounts (4%)						\$ 78,614
Net Annual Assessment			6574			\$ 1,886,730

<b>FY 2024</b>			
Land Use	Units	Gross Per Unit	Gross Assessments
Residential	4841	\$ 339.73	\$ 1,786,625
Office	312	\$ 212.33	\$ 66,247
Retail	821	\$ 254.80	\$ 209,187
Industrial	600	\$ 169.86	\$ 101,918
Institutional	0	\$ -	\$ -
Subtotal: Gross Assessments			\$ 2,163,977
Less Discounts (4%)			\$ (86,559)
Net Annual Assessment			\$ 2,077,418
<b>Variance</b>			
Land Use	Units	Gross Per Unit	Gross Assessments
Residential	4841	\$ (9.52)	\$ -
Office	312	\$ (5.95)	\$ -
Retail	821	\$ (7.14)	\$ -
Industrial	600	\$ (4.75)	\$ -
Institutional	0	\$ -	\$ -
Subtotal: Gross Assessments			\$ -

**Palm Coast Park  
Community Development District  
Special Assessment Bonds, Series 2006**

<b>Period Ending</b>	<b>Principal Balance</b>	<b>Annual Principal</b>	<b>Interest</b>	<b>Annual Debt</b>
11/01/24	\$ 17,305,000		\$ 493,192.50	\$ 493,192.50
05/01/25		\$ 925,000	\$ 493,192.50	
11/01/25	\$ 16,380,000		\$ 466,830.00	\$ 1,885,022.50
05/01/26		\$ 980,000	\$ 466,830.00	
11/01/26	\$ 15,400,000		\$ 438,900.00	\$ 1,885,730.00
05/01/27		\$ 1,035,000	\$ 438,900.00	
11/01/27	\$ 14,365,000		\$ 409,402.50	\$ 1,883,302.50
05/01/28		\$ 1,095,000	\$ 409,402.50	
11/01/28	\$ 13,270,000		\$ 378,195.00	\$ 1,882,597.50
05/01/29		\$ 1,160,000	\$ 378,195.00	
11/01/29	\$ 12,110,000		\$ 345,135.00	\$ 1,883,330.00
05/01/30		\$ 1,230,000	\$ 345,135.00	
11/01/30	\$ 10,880,000		\$ 310,080.00	\$ 1,885,215.00
05/01/31		\$ 1,300,000	\$ 310,080.00	
11/01/31	\$ 9,580,000		\$ 273,030.00	\$ 1,883,110.00
05/01/32		\$ 1,380,000	\$ 273,030.00	
11/01/32	\$ 8,200,000		\$ 233,700.00	\$ 1,886,730.00
05/01/33		\$ 1,460,000	\$ 233,700.00	
11/01/33	\$ 6,740,000		\$ 192,090.00	\$ 1,885,790.00
05/01/34		\$ 1,545,000	\$ 192,090.00	
11/01/34	\$ 5,195,000		\$ 148,057.50	\$ 1,885,147.50
05/01/35		\$ 1,635,000	\$ 148,057.50	
11/01/35	\$ 3,560,000		\$ 101,460.00	\$ 1,884,517.50
05/01/36		\$ 1,730,000	\$ 101,460.00	
11/01/36	\$ 1,830,000		\$ 52,155.00	\$ 1,883,615.00
05/01/37		\$ 1,830,000	\$ 52,155.00	\$ 1,882,155.00
<b>Total</b>		<b>\$ 17,305,000</b>	<b>\$ 7,684,455.00</b>	<b>\$ 24,989,455.00</b>

**Palm Coast Park**  
**Community Development District**  
Debt Service Series 2019 - Sawmill Creek

	Adopted Budget FY 2024	Actuals Thru 3/31/24	Projected Next 6 Months	Total Projected 9/30/24	Proposed Budget FY 2025
<b>Revenues</b>					
Special Assessments- Tax Roll (1)	\$ 200,861	\$ 187,975	\$ 12,886	\$ 200,861	\$ 200,861
Interest Income	\$ 2,000	\$ 5,746	\$ 2,873	\$ 8,619	\$ 4,310
Carry Forward Surplus (2)	\$ 86,371	\$ 86,692	\$ -	\$ 86,692	\$ 92,704
<b>Total Revenues</b>	<b>\$ 289,232</b>	<b>\$ 280,413</b>	<b>\$ 15,759</b>	<b>\$ 296,172</b>	<b>\$ 297,874</b>
<b>Expenditures</b>					
Tax Collector	\$ 4,017	\$ 3,481	\$ 536	\$ 4,017	\$ 4,185
Interfund Transfer Out	\$ 1,378	\$ 4,041	\$ 2,021	\$ 6,062	\$ 3,031
<i>Series 2019</i>					
Interest Expense 11/1	\$ 76,695	\$ 76,695	\$ -	\$ 76,695	\$ 76,015
Principal Expense 5/1	\$ 40,000	\$ -	\$ 40,000	\$ 40,000	\$ 45,000
Interest Expense 5/1	\$ 76,695	\$ -	\$ 76,695	\$ 76,695	\$ 76,015
<b>Total Expenditures</b>	<b>\$ 198,785</b>	<b>\$ 84,217</b>	<b>\$ 119,252</b>	<b>\$ 203,469</b>	<b>\$ 204,245</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$ 90,447</b>	<b>\$ 196,196</b>	<b>\$ (103,493)</b>	<b>\$ 92,704</b>	<b>\$ 93,629</b>

(1) Maximum Annual Debt Service

(2) Net of Debt Service Reserve funds.

Interest 11-1-25      \$ 75,250

Land Use	Units	Gross Per Unit	Gross Assessments
Residential	259	\$807.84	\$209,231
Subtotal: Gross Assessments			\$209,231
Less Discounts (4%)			\$ (8,369)
Net Annual Assessment	259		\$ 200,861

**Palm Coast Park  
Community Development District  
Special Assessment Bonds, Series 2019**

<b>Period Ending</b>	<b>Principal Balance</b>	<b>Annual Principal</b>	<b>Interest</b>	<b>Annual Debt</b>
11/01/21	\$ 3,730,000		\$ 78,055.00	\$ 78,055.00
05/01/22		\$ 40,000	\$ 78,055.00	
11/01/22	\$ 3,690,000		\$ 77,375.00	\$ 195,430.00
05/01/23		\$ 40,000	\$ 77,375.00	
11/01/23	\$ 3,650,000		\$ 76,695.00	\$ 194,070.00
05/01/24		\$ 40,000	\$ 76,695.00	
11/01/24	\$ 3,610,000		\$ 76,015.00	\$ 192,710.00
05/01/25		\$ 45,000	\$ 76,015.00	
11/01/25	\$ 3,565,000		\$ 75,250.00	\$ 196,265.00
05/01/26		\$ 45,000	\$ 75,250.00	
11/01/26	\$ 3,520,000		\$ 74,406.25	\$ 194,656.25
05/01/27		\$ 45,000	\$ 74,406.25	
11/01/27	\$ 3,475,000		\$ 73,562.50	\$ 192,968.75
05/01/28		\$ 50,000	\$ 73,562.50	
11/01/28	\$ 3,425,000		\$ 72,625.00	\$ 196,187.50
05/01/29		\$ 50,000	\$ 72,625.00	
11/01/29	\$ 3,375,000		\$ 71,687.50	\$ 194,312.50
05/01/30		\$ 55,000	\$ 71,687.50	
11/01/30	\$ 3,320,000		\$ 70,656.25	\$ 197,343.75
05/01/31		\$ 55,000	\$ 70,656.25	
11/01/31	\$ 3,265,000		\$ 69,515.00	\$ 195,171.25
05/01/32		\$ 55,000	\$ 69,515.00	
11/01/32	\$ 3,210,000		\$ 68,373.75	\$ 192,888.75
05/01/33		\$ 60,000	\$ 68,373.75	
11/01/33	\$ 3,150,000		\$ 67,128.75	\$ 195,502.50
05/01/34		\$ 60,000	\$ 67,128.75	
11/01/34	\$ 3,090,000		\$ 65,883.75	\$ 193,012.50
05/01/35		\$ 65,000	\$ 65,883.75	
11/01/35	\$ 3,025,000		\$ 64,535.00	\$ 195,418.75
05/01/36		\$ 70,000	\$ 64,535.00	
11/01/36	\$ 2,955,000		\$ 63,082.50	\$ 197,617.50
05/01/37		\$ 70,000	\$ 63,082.50	
11/01/37	\$ 2,885,000		\$ 61,630.00	\$ 194,712.50
05/01/38		\$ 170,000	\$ 61,630.00	
11/01/38	\$ 2,715,000		\$ 58,102.50	\$ 289,732.50
05/01/39		\$ 175,000	\$ 58,102.50	
11/01/39	\$ 2,540,000		\$ 54,471.25	\$ 287,573.75

**Palm Coast Park  
Community Development District  
Special Assessment Bonds, Series 2019**

<b>Period Ending</b>	<b>Principal Balance</b>	<b>Annual Principal</b>	<b>Interest</b>	<b>Annual Debt</b>
05/01/40		\$ 185,000	\$ 54,471.25	
11/01/40	\$ 2,355,000		\$ 50,632.50	\$ 290,103.75
05/01/41		\$ 190,000	\$ 50,632.50	
11/01/41	\$ 2,165,000		\$ 46,547.50	\$ 287,180.00
05/01/42		\$ 200,000	\$ 46,547.50	
11/01/42	\$ 1,965,000		\$ 42,247.50	\$ 288,795.00
05/01/43		\$ 210,000	\$ 42,247.50	
11/01/43	\$ 1,755,000		\$ 37,732.50	\$ 289,980.00
05/01/44		\$ 220,000	\$ 37,732.50	
11/01/44	\$ 1,535,000		\$ 33,002.50	\$ 290,735.00
05/01/45		\$ 230,000	\$ 33,002.50	
11/01/45	\$ 1,305,000		\$ 28,057.50	\$ 291,060.00
05/01/46		\$ 240,000	\$ 28,057.50	
11/01/46	\$ 1,065,000		\$ 22,897.50	\$ 290,955.00
05/01/47		\$ 250,000	\$ 22,897.50	
11/01/47	\$ 815,000		\$ 17,522.50	\$ 290,420.00
05/01/48		\$ 260,000	\$ 17,522.50	
11/01/48	\$ 555,000		\$ 11,932.50	\$ 289,455.00
05/01/49		\$ 270,000	\$ 11,932.50	
11/01/49	\$ 285,000		\$ 6,127.50	\$ 288,060.00
05/01/50		\$ 285,000	\$ 6,127.50	
<b>Total</b>		<b>\$ 3,730,000</b>	<b>\$ 3,231,500.00</b>	<b>\$ 3,001,610.00</b>

**Palm Coast Park**  
**Community Development District**  
Debt Service Series 2021 - Spring Lake Reverie

	Adopted Budget FY 2024	Actuals Thru 3/31/24	Projected Next 6 Months	Total Projected 9/30/24	Proposed Budget FY 2025
<b>Revenues</b>					
Special Assessments- Tax Roll (1)	\$ 405,218	\$ 379,220	\$ 25,998	\$ 405,218	\$ 405,218
Interest Income	\$ 8,500	\$ 10,716	\$ 5,358	\$ 16,074	\$ 8,037
Carry Forward Surplus	\$ 153,838	\$ 156,162	\$ -	\$ 156,162	\$ 162,225
<b>Total Revenues</b>	<b>\$ 567,556</b>	<b>\$ 546,098</b>	<b>\$ 31,356</b>	<b>\$ 577,454</b>	<b>\$ 575,479</b>
<b>Expenditures</b>					
Tax Collector	\$ 8,104	\$ 7,023	\$ 1,081	\$ 8,104	\$ 8,442
Interfund Transfer Out	\$ 6,006	\$ 7,165	\$ 3,583	\$ 10,748	\$ 5,374
<i>Series 2021</i>					
Interest Expense 11/1	\$ 143,189	\$ 143,189	\$ -	\$ 143,189	\$ 141,869
Principal Expense 5/1	\$ 110,000	\$ -	\$ 110,000	\$ 110,000	\$ 110,000
Interest Expense 5/1	\$ 143,189	\$ -	\$ 143,189	\$ 143,189	\$ 141,869
<b>Total Expenditures</b>	<b>\$ 410,488</b>	<b>\$ 157,377</b>	<b>\$ 257,853</b>	<b>\$ 415,230</b>	<b>\$ 407,553</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$ 157,068</b>	<b>\$ 388,721</b>	<b>\$ (226,497)</b>	<b>\$ 162,225</b>	<b>\$ 167,926</b>

(1) Maximum Annual Debt Service

Interest 11-1-25 \$ 140,549

(2) Net of Debt Service Reserve funds.

Land Use	Units	Gross Per Unit (3)	Gross Assessments(3)
Single Family 50'	101	\$830.17	\$83,847
Single Family 60'	277	\$1,030.17	\$285,357
Single Family 70'	43	\$1,230.17	\$52,897
Subtotal: Gross Assessments			\$422,102
Less Discounts (4%)			(\$16,884)
Net Annual Assessment		421	\$405,218

(3) Per unit assessment levels from Fiscal Year 2023 through Fiscal Year 2037.

**Palm Coast Park  
Community Development District  
Special Assessment Bonds, Series 2021**

<b>Period Ending</b>	<b>Annual Principal</b>	<b>Interest</b>	<b>Annual Debt</b>
05/01/22		\$ 102,719.11	
11/01/22		\$ 144,448.75	\$ 247,167.86
05/01/23	\$ 105,000	\$ 144,448.75	
11/01/23		\$ 143,188.75	\$ 392,637.50
05/01/24	\$ 110,000	\$ 143,188.75	
11/01/24		\$ 141,868.75	\$ 395,057.50
05/01/25	\$ 110,000	\$ 141,868.75	
11/01/25		\$ 140,548.75	\$ 392,417.50
05/01/26	\$ 115,000	\$ 140,548.75	
11/01/26		\$ 139,168.75	\$ 394,717.50
05/01/27	\$ 120,000	\$ 139,168.75	
11/01/27		\$ 137,488.75	\$ 396,657.50
05/01/28	\$ 120,000	\$ 137,488.75	
11/01/28		\$ 135,808.75	\$ 393,297.50
05/01/29	\$ 125,000	\$ 135,808.75	
11/01/29		\$ 134,058.75	\$ 394,867.50
05/01/30	\$ 130,000	\$ 134,058.75	
11/01/30		\$ 132,238.75	\$ 396,297.50
05/01/31	\$ 130,000	\$ 132,238.75	
11/01/31		\$ 130,418.75	\$ 392,657.50
05/01/32	\$ 135,000	\$ 130,418.75	
11/01/32		\$ 128,309.38	\$ 393,728.13
05/01/33	\$ 140,000	\$ 128,309.38	
11/01/33		\$ 126,121.88	\$ 394,431.26
05/01/34	\$ 145,000	\$ 126,121.88	
11/01/34		\$ 123,856.25	\$ 394,978.13
05/01/35	\$ 150,000	\$ 123,856.25	
11/01/35		\$ 121,512.50	\$ 395,368.75
05/01/36	\$ 155,000	\$ 121,512.50	
11/01/36		\$ 119,090.63	\$ 395,603.13
05/01/37	\$ 160,000	\$ 119,090.63	
11/01/37		\$ 116,590.63	\$ 395,681.26
05/01/38	\$ 310,000	\$ 116,590.63	
11/01/38		\$ 111,746.88	\$ 538,337.51
05/01/39	\$ 320,000	\$ 111,746.88	
11/01/39		\$ 106,746.88	\$ 538,493.76
05/01/40	\$ 330,000	\$ 106,746.88	

**Palm Coast Park  
Community Development District  
Special Assessment Bonds, Series 2021**

<b>Period Ending</b>	<b>Annual Principal</b>	<b>Interest</b>	<b>Annual Debt</b>
11/01/40		\$ 101,590.63	\$ 538,337.51
05/01/41	\$ 345,000	\$ 101,590.63	
11/01/41		\$ 96,200.00	\$ 542,790.63
05/01/42	\$ 355,000	\$ 96,200.00	
11/01/42		\$ 89,100.00	\$ 540,300.00
05/01/43	\$ 370,000	\$ 89,100.00	
11/01/43		\$ 81,700.00	\$ 540,800.00
05/01/44	\$ 385,000	\$ 81,700.00	
11/01/44		\$ 74,000.00	\$ 540,700.00
05/01/45	\$ 400,000	\$ 74,000.00	
11/01/45		\$ 66,000.00	\$ 540,000.00
05/01/46	\$ 415,000	\$ 66,000.00	
11/01/46		\$ 57,700.00	\$ 538,700.00
05/01/47	\$ 435,000	\$ 57,700.00	
11/01/47		\$ 49,000.00	\$ 541,700.00
05/01/48	\$ 450,000	\$ 49,000.00	
11/01/48		\$ 40,000.00	\$ 539,000.00
05/01/49	\$ 470,000	\$ 40,000.00	
11/01/49		\$ 30,600.00	\$ 540,600.00
05/01/50	\$ 490,000	\$ 30,600.00	
11/01/50		\$ 20,800.00	\$ 541,400.00
05/01/51	\$ 510,000	\$ 20,800.00	
11/01/51		\$ 10,600.00	\$ 541,400.00
05/01/52	\$ 530,000	\$ 10,600.00	\$ 540,600.00
<b>Total</b>	<b>\$ 8,065,000</b>	<b>\$ 6,203,725.43</b>	<b>\$ 14,268,725.43</b>

**Palm Coast Park**  
**Community Development District**  
Debt Service Series 2022 - Sawmill Branch

	<b>Adopted Budget FY 2024</b>	<b>Actuals Thru 3/31/24</b>	<b>Projected Next 6 Months</b>	<b>Total Projected 9/30/24</b>	<b>Proposed Budget FY 2025</b>
<b>Revenues</b>					
Special Assessments- Tax Roll (1)	\$ 820,478	\$ 767,838	\$ 52,640	\$ 820,478	\$ 820,478
Interest Income	\$ 7,000	\$ 17,490	\$ 8,745	\$ 26,235	\$ 13,118
Carry Forward Surplus	\$ 306,845	\$ 310,009	\$ -	\$ 310,009	\$ 318,723
<b>Total Revenues</b>	<b>\$ 1,134,323</b>	<b>\$ 1,095,337</b>	<b>\$ 61,385</b>	<b>\$ 1,156,722</b>	<b>\$ 1,152,318</b>
<b>Expenditures</b>					
Tax Collector	\$ 16,410	\$ 14,221	\$ 2,189	\$ 16,410	\$ 17,093
Interfund Transfer Out	\$ 4,225	\$ 10,605	\$ 5,303	\$ 15,908	\$ 7,954
<i>Series 2022</i>					
Interest Expense 11/1	\$ 297,841	\$ 297,841	\$ -	\$ 297,841	\$ 293,483
Principal Expense 5/1	\$ 210,000	\$ -	\$ 210,000	\$ 210,000	\$ 220,000
Interest Expense 5/1	\$ 297,841	\$ -	\$ 297,841	\$ 297,841	\$ 293,483
<b>Total Expenditures</b>	<b>\$ 826,317</b>	<b>\$ 322,667</b>	<b>\$ 515,333</b>	<b>\$ 838,000</b>	<b>\$ 832,013</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$ 308,006</b>	<b>\$ 772,670</b>	<b>\$ (453,948)</b>	<b>\$ 318,723</b>	<b>\$ 320,305</b>

(1) Maximum Annual Debt Service Interest 11-1-25 \$ 288,918  
(2) Net of Debt Service Reserve funds.

Land Use	Units	Gross Per Unit (3)	Gross Assessments(3)
Single Family 50'	325	\$1,733.60	\$563,420
Single Family 60'	168	\$1,733.60	\$291,245
Subtotal: Gross Assessments			\$854,665
Less Discounts (4%)			(\$34,187)
Net Annual Assessment			493 \$820,478

(3) Per unit assessment levels from Fiscal Year 2023 through Fiscal Year 2037.

**Palm Coast Park  
Community Development District  
Special Assessment Bonds, Series 2022**

<b>Period Ending</b>	<b>Principal Balance</b>	<b>Annual Principal</b>	<b>Interest</b>	<b>Annual Debt</b>
06/21/22	\$ 12,225,000			
11/01/22	\$ 12,225,000		\$ 218,104.34	\$ 218,104.34
05/01/23		\$ 200,000	\$ 301,990.63	
11/01/23	\$ 12,025,000		\$ 297,840.63	\$ 799,831.26
05/01/24		\$ 210,000	\$ 297,840.63	
11/01/24	\$ 11,815,000		\$ 293,483.13	\$ 801,323.76
05/01/25		\$ 220,000	\$ 293,483.13	
11/01/25	\$ 11,595,000		\$ 288,918.13	\$ 802,401.26
05/01/26		\$ 230,000	\$ 288,918.13	
11/01/26	\$ 11,365,000		\$ 284,145.63	\$ 803,063.76
05/01/27		\$ 240,000	\$ 284,145.63	
11/01/27	\$ 11,125,000		\$ 279,165.63	\$ 803,311.26
05/01/28		\$ 250,000	\$ 279,165.63	
11/01/28	\$ 10,875,000		\$ 273,384.38	\$ 802,550.01
05/01/29		\$ 260,000	\$ 273,384.38	
11/01/29	\$ 10,615,000		\$ 267,371.88	\$ 800,756.26
05/01/30		\$ 275,000	\$ 267,371.88	
11/01/30	\$ 10,340,000		\$ 261,012.50	\$ 803,384.38
05/01/31		\$ 285,000	\$ 261,012.50	
11/01/31	\$ 10,055,000		\$ 254,421.88	\$ 800,434.38
05/01/32		\$ 300,000	\$ 254,421.88	
11/01/32	\$ 9,755,000		\$ 247,484.38	\$ 801,906.26
05/01/33		\$ 315,000	\$ 247,484.38	
11/01/33	\$ 9,440,000		\$ 239,609.38	\$ 802,093.76
05/01/34		\$ 330,000	\$ 239,609.38	
11/01/34	\$ 9,110,000		\$ 231,359.38	\$ 800,968.76
05/01/35		\$ 345,000	\$ 231,359.38	
11/01/35	\$ 8,765,000		\$ 222,734.38	\$ 799,093.76
05/01/36		\$ 365,000	\$ 222,734.38	
11/01/36	\$ 8,400,000		\$ 213,609.38	\$ 801,343.76
05/01/37		\$ 385,000	\$ 213,609.38	
11/01/37	\$ 8,015,000		\$ 203,984.38	\$ 802,593.76
05/01/38		\$ 405,000	\$ 203,984.38	
11/01/38	\$ 7,610,000		\$ 193,859.38	\$ 802,843.76
05/01/39		\$ 425,000	\$ 193,859.38	
11/01/39	\$ 7,185,000		\$ 183,234.38	\$ 802,093.76
05/01/40		\$ 445,000	\$ 183,234.38	

**Palm Coast Park  
Community Development District  
Special Assessment Bonds, Series 2022**

<b>Period Ending</b>	<b>Principal Balance</b>	<b>Annual Principal</b>	<b>Interest</b>	<b>Annual Debt</b>
11/01/40	\$ 6,740,000		\$ 172,109.38	\$ 800,343.76
05/01/41		\$ 470,000	\$ 172,109.38	
11/01/41	\$ 6,270,000		\$ 160,359.38	\$ 802,468.76
05/01/42		\$ 495,000	\$ 160,359.38	
11/01/42	\$ 5,775,000		\$ 147,984.38	\$ 803,343.76
05/01/43		\$ 520,000	\$ 147,984.38	
11/01/43	\$ 5,255,000		\$ 134,659.38	\$ 802,643.76
05/01/44		\$ 545,000	\$ 134,659.38	
11/01/44	\$ 4,710,000		\$ 120,693.75	\$ 800,353.13
05/01/45		\$ 575,000	\$ 120,693.75	
11/01/45	\$ 4,135,000		\$ 105,959.38	\$ 801,653.13
05/01/46		\$ 605,000	\$ 105,959.38	
11/01/46	\$ 3,530,000		\$ 90,456.25	\$ 801,415.63
05/01/47		\$ 635,000	\$ 90,456.25	
11/01/47	\$ 2,895,000		\$ 74,184.38	\$ 799,640.63
05/01/48		\$ 670,000	\$ 74,184.38	
11/01/48	\$ 2,225,000		\$ 57,015.63	\$ 801,200.01
05/01/49		\$ 705,000	\$ 57,015.63	
11/01/49	\$ 1,520,000		\$ 38,950.00	\$ 800,965.63
05/01/50		\$ 740,000	\$ 38,950.00	
11/01/50	\$ 780,000		\$ 19,987.50	\$ 798,937.50
5/1/51		\$ 780,000	\$ 19,987.50	\$ 799,987.50
<b>Total</b>		<b>\$ 12,225,000</b>	<b>\$ 11,236,051.45</b>	<b>\$ 23,461,051.45</b>

**Palm Coast Park**  
**Community Development District Debt**  
Service Series 2023 - Somerset

	Adopted Budget FY 2024	Actuals Thru 3/31/24	Projected Next 6 Months	Total Projected 9/30/24	Proposed Budget FY 2025
<b>Revenues</b>					
Special Assessments- Tax Roll (1)	\$ 428,386	\$ 400,901	\$ 27,485	\$ 428,386	\$ 428,386
Interest Income	\$ 2,500	\$ 8,361	\$ 4,181	\$ 12,542	\$ 6,271
Carry Forward Surplus	\$ 88,123	\$ 88,611	\$ -	\$ 88,611	\$ 169,312
<b>Total Revenues</b>	<b>\$ 519,009</b>	<b>\$ 497,873</b>	<b>\$ 31,666</b>	<b>\$ 529,539</b>	<b>\$ 603,969</b>
<b>Expenditures</b>					
Tax Collector	\$ 8,568	\$ 7,425	\$ 1,143	\$ 8,568	\$ 8,925
Interfund Transfer Out	\$ -	\$ 5,537	\$ 2,769	\$ 8,306	\$ 4,153
<i>Series 2022</i>					
Interest Expense 11/1	\$ 88,123	\$ 88,123	\$ -	\$ 88,123	\$ 163,115
Principal Expense 5/1	\$ 90,000	\$ -	\$ 90,000	\$ 90,000	\$ 95,000
Interest Expense 5/1	\$ 165,230	\$ -	\$ 165,230	\$ 165,230	\$ 163,115
<b>Total Expenditures</b>	<b>\$ 351,921</b>	<b>\$ 101,085</b>	<b>\$ 259,142</b>	<b>\$ 360,227</b>	<b>\$ 434,307</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$ 167,088</b>	<b>\$ 396,788</b>	<b>\$ (227,476)</b>	<b>\$ 169,312</b>	<b>\$ 169,662</b>

(1) Maximum Annual Debt Service Interest 11-1-25 \$ 160,883  
(2) Net of Debt Service Reserve funds.

Land Use	Units	Gross Per Unit (3)	Gross Assessments(3)
Single Family 40'	160	\$1,067.55	\$170,808
Single Family 50'	258	\$1,067.55	\$275,428
Subtotal: Gross Assessments			\$446,236
Less Discounts (4%)			(\$17,849)
Net Annual Assessment			418 \$428,386

(3) Per unit assessment levels from Fiscal Year 2023 through Fiscal Year 2037.

**Palm Coast Park  
Community Development District  
Special Assessment Bonds, Series 2023**

<b>Period Ending</b>	<b>Principal Balance</b>	<b>Annual Principal</b>	<b>Interest</b>	<b>Annual Debt</b>
	\$ 6,145,000			
11/01/23	\$ 6,145,000		\$ 88,122.67	\$ 88,122.67
05/01/24		\$ 90,000	\$ 165,230.00	
11/01/24	\$ 6,055,000		\$ 163,115.00	\$ 418,345.00
05/01/25		\$ 95,000	\$ 163,115.00	
11/01/25	\$ 5,960,000		\$ 160,882.50	\$ 418,997.50
05/01/26		\$ 100,000	\$ 160,882.50	
11/01/26	\$ 5,860,000		\$ 158,532.50	\$ 419,415.00
05/01/27		\$ 100,000	\$ 158,532.50	
11/01/27	\$ 5,760,000		\$ 156,182.50	\$ 414,715.00
05/01/28		\$ 105,000	\$ 156,182.50	
11/01/28	\$ 5,655,000		\$ 153,715.00	\$ 414,897.50
05/01/29		\$ 110,000	\$ 153,715.00	
11/01/29	\$ 5,545,000		\$ 151,130.00	\$ 414,845.00
05/01/30		\$ 120,000	\$ 151,130.00	
11/01/30	\$ 5,425,000		\$ 148,310.00	\$ 419,440.00
05/01/31		\$ 125,000	\$ 148,310.00	
11/01/31	\$ 5,300,000		\$ 145,372.50	\$ 418,682.50
05/01/32		\$ 130,000	\$ 145,372.50	
11/01/32	\$ 5,170,000		\$ 142,317.50	\$ 417,690.00
05/01/33		\$ 135,000	\$ 142,317.50	
11/01/33	\$ 5,035,000		\$ 139,145.00	\$ 416,462.50
05/01/34		\$ 140,000	\$ 139,145.00	
11/01/34	\$ 4,895,000		\$ 135,365.00	\$ 414,510.00
05/01/35		\$ 150,000	\$ 135,365.00	
11/01/35	\$ 4,745,000		\$ 131,315.00	\$ 416,680.00
05/01/36		\$ 160,000	\$ 131,315.00	
11/01/36	\$ 4,585,000		\$ 126,995.00	\$ 418,310.00
05/01/37		\$ 170,000	\$ 126,995.00	
11/01/37	\$ 4,415,000		\$ 122,405.00	\$ 419,400.00
05/01/38		\$ 175,000	\$ 122,405.00	
11/01/38	\$ 4,240,000		\$ 117,680.00	\$ 415,085.00
05/01/39		\$ 185,000	\$ 117,680.00	
11/01/39	\$ 4,055,000		\$ 112,685.00	\$ 415,365.00
05/01/40		\$ 195,000	\$ 112,685.00	
11/01/40	\$ 3,860,000		\$ 107,420.00	\$ 415,105.00
05/01/41		\$ 210,000	\$ 107,420.00	

**Palm Coast Park  
Community Development District  
Special Assessment Bonds, Series 2023**

<b>Period Ending</b>	<b>Principal Balance</b>	<b>Annual Principal</b>	<b>Interest</b>	<b>Annual Debt</b>
11/01/41	\$ 3,650,000		\$ 101,750.00	\$ 419,170.00
05/01/42		\$ 220,000	\$ 101,750.00	
11/01/42	\$ 3,430,000		\$ 95,810.00	\$ 417,560.00
05/01/43		\$ 230,000	\$ 95,810.00	
11/01/43	\$ 3,200,000		\$ 89,600.00	\$ 415,410.00
05/01/44		\$ 245,000	\$ 89,600.00	
11/01/44	\$ 2,955,000		\$ 82,740.00	\$ 417,340.00
05/01/45		\$ 260,000	\$ 82,740.00	
11/01/45	\$ 2,695,000		\$ 75,460.00	\$ 418,200.00
05/01/46		\$ 275,000	\$ 75,460.00	
11/01/46	\$ 2,420,000		\$ 67,760.00	\$ 418,220.00
05/01/47		\$ 290,000	\$ 67,760.00	
11/01/47	\$ 2,130,000		\$ 59,640.00	\$ 417,400.00
05/01/48		\$ 305,000	\$ 59,640.00	
11/01/48	\$ 1,825,000		\$ 51,100.00	\$ 415,740.00
05/01/49		\$ 325,000	\$ 51,100.00	
11/01/49	\$ 1,500,000		\$ 42,000.00	\$ 418,100.00
05/01/50		\$ 345,000	\$ 42,000.00	
11/01/50	\$ 1,155,000		\$ 32,340.00	\$ 419,340.00
05/01/51		\$ 365,000	\$ 32,340.00	
11/01/51	\$ 790,000		\$ 22,120.00	\$ 419,460.00
05/01/52		\$ 385,000	\$ 22,120.00	
11/01/52	\$ 405,000		\$ 11,340.00	\$ 418,460.00
05/01/53		\$ 405,000	\$ 11,340.00	
11/01/53	\$ -			\$ 416,340.00
<b>Total</b>		<b>\$ 6,145,000</b>	<b>\$ 6,461,807.67</b>	<b>\$ 12,606,807.67</b>

**Palm Coast Park**  
**Community Development District**  
Capital Reserve Fund - General Fund

	<b>Adopted Budget FY 2024</b>	<b>Actual thru 3/31/24</b>	<b>Projected Next 6 Months</b>	<b>Total Projected @ 9/30/24</b>	<b>Proposed Budget FY 2025</b>
<b>Revenues</b>					
Operating Trasfer In	\$ -	\$ -	\$ 402,197	\$ 402,197	\$ -
Interest Income	\$ -	\$ -	\$ -	\$ -	\$ 1,000
Carryforward Surplus	\$ -	\$ -	\$ -	\$ -	\$ 402,197
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 402,197</b>	<b>\$ 402,197</b>	<b>\$ 403,197</b>
<b>Expenditures</b>					
<b>Expenditures</b>					
Capital Outlay - GF	\$ -	\$ -	\$ -	\$ -	\$ -
Other Current Charges	\$ -	\$ -	\$ -	\$ -	\$ 250
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 250</b>
<b>Excess Revenues/ (Expenditures)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 402,197</b>	<b>\$ 402,197</b>	<b>\$ 402,947</b>

**Palm Coast Park**  
**Community Development District**  
Capital Reserve Fund - Sawmill Subdivision

<b>Adopted Budget FY 2024</b>	<b>Actual thru 3/31/24</b>	<b>Projected Next 6 Months</b>	<b>Total Projected @ 9/30/24</b>	<b>Proposed Budget FY 2025</b>
---------------------------------------	--------------------------------	--	--	--

**Revenues**

Operating Trasfer In - Sawmill Subdivision	\$ 23,101	\$ -	\$ 23,101	\$ 23,101	\$ 47,900
Interest Income	\$ 1,000	\$ -	\$ 1,000	\$ 1,000	\$ 1,000
Carryforward Surplus	\$ -	\$ -	\$ -	\$ -	\$ 24,101
<b>Total Revenues</b>	<b>\$ 24,101</b>	<b>\$ -</b>	<b>\$ 24,101</b>	<b>\$ 24,101</b>	<b>\$ 73,001</b>

**Expenditures**

**Expenditures**

Capital Outlay - Sawmill Subdivision	\$ -	\$ -	\$ -	\$ -	\$ -
Other Current Charges	\$ 250	\$ -	\$ -	\$ -	\$ 250
<b>Total Expenditures</b>	<b>\$ 250</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 250</b>

<b>Excess Revenues/ (Expenditures)</b>	<b>\$ 23,851</b>	<b>\$ -</b>	<b>\$ 24,101</b>	<b>\$ 24,101</b>	<b>\$ 72,751</b>
--	------------------	-------------	------------------	------------------	------------------

**Palm Coast Park**  
**Community Development District**  
Capital Reserve Fund - Spring Lake Reverie

<b>Adopted Budget FY 2024</b>	<b>Actual thru 3/31/24</b>	<b>Projected Next 6 Months</b>	<b>Total Projected @ 9/30/24</b>	<b>Proposed Budget FY 2025</b>
---------------------------------------	--------------------------------	--	--	--

**Revenues**

Operating Trasfer In - Spring Lake Reverie	\$ 31,000	\$ -	\$ 31,000	\$ 31,000	\$ 34,000
Interest Income	\$ 1,000	\$ -	\$ 1,000	\$ 1,000	\$ 1,000
Carryforward Surplus	\$ -	\$ -	\$ -	\$ -	\$ 32,000
<b>Total Revenues</b>	<b>\$ 32,000</b>	<b>\$ -</b>	<b>\$ 32,000</b>	<b>\$ 32,000</b>	<b>\$ 67,000</b>

**Expenditures**

**Expenditures**

Capital Outlay - Spring Lake Reverie	\$ -	\$ -	\$ -	\$ -	\$ -
Other Current Charges	\$ 250	\$ -	\$ -	\$ -	\$ 250
<b>Total Expenditures</b>	<b>\$ 250</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 250</b>

<b>Excess Revenues/ (Expenditures)</b>	<b>\$ 31,750</b>	<b>\$ -</b>	<b>\$ 32,000</b>	<b>\$ 32,000</b>	<b>\$ 66,750</b>
--	------------------	-------------	------------------	------------------	------------------

**Palm Coast Park**  
**Community Development District**  
Capital Reserve Fund - Somerset

	<b>Adopted Budget FY 2024</b>	<b>Actual thru 3/31/24</b>	<b>Projected Next 6 Months</b>	<b>Total Projected @ 9/30/24</b>	<b>Proposed Budget FY 2025</b>
<b>Revenues</b>					
Operating Transfer In - Somerset	\$ 7,250	\$ -	\$ 7,250	\$ 7,250	\$ 15,260
Interest Income	\$ 1,000	\$ -	\$ 1,000	\$ 1,000	\$ 1,000
Carryforward Surplus	\$ -	\$ -	\$ -	\$ -	\$ 8,250
<b>Total Revenues</b>	<b>\$ 8,250</b>	<b>\$ -</b>	<b>\$ 8,250</b>	<b>\$ 8,250</b>	<b>\$ 24,510</b>
<b>Expenditures</b>					
<b>Expenditures</b>					
Capital Outlay - Somerset	\$ -	\$ -	\$ -	\$ -	\$ -
Other Current Charges	\$ 250	\$ -	\$ -	\$ -	\$ 250
<b>Total Expenditures</b>	<b>\$ 250</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 250</b>
<b>Excess Revenues/ (Expenditures)</b>	<b>\$ 8,000</b>	<b>\$ -</b>	<b>\$ 8,250</b>	<b>\$ 8,250</b>	<b>\$ 24,260</b>

**Palm Coast Park  
Community Development District  
Assessment Summary Chart**

Land Use	General Operating			General Subdivision			Debt Service Series 2006			Debt Service Subdivision		
	FY 24	FY 25	Increase/ (Decrease) %	FY 24	FY 25	Increase/ (Decrease) %	FY 24	FY 25	Increase/ (Decrease) %	FY 24	FY 25	Increase/ (Decrease) %
Residential - All Other	\$ 46.94	\$ 46.94	0%	\$ -	\$ -	N/A	\$ 339.73	\$ 330.21	-3%	\$ -	\$ -	N/A
Residential - Sawmill Creek	\$ 46.94	\$ 46.94	0%	\$ 522.30	\$ 522.15	0%	\$ 339.73	\$ 330.21	-3%	\$ 807.84	\$ 807.84	0%
Residential - Sawmill Branch - 50' (1)	\$ 46.94	\$ 46.94	0%	\$ 522.30	\$ 522.15	0%	\$ -	\$ -	N/A	\$ 1,733.60	\$ 1,733.60	0%
Residential - Sawmill Branch - 60' (1)	\$ 46.94	\$ 46.94	0%	\$ 522.30	\$ 522.15	0%	\$ -	\$ -	N/A	\$ 1,733.60	\$ 1,733.60	0%
Residential - Spring Lake (Reverie) - 50'	\$ 46.94	\$ 46.94	0%	\$ 726.69	\$ 894.97	23%	\$ 339.73	\$ 330.21	-3%	\$ 830.17	\$ 830.17	0%
Residential - Spring Lake (Reverie) - 60'	\$ 46.94	\$ 46.94	0%	\$ 726.69	\$ 894.97	23%	\$ 339.73	\$ 330.21	-3%	\$ 1,030.17	\$ 1,030.17	0%
Residential - Spring Lake (Reverie) - 70'	\$ 46.94	\$ 46.94	0%	\$ 726.69	\$ 894.97	23%	\$ 339.73	\$ 330.21	-3%	\$ 1,230.17	\$ 1,230.17	0%
Residential - Somerset	\$ 46.94	\$ 46.94	0%	\$ 726.69	\$ 726.69	0%	\$ 339.73	\$ 330.21	-3%	\$ -	\$ -	N/A
Office	\$ 29.34	\$ 29.34	0%	\$ -	\$ -	N/A	\$ 212.33	\$ 206.38	-3%	\$ -	\$ -	N/A
Retail	\$ 35.20	\$ 35.20	0%	\$ -	\$ -	N/A	\$ 254.80	\$ 247.66	-3%	\$ -	\$ -	N/A
Industrial	\$ 23.47	\$ 23.47	0%	\$ -	\$ -	N/A	\$ 169.86	\$ 165.11	-3%	\$ -	\$ -	N/A
Institutional	\$ 23.47	\$ 23.47	0%	\$ -	\$ -	N/A	\$ -	\$ -	0%	\$ -	\$ -	N/A

(1) Property owner prepaid Series 2006 Debt Assessments

# SECTION VI

# SECTION A



# SECTION B



Proposal #411258  
 Date: 04/09/2024  
 From: Cesar Maldonado

**Proposal For**

Sawmill Creek at Palm Coast Park  
 c/o Governmental Management Services-  
 CF, LLC  
 219 E. Livingston Street  
 Orlando, FL 32801

main:  
 mobile:

**Location**

Sawmill Creek  
 Palm Coast, FL 32137

Property Name: Sawmill Creek at Palm Coast Park

Irrigation Inspection Repairs 4-24

Terms: Net 30

The replacement of non-functioning irrigation heads. We will be excavating and repairing broken pipes that are located in zones 2 & 8 of the North entrance and zone 19 of the South entrance.

DESCRIPTION	QUANTITY	UNIT PRICE	AMOUNT
Irrigation Labor	5.00	\$75.000	\$375.00
6" Spray Head	2.00	\$12.855	\$25.71
12" Spray Head	3.00	\$23.000	\$69.00
Miscellaneous Pipe & Fittings	1.00	\$85.000	\$85.00

Client Notes

SUBTOTAL	\$554.71
SALES TAX	\$0.00
<b>TOTAL</b>	<b>\$554.71</b>

Signature

x

*C. Dill* 4/09/24

Signature above authorizes Yellowstone Landscape to perform work as described above and verifies that the prices and specifications are hereby accepted. All overdue balances will be charge a 1.5% a month, 18% annual percentage rate.  
 Limited Warranty: All plant material is under a limited warranty for one year. Transplanted plant material and/or plant material that dies due to conditions out of Yellowstone Landscape's control (i.e. Acts of God, vandalism, inadequate irrigation due to water restrictions, etc.) shall not be included in the warranty.

Contact

Print Name: Clinton Smith

Title: Field Services

Date: 4/09/24

Assigned To

Cesar Maldonado

Office:  
cmaldonado@yellowstonelandscape.com

the 1990s, the number of people in the UK who are aged 65 and over has increased from 10.5 million to 13.5 million (19.5% of the population).

There is a growing awareness of the need to address the needs of older people, and the Government has set out a strategy for the 21st century in the White Paper on *Ageing Better: The Government's Strategy for Older People* (Department of Health 1999). This strategy is based on the following principles:

- Older people should be able to live independently and actively in their own homes.
- Older people should be able to live in their own communities.
- Older people should be able to live in their own homes and communities for as long as possible.

There is a growing awareness of the need to address the needs of older people, and the Government has set out a strategy for the 21st century in the White Paper on *Ageing Better: The Government's Strategy for Older People* (Department of Health 1999). This strategy is based on the following principles:

- Older people should be able to live independently and actively in their own homes.
- Older people should be able to live in their own communities.
- Older people should be able to live in their own homes and communities for as long as possible.

There is a growing awareness of the need to address the needs of older people, and the Government has set out a strategy for the 21st century in the White Paper on *Ageing Better: The Government's Strategy for Older People* (Department of Health 1999). This strategy is based on the following principles:

- Older people should be able to live independently and actively in their own homes.
- Older people should be able to live in their own communities.
- Older people should be able to live in their own homes and communities for as long as possible.

There is a growing awareness of the need to address the needs of older people, and the Government has set out a strategy for the 21st century in the White Paper on *Ageing Better: The Government's Strategy for Older People* (Department of Health 1999). This strategy is based on the following principles:

- Older people should be able to live independently and actively in their own homes.
- Older people should be able to live in their own communities.
- Older people should be able to live in their own homes and communities for as long as possible.

There is a growing awareness of the need to address the needs of older people, and the Government has set out a strategy for the 21st century in the White Paper on *Ageing Better: The Government's Strategy for Older People* (Department of Health 1999). This strategy is based on the following principles:

- Older people should be able to live independently and actively in their own homes.
- Older people should be able to live in their own communities.
- Older people should be able to live in their own homes and communities for as long as possible.

There is a growing awareness of the need to address the needs of older people, and the Government has set out a strategy for the 21st century in the White Paper on *Ageing Better: The Government's Strategy for Older People* (Department of Health 1999). This strategy is based on the following principles:

- Older people should be able to live independently and actively in their own homes.
- Older people should be able to live in their own communities.
- Older people should be able to live in their own homes and communities for as long as possible.



Proposal #411286  
 Date: 04/09/2024  
 From: Cesar Maldonado

**Proposal For**

Sawmill Branch at Palm Coast Park  
 c/o Government Management Services  
 393 Palm Coast Pkwy. SW  
 Suite 4  
 Palm Coast, FL 32137

main:  
 mobile:

**Location**

Matanzas Village Ave  
 Palm Coast, FL 32137

Property Name: Sawmill Branch at Palm Coast Park

Irrigation Inspection Repairs 4-24

Terms: Net 30

The replacement of non-functioning irrigation irrigation heads. The excavation and repair of a broken pipes that are located in zones 4 & 6. Zone 11 was not coming on, after troubleshooting the valve we were able to determine that the solenoid was not operating.

DESCRIPTION	QUANTITY	UNIT PRICE	AMOUNT
Irrigation Labor	5.00	\$75.000	\$375.00
Rotor	3.00	\$23.500	\$70.50
Solenoid	1.00	\$50.000	\$50.00
Miscellaneous Pipe & Fittings	1.00	\$65.000	\$65.00

**Client Notes**

Signature

x C. [Signature] 4/09/24

SUBTOTAL	\$560.50
SALES TAX	\$0.00
<b>TOTAL</b>	<b>\$560.50</b>

Signature above authorizes Yellowstone Landscape to perform work as described above and verifies that the prices and specifications are hereby accepted. All overdue balances will be charge a 1.5% a month, 18% annual percentage rate.  
 Limited Warranty: All plant material is under a limited warranty for one year. Transplanted plant material and/or plant material that dies due to conditions out of Yellowstone Landscape's control (i.e. Acts of God, vandalism, inadequate irrigation due to water restrictions, etc.) shall not be included in the warranty.

Contact

Print Name: Clinton Smith

Title: Field Services

Date: 4/09/24

Assigned To

Cesar Maldonado

Office:  
cmaldonado@yellowstonelandscape.com

# SECTION C



280 Barwick Rd  
Debary, FL 32713

Invoice 79292

Date	PO#
04/17/24	
Due Date	Terms
5/17/24	Net 30

BILL TO
Maint. Reverie at Palm Coast
6620 Southpoint Dr S Ste 160 Jacksonville , FL 32256

Property Address
Maint. Reverie at Palm Coast Ellaville Dr Palm Coast, FL 32137

Item	Amount
------	--------

**Job #92338 - Remove 3 dead Pine trees along US1**

Remove 3 dead pine trees along US1 between the 2 entries per Allison Mossing.

Send invoices to:

Palm Coast Park CDD

c/o Government Management Services

393 Palm Coast Parkway SW, Unit #4

Palm Coast, FL 32137

Allison Mossing

amosing@gmstnn.com

(865) 603-7493

Best thing to do is email monthly invoices to Allison and myself. I approve them and she cuts the check.

Clint Smith

Clint Smith Consulting, LLC

8 Cadillac Place

Palm Coast, FL 32137

(386) 931-4496

clintsmith@aol.com

Property Improvements

\$2,250.00

*Thank you for your business.*

**REMIT PAYMENT TO:**  
*United Land Services  
12276 San Jose Blvd Suite 747  
Jacksonville FL 32223*

Subtotal	\$2,250.00
Sales Tax	\$0.00
<b>Total</b>	<b>\$2,250.00</b>
Credits/Payments	(\$0.00)
<b>Balance Due</b>	<b>\$2,250.00</b>

# SECTION VII

# SECTION A

**Uniting partners through exceptional  
landscape services**



# **UNITED Land Services**

---

**Somerset at Palm Coast Phase 1**

**Entry/Buffer/Ponds/Bahia Strip**

**Landscape Maintenance and Irrigation Proposal**

**April 2024**

April 12, 2024

Somerset at Palm Coast

**RE: Landscape Maintenance & Irrigation Proposal**

Dear Clint,

Thank you for considering United Land Services as your landscape maintenance service provider. We sincerely appreciate every opportunity presented to build a lasting relationship with our clients.

The proposal pricing has been prepared through the use of landscape plans and is intended for budgetary purposes only. The proposal pricing may vary once the landscape is installed and/or landscape as built have been provided.

If you have any questions after reviewing our proposal, please do not hesitate to contact me at any time. I am always available to provide solutions and discuss any aspect of property's needs directly.

Sincerely,

ULS Maintenance Estimating  
United Land Services

---

# Scope of Services Summary

## Annual Maintenance Outline

The following outline details our proposed scope of services and offerings to be provided by our service teams, to ensure we meet the specific needs of your project as governed by our agreement.

### LANDSCAPE MAINTENANCE PROGRAM

#### 1. Turf Grass Mowing

- a. Mowing schedule based on climate and turf type.
- b. Mowing height to be adjusted based on turf type.
- c. Cuts postponed because of weather to be made up as soon as possible.
- d. Hard edging (concrete) will be done per cut, soft edge will be done every other cut. Landscape beds containing rock will not be mechanically edged.
- a. Areas too small to mow will be completed with a string trimmer or push mower.
- b. All debris created during maintenance operations will be removed and or blown from adjacent surfaces.

#### 2. Ornamental Detailing

- a. Detail operations will be completed in a sectional manner once monthly.
- b. Plant material will be trimmed to retain the natural shape and function of the plant using Best Management Practices and techniques.
- c. Trees will have trunks cleared of sprouts and elevated to 8' in Green areas and 15' in Paved areas.
- d. Palms under 15' will have brown fronds removed during detail rotation.
- e. Post emergent herbicide will be used in landscape beds to control unwanted weeds and vegetation.

#### 3. Fertilization & Pest Control Services

- a. Turf will be fertilized using a premium slow release granular fertilizer. Applications will adhere to any State and Local ordinance including Blackout Periods.
- b. Fertilizer composition (NPK, Nitrogen, Phosphorous, Potassium) will be determined based on site needs.
- c. Pre and Post Emergent Herbicides will be used as needed to control weeds in turfgrass.
- d. All applications will be used as directed by the manufacturers instructions for use and in accordance with all State and Federal regulations / guidelines.
- e. Ornamental Plants, Trees & Palms will receive a balanced fertilizer at appropriate rates, typically in spring and fall months.

# Scope of Services Summary

## Annual Maintenance Outline

### 4. Irrigation Inspections & Maintenance

- a. System will be routinely inspected for operational efficiency and condition.
- b. Visual inspection will include controller and electronic components, spray and rotor heads and shrub risers.
- c. Minor adjustments for efficiency will be made during inspection.
- d. Repairs for malfunctioning, broken or worn out components (heads, line breaks, controllers and electronics, pumps, etc.) will be done after client approval.

### 5. Seasonal Color (Annuals) Installation

- a. If cost is not included in the monthly billing, installation will be done upon authorized approval from Board of Directors or CAM.
- b. Flower type will be selected based on climate, availability at time of install and coordination with adjacent neighborhood associations to ensure uniformity.
- c. Flower beds will be maintained to remove faded or dead plants and to ensure optimal bloom production and neat appearance.
- d. Commercial fertilizer will be applied to all areas at time of install with follow up applications of micro nutrient, fungicide and pesticide based on flower type and Best Management Practices.
- e. Standard Annuals to be used for quarterly changeouts. Premium varieties to incur additional cost.

### 6. Mulch & Pine Straw Installation

- a. If cost is not included in the monthly billing, installation will be done upon authorized approval from Board of Directors or CAM.
- b. Mulch will be installed at timeframe determined by HOA.
- c. Mulch to be Dyed Hardwood Blend, installed 1x per year upon approval.
- d. Installation method to be determined by contractor, either bagged product or bulk install with blower truck.

## ADDITIONAL SERVICES AND TEAM EXPECTATIONS

### 1. Extra Services

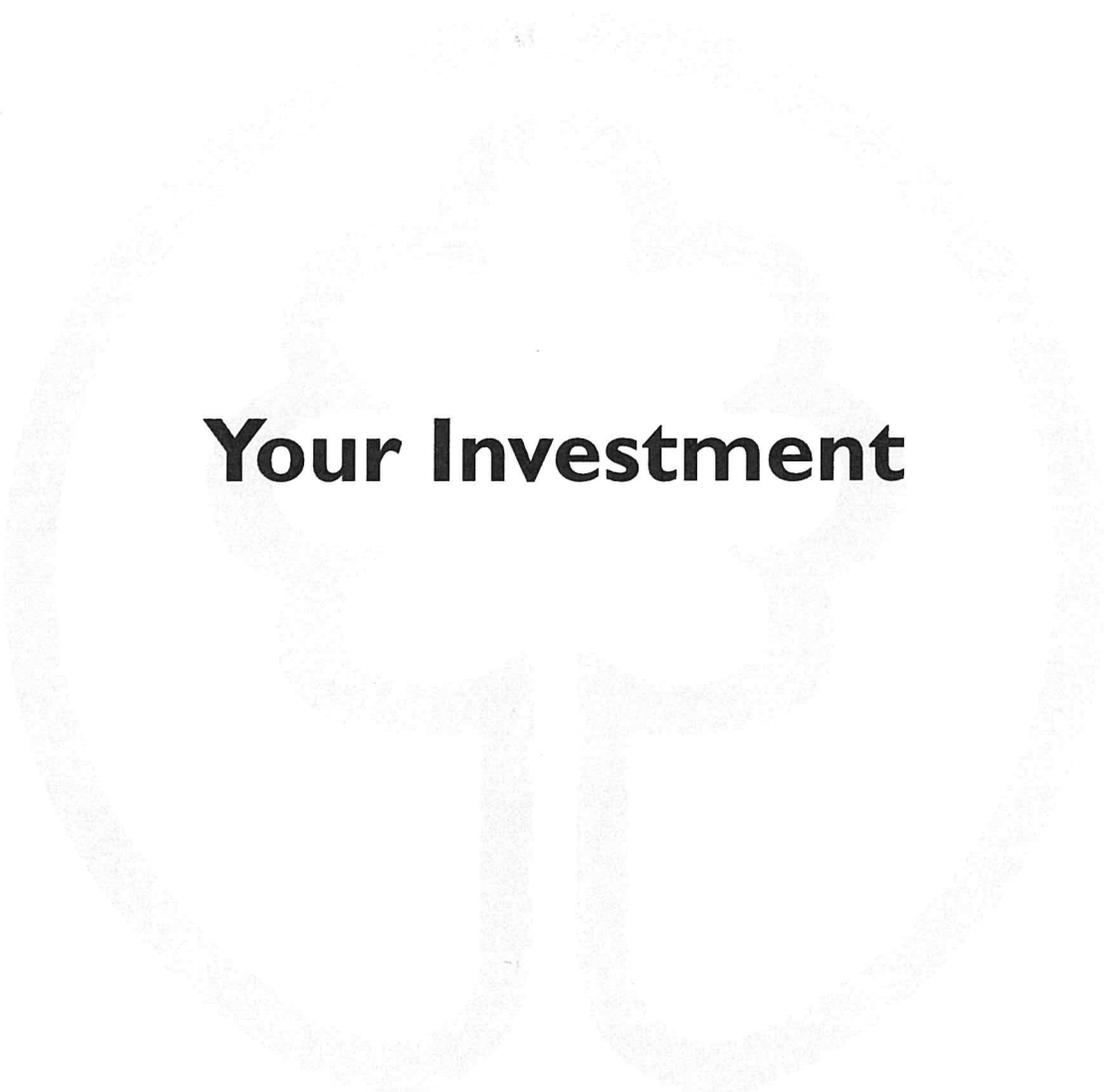
- a. We will provide extra/special services based on agreement and specifications set forth by the Client

### 2. Team Expectations

- a. Our field personnel will be licensed for all applicable maintenance duties, included any pesticide applications, as required by law.

### 3. Appearance

- a. Our team is required to maintain a professional and well-groomed appearance at all times.



# **Your Investment**

# Exhibit B: Your Investment

## Landscape Management Proposal

<b>Contract Maintenance</b>	<b>Yearly</b>
<b>Core Maintenance—5 Months Service-May-September 2024</b> Includes Mowing, Edging, Weed-eating, Debris Blowing, Shrub Pruning, Tree Pruning (up to 10 ft.), Rejuvenation Pruning (native grass), Weeding & Cleanup	\$23,231.60
<b>Irrigation Inspections</b> Includes Adjusting Heads and Nozzles, Seasonal Clock Adjustments, with Monthly Reports	\$850.35
<b>Fertilization &amp; Chemical Treatments</b> Shrub Fertilization & Pest Control Applications	\$981.98
<b>Total for Landscape Maintenance</b>	<b>\$25,063.93</b>

Landscape maintenance proposal is based upon landscape plans and is intended for budgetary purposes only.

Pricing may vary once landscape is installed and landscape as built s have been provided.



## SERVICES AGREEMENT

This Services Agreement (the "**Agreement**") is entered into this 1st day of May, 2024 between The Palm Coast Park Community Development District (the "**Customer**"), and Florida ULS Operating, LLC DBA United Land Services, LLC, (the "**Contractor**"). Contractor is in the business of providing landscape maintenance services and Customer desires to contract with Contractor to provide landscape maintenance services to Customer and certain properties managed by Customer in accordance with the following terms and conditions of this Agreement.

Service Address: Camellia St., Palm Coast FL 32137

Bill to Address 219 East Livingston St., Orlando FL 32801

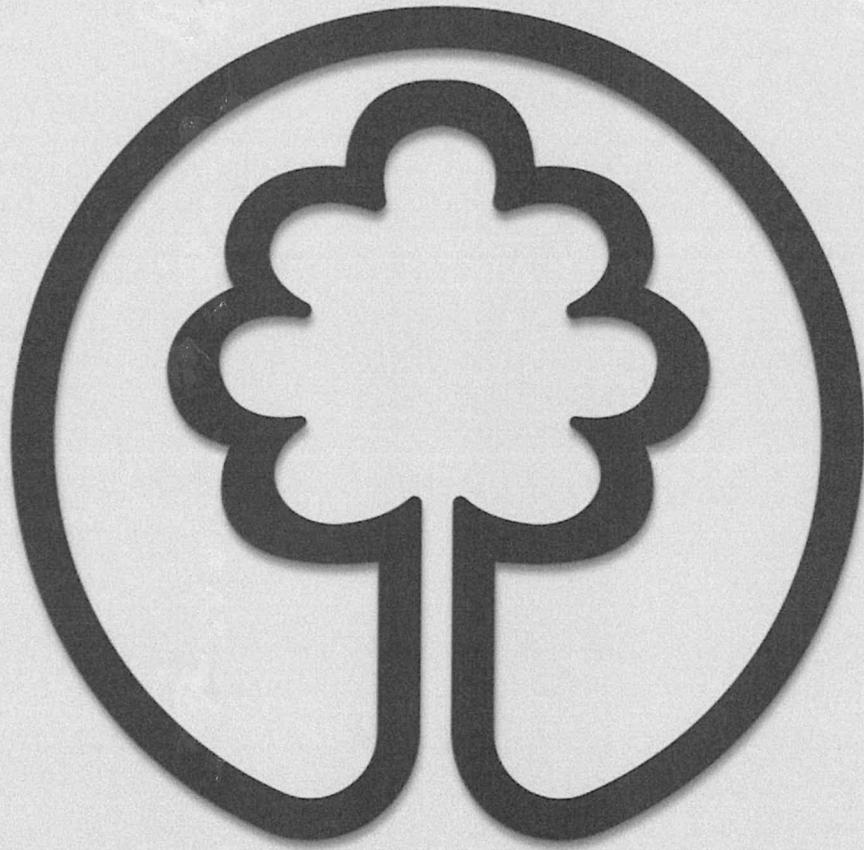
- Term.** The initial term of the Agreement shall commence for a five month period commencing on May 1st and ending on September 30th. After expiration of the initial term, the Agreement shall continue on a month-to-month basis unless terminated by either party upon thirty (30) days prior written notice.
- Services.** Contractor agrees to provide the Customer with the scope of services set forth in **Exhibit A** (the "Services"). Contractor agrees to provide all labor, material, equipment, and supervision to perform the duties outlined by this Agreement, except that Customer shall provide any water and utilities necessary for Contractor to perform the Services. Contractor warrants to the Customer that: (i) Contractor will perform the Services in a workmanlike manner in accordance with reasonable prevailing industry standards; (ii) Contractor shall comply with all applicable laws; (iii) Contractor has no outstanding agreement or obligation that is in conflict with any of the provisions of this Agreement or that would preclude Contractor from complying with the provisions of this Agreement. Contractor shall not be liable for any nonperformance, delays, or alleged deficient performance resulting from any environmental issues, including drought, hurricane, flooding, tornados, rainfall, storms, earthquakes, or other disasters or weather events, any governments actions or changes in law, any wars, acts of terrorism, epidemics, shortages, strikes or other labor issues, or other causes beyond the control of Contractor. Contractor's liability to Customer for any alleged non-performance under this Agreement shall be expressly limited to the amount of compensation actually received by Contractor for the disputed scope of work.
- Compensation.** In consideration of the Contractor's performance of the Services, the Customer agrees to pay Contractor the fees set forth on **Exhibit B** for the total monthly amount of \$ \$5,012.79. On each anniversary date of this Agreement, the agreed upon fees for Contractor's Services shall be increased by 3% over the previous year's level or CPI, whichever is greater. Customer shall be responsible for all sales, use, and other taxes with respect to all amounts paid by the Customer to Contractor under this Agreement other than taxes on Contractor's income.
- Confidentiality.** Customer acknowledges this agreement along with any documentation, financial data, designs and plans provided by the Contractor are confidential information and shall not be disclosed by the Customer to any other person or entity.
- Late Payment.** If payment is not received within 30 days of invoicing, a 1.5% per month late fee will be applied to all unpaid balances. Should Contractor need to pursue legal action to collect any amounts owed, Customer agrees to pay Contractor's attorney's fees, court costs, and all other expenses incurred.

6. **Termination.** Customer may terminate this Agreement for cause, if Contractor, after prior written notice\_per section 7, of any default hereunder, fails to cure that default within 30 days thereafter. Customer shall pay for all services performed up to the effective date of any valid termination. Contractor, upon 30 days prior written notice to Customer, may terminate this Agreement without cause.
7. **Notices.** Any notice required to be sent to the Contractor under this Agreement shall be sent to the following address unless otherwise specified: Attention Chris Marquess 12276 San Jose Blvd, Suite 747, Jacksonville, Florida 32223. Any notice required to be sent to the Customer under this Agreement shall be sent to the Service Address specified above, or to such other address as Customer hereafter provides.
8. **Insurance.** Contractor acknowledges and agree that it shall be solely responsible for securing and maintaining all insurance coverage for itself and its employees, including without limitation, commercial general liability, workers' compensation and employers' liability, comprehensive automobile, and umbrella liability. Contractor shall provide proof of insurance coverage prior to commencement and shall not cancel or change any coverage without providing Customer written notice.
9. **Licenses.** Contractor shall maintain all applicable licenses and permits within the cities, counties and states of operations.
10. **Indemnification.** Each party, to the extent permitted by law, will indemnify, defend and hold harmless the other party, its affiliates, and all of their directors, officers, employees, agents and representatives from and against all claims, liabilities, damages, losses or expenses to the extent arising out of any negligence, willful misconduct, breach of contract or violation of law for which the indemnifying party, its employees, agents, subcontractors, or assigns in the performance of work under this Agreement is at fault. In the event the parties are jointly at fault, each party will indemnify the other in proportion to its relative fault.
11. **General.** Contractor enters into this Agreement as an independent contractor. Contractor shall be solely responsible for all taxes, withholdings, and other similar statutory obligations with respect to its employees, including without limitation, Worker' Compensation Insurance. Either party may assign this Agreement to an affiliate or to any successor entity or purchaser of a substantial portion of the assets of such party that relate to the subject matter of this Agreement without the other party's consent but with written notice. This Agreement shall be governed by the laws of the State of Florida. The exclusive jurisdiction for the resolution of any disputes arising out of or relating to this Agreement shall be in a court of competent jurisdiction in Duval County, Florida. This Agreement constitutes the entire agreement between the parties with respect to the subject matter hereof and supersedes and replaces all prior and contemporaneous understandings or agreements, written or oral, regarding such subject matter. No amendment or modification of this Agreement will be binding unless in writing and signed by a duly authorized representative of both parties.

**[Signature Page Follows]**

IN WITNESS WHEREOF, the undersigned parties have executed this Agreement as of the day and year first above written.

<b>CONTRACTOR</b> Florida ULS Operating, LLC DBA United Land Services, LLC  _____ Signature  _____ Date	<b>CUSTOMER</b>  _____ Signature  _____ Date
--	--



*Uniting partners through exceptional  
landscape services*

# SECTION B

**POND MANAGEMENT SERVICES CONTRACT**

CUSTOMER NAME: ~~Somerset at Palm Coast Park~~ *Somerset at Palm Coast Park Community Development District (Somerset)*  
SUBMITTED TO: **Clint Smith, clintsmith@aol.com**  
CONTRACT EFFECTIVE DATE: May 1, 2023 through September 30, 2025  
SUBMITTED BY: David Cottrell, North Florida Business Development Consultant  
SERVICES: Annual Pond Maintenance of Two (2) Ponds Totaling Approximately 6,780 Perimeter Feet and 11.07 Acres at Somerset at Palm Coast Park in Palm Coast, Florida 32137.

This agreement (the "Agreement") is made as of the date indicated above and is by and between SOLitude Lake Management, LLC ("SOLitude" or the "Company") and the customer identified above (the "Customer") on the terms and conditions set forth in this Agreement.

1. The Services. SOLitude will provide services at the Customer's property as described in Schedule A attached hereto:
2. PAYMENT TERMS. The Annual Contract Price is **\$5,040.00**. SOLitude shall invoice Customer **\$420.00 per month** for the Services to be provided under this Agreement. The term of this agreement is for a period of **seventeen (17) months**, with payment invoiced on the first day of each month, reminding them that a contract payment is due by the end of that same month. The customer is obligated to pay each monthly contract payment per the terms of this contract, without any obligation on the part of SOLitude to invoice or send any other sort of reminder or notice. Due to the seasonality of these services, and the disproportionate amount of time and materials dedicated to providing these services during some times of the year as compared to others, based on the season, weather patterns, and other natural factors, the amount billed and paid to date is not necessarily equivalent to the amount of work performed to date.

The Customer will be liable for any returned check fees and any collection costs, including reasonable attorney fees and court costs, for any invoices not otherwise timely paid, and interest at the rate of 1% per month may be added to all unpaid invoices. Should the work performed be subject to any local, state, or federal jurisdiction, agency, or other organization of authority for sales or other taxes or fees in addition to those expressly covered by this contract, the customer will be invoiced and responsible for paying said additional taxes in addition to the contract price and other fees above. SOLitude shall be reimbursed by the customer for any non-routine expenses, administrative fees, compliance fees, or any other similar expense that are incurred as a result of requirements placed on SOLitude by the customer that are not covered specifically by the written specifications of this contract.

**Competitively Sensitive & Proprietary Materials** – The information contained herein is the intellectual property of SOLitude Lake Management. Recipient may not disclose to any outside party any proprietary information, processes, or pricing contained in this document or any of its attachments without the prior written consent of SOLitude Lake Management. This document is provided to the recipient in good faith and it shall be the responsibility of the recipient to keep the information contained herein confidential.



3. TERM AND EXPIRATION. This Agreement is for an annual management program as described in the Schedule A attached. Any additional services will be provided only upon additional terms as agreed to by the parties in writing. Contract will automatically renew annually at the end of the contract effective date for subsequent one (1) year terms, with a six percent (6%) escalation in the Annual Contract Price each year, under the same terms, specifications, and conditions as set forth by this contract, unless either party gives written notice of cancellation thirty (30) days prior to the termination date of this contract, or subsequent renewal contracts.
4. PRICING. The Company reserves the right to annually increase the amount charged for the services beyond the escalation percentage stated in the TERM AND EXPIRATION above, which shall be communicated by written notice to the Customer, which notice may be by invoice.
5. TERMINATION. If SOLitude terminates your service for nonpayment or other default before the end of the Services Contract, if the Customer terminates this Services Contract for any reason other than in accordance with the cancellation policy outlined above, or in the event this Contract does not automatically renew and the customer terminates it before the termination date, Customer agrees to pay SOLitude, in addition to all other amounts owed, an Early Termination Fee in the amount specified below ("Early Termination Fee"). The Customer's Early Termination Fee will be 50% of the remaining value of the Contracted Price. The Early Termination Fee is not a penalty, but rather a charge to compensate SOLitude for the Customer's failure to satisfy the Services Contract on which the Customer's rate plan is based.
6. INSURANCE AND LIMITATION OF LIABILITY. SOLitude will maintain general liability and property damage insurance as necessary given the scope and nature of the Services. The Company will be responsible for those damages, claims, causes of action, injuries or legal costs to the extent of its own direct negligence or misconduct, and then only to an amount not to exceed the annual value of this Agreement. In no event will any party to this Agreement be liable to the other for incidental, consequential or purely economic damages.
7. FORCE MAJEURE. The Company shall not be liable for any delay in performing the Services, nor liable for any failure to provide the Services, due to any cause beyond its reasonable control.
8. ANTI-CORRUPTION AND BRIBERY. Each party represents that neither it nor anyone acting on its behalf has offered, given, requested or accepted any undue financial or other advantage of any kind in entering into this Agreement, and that it will comply with all applicable laws and regulations pertaining to corruption, competition and bribery in carrying out the terms and conditions of this Agreement.

**Competitively Sensitive & Proprietary Materials** – The information contained herein is the intellectual property of SOLitude Lake Management. Recipient may not disclose to any outside party any proprietary information, processes, or pricing contained in this document or any of its attachments without the prior written consent of SOLitude Lake Management. This document is provided to the recipient in good faith and it shall be the responsibility of the recipient to keep the information contained herein confidential.



9. GOVERNING LAW. This Agreement shall be governed and construed in accordance with the laws of the state in which the Services are performed.
10. ENTIRE AGREEMENT. This Agreement constitutes the entire agreement between the parties with respect to the subject matter and replaces any prior agreements or understandings, whether in writing or otherwise. This Agreement may not be modified or amended except by written agreement executed by both parties. In the event that any provision of this Agreement is determined to be void, invalid, or unenforceable, the validity and enforceability of the remaining provisions of this Agreement shall not be affected.
11. NOTICE. Any written notice provided under this Agreement may be sent via overnight mail, certified mail, hand delivery or electronic mail with delivery confirmation, to the individuals and addresses listed below.
12. BINDING. This Agreement shall inure to the benefit of and be binding upon the legal representatives and successors of the parties.
13. FUEL/TRANSPORTATION SURCHARGE. Like many other companies that are impacted by the price of gasoline, a rise in gasoline prices may necessitate a fuel surcharge. As such, the Company reserves the right to add a fuel surcharge to Customer's invoice for any increase in the cost of fuel as measured above the same time period in the prior year (by the National U.S. Average Motor Gasoline-Regular Fuel Price per Gallon Index reported by the U.S. Department of Energy). The surcharge may be adjusted monthly (up or down) with the price of gasoline.
14. DISCLAIMER. SOLitude is not responsible for the failure of any treatment, equipment installation, or other work that result from dam or other structural failures, severe weather and storms, flooding, or other acts of God that are outside of the control of SOLitude.  
Customers understands and acknowledges that there are irrigation restrictions associated with many of the products used to treat lakes and ponds. The customer is responsible for notifying SOLitude in advance of the contract signing and the start of the contract if they utilize any of the water in their lakes or ponds for irrigation purposes. The customer accepts full responsibility for any issues that may arise from the irrigation of turf, ornamentals, trees, crops, or any other plants as a result of treated water being used by the customer for irrigation without the consent or knowledge of SOLitude.  
Although there is rarely direct fish toxicity with the products used for treatment when applied at the labeled rate, or the installation and normal operation of the equipment we install, there is a risk under certain circumstances of significant dissolved oxygen drops. This risk is most severe in times of extremely hot weather and warm water temperatures, as these are the conditions during which dissolved oxygen levels are naturally at their lowest levels. Oftentimes lakes and ponds will experience natural fish kills under

**Competitively Sensitive & Proprietary Materials** – The information contained herein is the intellectual property of SOLitude Lake Management. Recipient may not disclose to any outside party any proprietary information, processes, or pricing contained in this document or any of its attachments without the prior written consent of SOLitude Lake Management. This document is provided to the recipient in good faith and it shall be the responsibility of the recipient to keep the information contained herein confidential.



these conditions even if no work is performed. Every effort, to include the method and timing of application, the choice of products and equipment used, and the skill and training of the staff, is made to avoid such problems. However, the customer understands and accepts that there is always a slight risk of the occurrence of adverse conditions outside the control of SOLitude that will result in the death of some fish and other aquatic life. The customer also understands and accepts that similar risks would remain even if no work was performed. The customer agrees to hold SOLitude harmless for any issues with fish or other aquatic life which occur as described above, or are otherwise outside the direct control of SOLitude, unless there is willful negligence on the part of SOLitude.

15. NONPERFORMANCE. In the case of any default on the part of the Company with respect to any of the terms of this Agreement, the Customer shall give written notice thereof, and if said default is not made good within (30) Thirty Days, the Customer shall notify the Company in writing that there has been a breach of the Agreement. The Company in case of such breach shall be entitled to receive payment only for work completed prior to said breach, so long as the total paid hereunder does not exceed the Contract sum.

16. E-Verify. Solitude Lake Management LLC utilizes the federal E-Verify program in contracts with public employers as required by Florida State law, and acknowledges all the provisions of Florida Statute 448.095 are incorporated herein by reference and hereby certifies it will comply with the same.

**ACCEPTED AND APPROVED:**

**SOLITUDE LAKE MANAGEMENT, LLC.**

~~Somerset at Palm Coast Park~~ *Community Development District*

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Title: \_\_\_\_\_

Title: \_\_\_\_\_

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

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

**Please Remit All Payments to:**

**1320 Brookwood Drive Suite H  
Little Rock AR 72202**

**Customer's Address for Notice Purposes:**

**219 E. Livingston St.  
Orlando, FL 32801**

**Please Mail All Contracts to:**

**1253 Jensen Drive, Suite 103  
Virginia Beach, VA 23451**

**Competitively Sensitive & Proprietary Materials** – The information contained herein is the intellectual property of SOLitude Lake Management. Recipient may not disclose to any outside party any proprietary information, processes, or pricing contained in this document or any of its attachments without the prior written consent of SOLitude Lake Management. This document is provided to the recipient in good faith and it shall be the responsibility of the recipient to keep the information contained herein confidential.



**SCHEDULE A - SERVICES**  
**ANNUAL POND MANAGEMENT SERVICES**

**Monitoring: Ponds 1 & 2**

1. A SOLitude Aquatic Specialist will visit the site and inspect the ponds on a **one (1) time per month** basis.
2. Each waterbody will be inspected at least once each month.
3. Observations and data collected during the inspections will be used to inform and guide all activities required to fulfill the requirements of this contract as specified in the description of services below.

**Aquatic Weed Control: Ponds 1 & 2**

1. Ponds will be inspected on a **one (1) time per month** basis.
2. Any growth of undesirable aquatic weeds and vegetation found in the pond(s) with each inspection shall be treated and controlled through the application of aquatic herbicides and aquatic surfactants as required to control the specific varieties of aquatic weeds and vegetation found in the pond(s) at the time of application.
3. Invasive and unwanted submersed and floating vegetation will be treated and controlled preventatively and curatively each spring and early summer through the use of systemic herbicides at the rate appropriate for control of the target species. Application rates will be designed to allow for selective control of unwanted species while allowing for desirable species of submersed and emergent wetland plants to prosper.

**Shoreline Weed Control: Ponds 1 & 2**

1. Shoreline areas will be inspected on a **one (1) time per month** basis.
2. Any growth of cattails, phragmites, or other unwanted shoreline vegetation found within the pond areas shall be treated and controlled through the application of aquatic herbicides and aquatic surfactants as required for control of the plants present at time of application.
3. Any growth of unwanted plants or weeds growing in areas where stone has been installed for bank stabilization and erosion control shall be treated and controlled through the application of aquatic herbicides and aquatic surfactants as required to control the unwanted growth present at the time of application.

**Competitively Sensitive & Proprietary Materials** – The information contained herein is the intellectual property of SOLitude Lake Management. Recipient may not disclose to any outside party any proprietary information, processes, or pricing contained in this document or any of its attachments without the prior written consent of SOLitude Lake Management. This document is provided to the recipient in good faith and it shall be the responsibility of the recipient to keep the information contained herein confidential.



Pond Algae Control: Ponds 1 & 2

1. Ponds will be inspected on a **one (1) time per month** basis.
2. Any algae found in the ponds with each inspection shall be treated and controlled through the application of algaecides, aquatic herbicides, and aquatic surfactants as needed for control of the algae present at the time of service.

Trash Removal: Ponds 1 & 2

1. Trash will be removed from the ponds with each service and disposed off site. Any large item or debris that is not easily and reasonably removable by one person during the routine visit will be removed with the Customer's approval for an additional fee. Routine trash and debris removal services are for the pond areas only, and do not include any trash or debris removal from the surrounding terrestrial (dry land) areas.

Service Reporting:

1. Customer will be provided with a service report detailing all of the work performed as part of this contract after each visit.

General Qualifications:

1. Company is a licensed pesticide applicator in the state in which service is to be provided.
2. Individual Applicators are Certified Pesticide Applicators in Aquatics, Public Health, Forestry, Right of Way, and Turf/Ornamental as required in the state in which service is to be provided.
3. Company is a SePRO Preferred Applicator and dedicated Steward of Water. Each individual applicator has been trained and educated in the water quality testing and analysis required for prescriptive site-specific water quality management and utilizes an integrated approach that encompasses all aspects of ecologically balanced management. Each applicator has received extensive training in the proper selection, use, and application of all aquatic herbicides, algaecides, adjuvants, and water quality enhancement products necessary to properly treat our Customers' lakes and ponds as part of an overall integrated pest management program.
4. Company guarantees that all products used for treatment are EPA registered and labeled as appropriate and safe for use in lakes, ponds, and other aquatic sites, and are being applied in a manner consistent with their labeling.

**Competitively Sensitive & Proprietary Materials** – The information contained herein is the intellectual property of SOLitude Lake Management. Recipient may not disclose to any outside party any proprietary information, processes, or pricing contained in this document or any of its attachments without the prior written consent of SOLitude Lake Management. This document is provided to the recipient in good faith and it shall be the responsibility of the recipient to keep the information contained herein confidential.



5. All pesticide applications made directly to the water or along the shoreline for the control of algae, aquatic weeds, or other aquatic pests as specified in this contract will meet or exceed all of the Company's legal regulatory requirements as set forth by the EPA and related state agencies for NPDES and FIFRA. Company will perform treatments that are consistent with NPDES compliance standards as applicable in and determined by the specific state in which treatments are made. All staff will be fully trained to perform all applications in compliance with all federal, state, and local law.
6. Company will furnish the personnel, vehicles, boats, equipment, materials, and other items required to provide the foregoing at its expense.



Somerset at Palm Coast Park

**Competitively Sensitive & Proprietary Materials** – The information contained herein is the intellectual property of SOLitude Lake Management. Recipient may not disclose to any outside party any proprietary information, processes, or pricing contained in this document or any of its attachments without the prior written consent of SOLitude Lake Management. This document is provided to the recipient in good faith and it shall be the responsibility of the recipient to keep the information contained herein confidential.

# SECTION VIII

# SECTION C

# SECTION 1

**Palm Coast Park**  
**Community Development District**  
Check Register Summary & ACH Debit Summary  
March 1, 2024 through March 31, 2024

Fund	Date	Check #'s/Vendor	Amount
<b><u>Check Register</u></b>			
<i>General Fund- Wells Fargo (Operating)</i>			
	3/6/24	260-268	\$ 85,144.90
	3/11/24	269-271	\$ 16,264.50
	3/26/24	272-274	\$ 7,292.54
		<b>Subtotal</b>	<b>\$ 108,701.94</b>
<i>General Fund- Board of Supervisors</i>			
	3/21/24	50121- K. Belshe	\$ 184.70
	3/21/24	50122- J. douglas	\$ 184.70
	3/21/24	50123- H. Allen	\$ 184.70
	3/21/24	50124- B. Porter	\$ 184.70
	3/21/24	50125- D. Root	\$ 184.70
		<b>Subtotal BOS Checks</b>	<b>\$ 923.50</b>
<i>General Fund- Wells Fargo (SMC)</i>			
	3/11/24	140-145	\$ 7,401.72
	3/26/24	146-147	\$ 1,616.67
	3/27/24	148	\$ 2,166.67
		<b>Subtotal</b>	<b>\$ 11,185.06</b>
<i>General Fund- Wells Fargo (SLR)</i>			
	3/11/24	42-43	\$ 5,898.00
	3/26/24	44-46	\$ 7,791.33
		<b>Subtotal</b>	<b>\$ 13,689.33</b>
<i>General Fund- Wells Fargo (SOM)</i>			
	3/26/24	2	\$ 208.33
		<b>Subtotal</b>	<b>\$ 208.33</b>
<b>Total</b>			<b>\$ 134,708.16</b>

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
3/06/24	00024	3/06/24	03062024	202403	300-20700-10000			01.30 FY24 ASSESSMENTS	*	3,641.47		
		3/06/24	03062024	202403	300-13100-10300			FY24 COMMISSIONS FEE	*	72.83-		
PALM COAST PARK CDD											3,568.64	000260
3/06/24	00023	3/06/24	03062024	202403	300-20700-10000			01.30 FY24 ASSESSMENTS	*	37,662.23		
		3/06/24	03062024	202403	300-13100-10200			FY24 COMMISSIONS FEE	*	753.24-		
PALM COAST PARK CDD											36,908.99	000261
3/06/24	00038	3/06/24	03062024	202403	300-20700-10000			01.30 FY24 ASSESSMENTS	*	7,346.29		
		3/06/24	03062024	202403	300-13100-10800			FY24 COMMISSIONS FEE	*	146.93-		
PALM COAST PARK CDD											7,199.36	000262
3/06/24	00039	3/06/24	03062024	202403	300-20700-10000			01.30 FY24 ASSESSMENTS	*	14,874.64		
		3/06/24	03062024	202403	300-13100-10900			FY24 COMMISSIONS FEE	*	297.49-		
PALM COAST PARK CDD											14,577.15	000263
3/06/24	00040	3/06/24	03062024	202403	300-20700-10300			01.30 FY24 ASSESSMENTS	*	5,324.54		
		3/06/24	03062024	202403	300-13100-10110			FY24 COMMISSIONS FEE	*	106.49-		
PALM COAST PARK CDD-SLR											5,218.05	000264
3/06/24	00045	3/06/24	03062024	202403	300-20700-10000			01.30 FY24 ASSESSMENTS	*	7,766.29		
		3/06/24	03062024	202403	300-13100-10910			FY24 COMMISSIONS FEE	*	155.33-		
PALM COAST PARK CDD											7,610.96	000265
3/06/24	00046	3/06/24	03062024	202403	300-20700-10400			01.30 FY24 ASSESSMENTS	*	1,580.92		
		3/06/24	03062024	202403	300-13100-10120			FY24 COMMISSIONS FEE	*	31.62-		
PALM COAST PARK CDD-SOMERSET											1,549.30	000266
3/06/24	00035	3/06/24	03062024	202403	300-20700-10100			01.30 FY24 ASSESSMENTS	*	6,835.79		
		3/06/24	03062024	202403	300-13100-10100			FY24 COMMISSIONS FEE	*	136.72-		
PALM COAST PARK CDD-SAWMILL CREEK											6,699.07	000267

PCPC PALM COAST PRK AMOSSING

CHECK DATE	VEND#	INVOICE DATE	INVOICE	YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
3/06/24	00014	1/30/24	01302024	202403	300	13100	10200		COMM THRU 01.30	*	753.24		
		1/30/24	01302024	202403	300	13100	10300		COMM THRU 01.30	*	72.83		
		1/30/24	01302024	202403	300	13100	10800		COMM THRU 01.30	*	146.93		
		1/30/24	01302024	202403	300	13100	10900		COMM THRU 01.30	*	297.49		
		1/30/24	01302024	202403	300	13100	10910		COMM THRU 01.30	*	155.33		
		1/30/24	01302024	202403	300	13100	10110		COMM THRU 01.30	*	106.49		
		1/30/24	01302024	202403	300	13100	10100		COMM THRU 01.30	*	136.72		
		1/30/24	01302024	202403	300	13100	10120		COMM THRU 01.30	*	31.62		
		1/30/24	01302024	202403	310	51300	32400		COMM THRU 01.30	*	112.73		
SUZANNE JOHNSTON												1,813.38	000268
3/11/24	00020	1/25/24	01252024	202401	310	51300	49000		ESTOPPEL PROCESSING FEE	*	100.00		
GMS-CENTRAL FLORIDA, LLC												100.00	000269
3/11/24	00044	2/26/24	310	202402	320	53800	46000		PRESSURE WASH BRIDGES	*	7,250.00		
JAMES M TETER DBA MY CLEAN ROOF LLC												7,250.00	000270
3/11/24	00009	3/01/24	PC 66213	202403	320	53800	46100		MAR LANDSCAPE MAINTENANCE	*	8,914.50		
YELLOWSTONE LANDSCAPE												8,914.50	000271
3/26/24	00003	3/14/24	18925	202402	310	51300	31500		FEB GENERAL COUNSEL	*	1,359.20		
CHIUMENTO DWYER HERTEL GRANT												1,359.20	000272
3/26/24	00001	3/20/24	03202024	202403	320	53800	34100		03/24 SERVICES AGREEMENT	*	1,500.00		
CLINTON SMITH CONSULTING LLC												1,500.00	000273
3/26/24	00020	3/01/24	107	202403	310	51300	34000		MAR MANAGEMENT FEES	*	3,710.00		
		3/01/24	107	202403	310	51300	35200		MAR WEBSITE ADMIN	*	106.00		
		3/01/24	107	202403	310	51300	31300		MAR DISSEM AGENT SERVICES	*	208.33		

PCPC PALM COAST PRK AMOSSING

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	.....CHECK..... AMOUNT #
3/01/24	107		202403 310-51300-51000		*	.72	
		OFFICE SUPPLIES					
3/01/24	107		202403 310-51300-42000		*	321.89	
		POSTAGE					
3/01/24	107		202403 310-51300-42500		*	86.40	
		COPIES					
GMS-CENTRAL FLORIDA, LLC							4,433.34 000274
TOTAL FOR BANK D						108,701.94	
TOTAL FOR REGISTER						108,701.94	

CHECK #	EMP #	EMPLOYEE NAME	CHECK AMOUNT	CHECK DATE
50121	3	KEN BELSHE	184.70	3/21/2024
50122	2	JEFFREY DOUGLAS	184.70	3/21/2024
50123	7	HEATHER ALLEN	184.70	3/21/2024
50124	6	ROBERT S PORTER	184.70	3/21/2024
50125	1	DAVID ROOT	184.70	3/21/2024
TOTAL FOR REGISTER			923.50	

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT ACCT#	SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
3/07/24	00004	12/15/23	PC635219	202312	320-53800-46100		MEDIAN & POND TRIMMING YELLOWSTONE LANDSCAPE	V	2,166.67-	2,166.67-	000123
3/11/24	00011	2/22/24	1083	202402	310-51300-31300		DISSEM LICENSE FEE SR2022 DISCLOSURE TECHNOLOGY SERVICES LLC	*	1,000.00	1,000.00	000140
3/11/24	00003	3/01/24	PSI05343	202403	320-53800-46300		MAR LAKE MAINT SMB MAR LAKE MAINT SMC SOLITUDE LAKE MANAGEMENT	*	1,692.00	1,692.00	000141
3/11/24	00004	3/01/24	PC 66392	202402	320-53800-46100		MAR LANDSCAPE MAINT SMC YELLOWSTONE LANDSCAPE	*	3,813.16	3,813.16	000142
3/11/24	00004	12/18/23	PC 63579	202312	320-53800-46100		WALK PATH CLEANUP YELLOWSTONE LANDSCAPE	*	650.00	650.00	000143
3/11/24	00004	2/26/24	PC 66110	202402	320-53800-46100		PINE TREE REMOVAL SMC YELLOWSTONE LANDSCAPE	*	1,110.00	1,110.00	000144
3/11/24	00004	2/26/24	PC 66110	202402	320-53800-46100		PINE TREE REMOVAL SMB YELLOWSTONE LANDSCAPE	*	635.00	635.00	000145
3/26/24	00002	3/20/24	03202024	202403	320-53800-34100		03/24 SVC AGMT SMB2AB 03/24 SVC AGMT SMC CLINTON SMITH CONSULTING LLC	*	600.00	600.00	000146
3/26/24	00007	3/01/24	108	202403	310-51300-31300		MAR DISSEM AGENT SERVICES GMS-CENTRAL FLORIDA, LLC	*	416.67	416.67	000147
3/27/24	00004	12/15/24	PC635219	202312	320-53800-46100		MEDIAN & POND TRIMMING YELLOWSTONE LANDSCAPE	*	2,166.67	2,166.67	000148
TOTAL FOR BANK A									11,185.06		

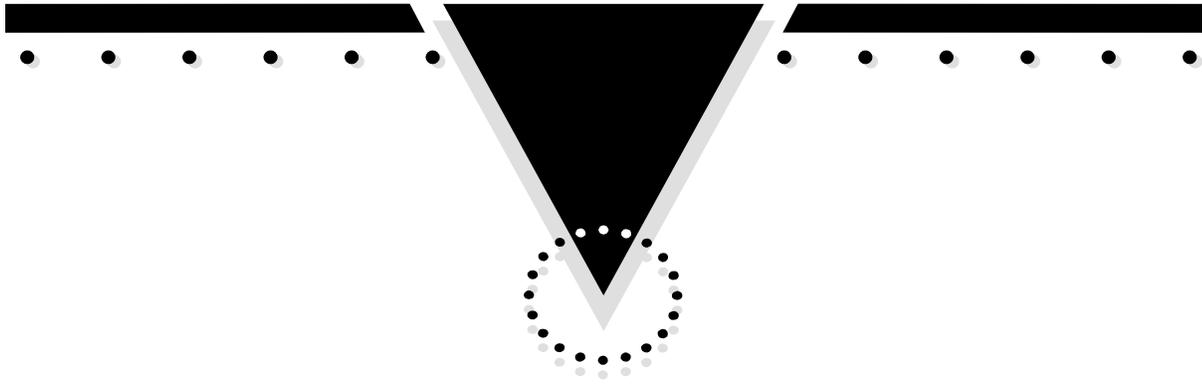
PCPC PALM COAST PRK AMOSSING

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
TOTAL FOR REGISTER							11,185.06	

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #	
3/11/24	00004	3/01/24	PSI05345 202403 320-53800-46300	MAR LAKE MAINT PHASE 1	*	684.00		
		3/01/24	PSI05345 202403 320-53800-46300	MAR LAKE MAINT PHASE 2	*	530.00		
							SOLITUDE LAKE MANAGEMENT	1,214.00 000042
3/11/24	00005	3/01/24	70319 202403 320-53800-46100	MAR POND MOWING	*	4,684.00		
							FLORIDA ULS OPERATING LLC	4,684.00 000043
3/26/24	00003	3/20/24	03202024 202403 320-53800-34100	03/24 SERVICES AGREEMENT	*	600.00		
							CLINTON SMITH CONSULTING LLC	600.00 000044
3/26/24	00001	3/01/24	110 202403 310-51300-31300	MAR DISSEM AGENT SERVICES	*	208.33		
							GMS-CENTRAL FLORIDA, LLC	208.33 000045
3/26/24	00005	3/01/24	72825 202403 320-53800-46100	MAR US 1 BUFFER	*	5,822.00		
		3/01/24	72828 202403 320-53800-46100	MAR LANDSCAPE MAINTENANCE	*	1,161.00		
							FLORIDA ULS OPERATING LLC	6,983.00 000046
						TOTAL FOR BANK A	13,689.33	
						TOTAL FOR REGISTER	13,689.33	

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
3/26/24	00001	3/01/24 109	202403 310-51300-31300	MAR DISSEM AGENT SERVICES	*	208.33	
							208.33 000002
TOTAL FOR BANK A						208.33	
TOTAL FOR REGISTER						208.33	

# SECTION 2



# Palm Coast Park

## Community Development District

Unaudited Financial Reporting  
March 31, 2024



# TABLE OF CONTENTS

1	<u>Balance Sheet</u>
2	<u>General Fund Statement</u>
3	<u>General Fund- Sawmill Subdivision</u>
4	<u>General Fund-Spring Lake Reverie</u>
5	<u>General Fund-Somerset</u>
6	<u>Debt Service Statement Series 2006</u>
7	<u>Debt Service Statement Series 2019</u>
8	<u>Debt Service Statement Series 2021</u>
9	<u>Debt Service Statement Series 2022</u>
10	<u>Debt Service Statement Series 2023</u>
11	<u>Capital Reserve - Sawmill Subdivision</u>
12	<u>Capital Reserve - Spring Lake Reverie</u>
13	<u>Capital Reserve - Somerset</u>
14	<u>Capital Project Statements Series 2006, 2019, 2021 and 2022</u>
15	<u>Month by Month- General Fund</u>
16	<u>Month by Month- General Fund- Sawmill Creek</u>
17	<u>Month by Month- General Fund- Spring Lake Reverie</u>
18	<u>Month by Month- General Fund- Somerset</u>
19-20	<u>Long Term Debt Report</u>

21 Construction Schedule, Series 2021 Bonds

22 Construction Schedule, Series 2022 Bonds

23 Assessment Receipts Schedule

**Palm Coast Park**  
**Community Development District**  
 Combined Balance Sheet  
 March 31, 2024

*Governmental Fund Types*

	<i>General</i>	<i>Sawmill Sub</i>	<i>Spring Lake Reverie</i>	<i>Somerset</i>	<i>Debt Service 2006</i>	<i>Debt Service 2019</i>	<i>Debt Service 2021</i>	<i>Debt Service 2022</i>	<i>Debt Service 2023</i>	<i>Sawmill Sub</i>	<i>Spring Lake Reverie</i>	<i>Somerset</i>	<i>Capital Projects 2006</i>	<i>Capital Projects 2019</i>	<i>Capital Projects 2021</i>	<i>Capital Projects 2022</i>	<i>Capital Projects 2023</i>	<i>Totals (memorandum only)</i>
<b>Assets</b>																		
Cash- Checking Account	\$540,734	\$450,166	\$378,529	\$78,488	----	----	----	----	----	----	----	----	----	----	----	----	----	\$1,447,917
Due from General Fund	----	\$963	\$750	\$223	\$8,077	\$781	\$1,575	\$3,190	\$1,666	----	----	----	----	----	----	----	----	\$17,225
Assessment Receivable	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	\$0
Due from Sawmill Creek	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	\$0
Due from Debt 2006	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	\$0
Due from Debt 2019	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	\$0
Due from Spring Lake Reverie	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	\$0
Due from Capital Projects	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	\$0
Due from Other	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	\$0
<b>Investments:</b>																		
SBA	\$100,896	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	\$100,896
Reserve	----	----	----	----	\$1,276,601	\$145,530	\$271,395	\$401,692	\$209,730	----	----	----	----	----	----	----	----	\$2,304,948
Revenue	----	----	----	----	\$2,137,316	\$195,415	\$387,144	\$769,480	\$393,818	----	----	----	----	----	----	----	----	\$3,083,174
Prepayment	----	----	----	----	\$13,869	----	----	----	----	----	----	----	----	----	----	----	----	\$13,869
Cap. Interest	----	----	----	----	----	----	----	----	\$1,305	----	----	----	----	----	----	----	----	\$1,305
Acquisition and Construction	----	----	----	----	----	----	----	----	----	----	----	----	\$2,317,566	\$13,479	\$17,580	\$24,843	\$15,436	\$2,373,468
Cost of Issuance	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	\$0
Deposits	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	\$0
Prepaid Expenses	----	\$1,010	\$1,010	----	----	----	----	----	----	----	----	----	----	----	----	----	----	\$2,020
<b>Total Assets</b>	<b>\$641,631</b>	<b>\$452,139</b>	<b>\$380,289</b>	<b>\$78,710</b>	<b>\$3,435,862</b>	<b>\$341,726</b>	<b>\$660,115</b>	<b>\$1,174,363</b>	<b>\$606,518</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$2,317,566</b>	<b>\$13,479</b>	<b>\$17,580</b>	<b>\$24,843</b>	<b>\$15,436</b>	<b>\$10,144,823</b>
<b>Liabilities</b>																		
Accounts Payable	----	\$0	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	\$0
Accrued Expenses	\$0	\$2,743	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	\$2,743
FICA Payable	\$428	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	\$428
Due to General Fund	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	\$0
Due to 2006 DSF	\$5,307	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	\$5,307
Due to 2019 DSF	\$513	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	\$513
Due to 2021 DSF	\$1,035	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	\$1,035
Due to 2022 DSF	\$2,096	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	\$2,096
Due to 2023 DSF	\$1,094	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	\$1,094
Due to Spring Lake Reverie	\$750	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	\$750
Due to Sawmill Subdivision	\$963	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	\$963
Due to Somerset	\$223	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	\$223
Deposit- Sawmill Branch- DR Horton	\$25,000	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	\$25,000
<b>Fund Equity</b>																		
Net Assets	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	\$0
<b>Fund Balances</b>																		
Unassigned	\$604,221	\$449,396	\$380,289	\$78,710	----	----	----	----	----	\$0	\$0	\$0	----	----	----	----	----	\$1,512,617
Nonspendable- Prepaid	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	\$0
Restricted for Capital Projects	----	----	----	----	----	----	----	----	----	----	----	----	\$2,317,566	\$13,479	\$17,580	\$24,843	\$15,436	\$2,373,468
Restricted for Debt Service	----	----	----	----	\$3,435,862	\$341,726	\$660,115	\$1,174,363	\$606,518	----	----	----	----	----	----	----	----	\$6,218,585
<b>Total Liabilities, Fund Equity, Other</b>	<b>\$641,631</b>	<b>\$452,139</b>	<b>\$380,289</b>	<b>\$78,710</b>	<b>\$3,435,862</b>	<b>\$341,726</b>	<b>\$660,115</b>	<b>\$1,174,363</b>	<b>\$606,518</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$2,317,566</b>	<b>\$13,479</b>	<b>\$17,580</b>	<b>\$24,843</b>	<b>\$15,436</b>	<b>\$10,144,823</b>

**Palm Coast Park  
Community Development District  
General Fund  
Statement of Revenues & Expenditures  
For Period Ending March 31, 2024**

	<b>Adopted Budget</b>	<b>Prorated Budget 3/31/24</b>	<b>Actual 3/31/24</b>	<b>Variance</b>
<b><u>Revenues</u></b>				
Operations and Maintenance Assessments- Tax Roll	\$310,942	\$310,942	\$311,862	\$920
Assessments - Direct	\$0	\$0	\$0	\$0
Interest Earnings	\$150	\$75	\$0	(\$75)
Interest Earnings - SBA	\$0	\$0	\$896	\$896
Miscellaneous Income	\$0	\$0	\$0	\$0
<b>Total Revenues</b>	<b>\$311,092</b>	<b>\$311,017</b>	<b>\$312,758</b>	<b>\$1,741</b>
<b><u>Administrative Expenditures</u></b>				
Supervisors Fees	\$12,000	\$6,000	\$3,400	\$2,600
FICA Taxes	\$924	\$462	\$260	\$202
Arbitrage	\$600	\$300	\$0	\$300
Dissemination Agent	\$2,500	\$1,250	\$1,750	(\$500)
Assessment Administration	\$5,300	\$5,300	\$5,300	\$0
Engineering	\$7,980	\$3,990	\$89	\$3,902
Attorney Fees	\$12,000	\$6,000	\$2,233	\$3,767
Management Fees	\$44,520	\$22,260	\$22,260	\$0
Website Maintenance & Hosting	\$1,272	\$1,272	\$1,553	(\$281)
Website	\$1,800	\$900	\$636	\$264
Trustee Fees	\$4,500	\$3,882	\$3,882	\$0
Annual Audit	\$9,000	\$4,500	\$0	\$4,500
Postage and Freight	\$3,000	\$1,500	\$966	\$534
Insurance- General Liability	\$9,050	\$9,050	\$8,111	\$939
Printing and Binding	\$1,000	\$500	\$371	\$129
Legal Advertising	\$1,200	\$600	\$0	\$600
Tax Collector Fees	\$5,945	\$5,804	\$5,804	\$0
Contingency	\$1,000	\$500	\$0	\$500
Office Supplies	\$450	\$225	\$23	\$202
Meeting Room Rental	\$1,200	\$600	\$180	\$420
Dues & Licenses	\$175	\$175	\$175	\$0
<b>Total Administrative</b>	<b>\$125,416</b>	<b>\$75,070</b>	<b>\$56,992</b>	<b>\$18,078</b>
<b><u>Field Expenditures</u></b>				
Professional Services	\$18,000	\$9,000	\$9,000	\$0
Landscape Maintenance	\$115,000	\$57,500	\$53,487	\$4,013
Preserve Management	\$10,000	\$5,000	\$0	\$5,000
Repairs & Maintenance	\$7,500	\$7,500	\$14,750	(\$7,250)
Insurance- Property & Casualty	\$17,176	\$17,176	\$19,416	(\$2,240)
Contingency	\$18,000	\$9,000	\$0	\$9,000
<b>Total Field</b>	<b>\$185,676</b>	<b>\$105,176</b>	<b>\$96,653</b>	<b>\$8,523</b>
<b>Total Expenditures</b>	<b>\$311,092</b>	<b>\$180,246</b>	<b>\$153,645</b>	<b>\$26,601</b>
<b>Excess Revenue/(Expenditures)</b>	<b>\$0</b>		<b>\$159,114</b>	
<b>Beginning Fund Balance</b>	<b>\$0</b>		<b>\$445,107</b>	
<b>Ending Fund Balance</b>	<b>\$0</b>		<b>\$604,221</b>	

**Palm Coast Park**  
**Community Development District**  
 General Fund- Sawmill Subdivision  
 Statement of Revenues & Expenditures  
 For Period Ending March 31, 2024

	<b>Adopted Budget</b>	<b>Prorated Budget 3/31/24</b>	<b>Actual 3/31/24</b>	<b>Variance</b>
<i>Revenues</i>				
Operations and Maintenance Assessments- Tax Roll	\$377,660	\$352,868	\$352,868	\$0
<b>Total Revenues</b>	<b>\$377,660</b>	<b>\$352,868</b>	<b>\$352,868</b>	<b>\$0</b>
<i>Administrative Expenditures</i>				
Tax Collector Fees	\$7,959	\$7,038	\$7,038	\$0
Arbitrage	\$1,200	\$600	\$450	\$150
Trustee Fees	\$9,000	\$6,655	\$6,655	\$0
Dissemination Agent	\$5,000	\$2,500	\$3,500	(\$1,000)
Postage and Freight	\$1,000	\$500	\$0	\$500
Attorney Fees	\$2,000	\$1,000	\$0	\$1,000
Other Current Charges	\$500	\$250	\$0	\$250
<b>Total Administrative</b>	<b>\$26,659</b>	<b>\$18,544</b>	<b>\$17,644</b>	<b>\$900</b>
<i>Field Expenditures</i>				
Professional Fees	\$14,400	\$7,200	\$7,200	\$0
Landscape Maintenance	\$179,000	\$89,500	\$82,205	\$7,295
Electricity- Streetlights	\$26,000	\$13,000	\$8,265	\$4,735
Electricity- Irrigation/Signs	\$3,100	\$1,550	\$384	\$1,166
Utility- Irrigation	\$41,400	\$20,700	\$8,994	\$11,706
R&M- Signage	\$2,000	\$1,000	\$0	\$1,000
R&M Storm Water- Pond	\$34,500	\$17,250	\$13,757	\$3,493
Insurance-Property & Casualty	\$5,000	\$2,500	\$0	\$2,500
Repairs and Maintenance	\$12,500	\$6,250	\$1,951	\$4,299
Contingency	\$10,000	\$5,000	\$0	\$5,000
Interfund Transfer Out	\$0	\$0	\$0	\$0
<b>Total Field</b>	<b>\$327,900</b>	<b>\$163,950</b>	<b>\$122,756</b>	<b>\$41,194</b>
<i>Reserves</i>				
Roadway Reserves	\$23,101	\$0	\$0	\$0
<b>Total Reserves</b>	<b>\$23,101</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Total Expenditures</b>	<b>\$377,660</b>	<b>\$182,494</b>	<b>\$140,400</b>	<b>\$42,094</b>
<b>Excess Revenue/(Expenditures)</b>	<b>\$0</b>		<b>\$212,468</b>	
<b>Beginning Fund Balance</b>	<b>\$0</b>		<b>\$236,928</b>	
<b>Ending Fund Balance</b>	<b>\$0</b>		<b>\$449,396</b>	

**Palm Coast Park**  
**Community Development District**  
 General Fund- Spring Lake Reverie  
 Statement of Revenues & Expenditures  
 For Period Ending March 31, 2024

	<b>Adopted Budget</b>	<b>Prorated Budget 3/31/24</b>	<b>Actual 3/31/24</b>	<b>Variance</b>
<i>Revenues</i>				
Operations and Maintenance Assessments- Tax Roll	\$293,699	\$274,856	\$274,856	\$0
Miscellaneous Income	\$0	\$0	\$0	\$0
<b>Total Revenues</b>	<b>\$293,699</b>	<b>\$274,856</b>	<b>\$274,856</b>	<b>\$0</b>
<i>Administrative Expenditures</i>				
Tax Collector Fees	\$6,546	\$5,482	\$5,482	\$0
Arbitrage	\$600	\$450	\$450	\$0
Trustee Fees	\$4,500	\$3,968	\$3,968	\$0
Dissemination Agent	\$2,500	\$1,250	\$1,250	\$0
Postage and Freight	\$750	\$375	\$0	\$375
Attorney Fees	\$1,000	\$500	\$0	\$500
Other Current Charges	\$250	\$125	\$0	\$125
<b>Total Administrative</b>	<b>\$16,146</b>	<b>\$12,150</b>	<b>\$11,150</b>	<b>\$1,000</b>
<i>Field Expenditures</i>				
Professional Fees	\$7,200	\$3,600	\$3,600	\$0
Landscape Maintenance	\$150,000	\$75,000	\$35,087	\$39,913
Electricity- Streetlights	\$62,000	\$31,000	\$7,043	\$23,957
Electricity- Irrigation/Signs	\$1,000	\$500	\$0	\$500
Utility- Irrigation	\$17,000	\$8,500	\$4,993	\$3,507
R&M- Signage	\$1,000	\$500	\$0	\$500
R&M Storm Water- Pond	\$17,000	\$8,500	\$7,284	\$1,216
Insurance-Property & Casualty	\$12,500	\$6,250	\$0	\$6,250
Repairs and Maintenance	\$7,500	\$3,750	\$0	\$3,750
Contingency	\$3,204	\$1,602	\$0	\$1,602
<b>Total Field</b>	<b>\$278,404</b>	<b>\$139,202</b>	<b>\$58,007</b>	<b>\$81,195</b>
<i>Reserves</i>				
Roadway Reserves	\$31,000	\$0	\$0	\$0
<b>Total Reserves</b>	<b>\$31,000</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Total Expenditures</b>	<b>\$325,550</b>	<b>\$151,352</b>	<b>\$69,157</b>	<b>\$82,195</b>
<b>Excess Revenue/(Expenditures)</b>	<b>(\$31,851)</b>		<b>\$205,699</b>	
<b>Beginning Fund Balance</b>	<b>\$31,851</b>		<b>\$174,590</b>	
<b>Ending Fund Balance</b>	<b>\$0</b>		<b>\$380,289</b>	

**Palm Coast Park**  
**Community Development District**  
 General Fund- Somerset  
 Statement of Revenues & Expenditures  
 For Period Ending March 31, 2024

	<b>Adopted Budget</b>	<b>Prorated Budget 3/31/24</b>	<b>Actual 3/31/24</b>	<b>Variance</b>
<i>Revenues</i>				
Operations and Maintenance Assessments- Tax Roll	\$87,203	\$81,608	\$81,608	\$0
Developer Contributions	\$53,665	\$0	\$0	\$0
<b>Total Revenues</b>	<b>\$140,868</b>	<b>\$81,608</b>	<b>\$81,608</b>	<b>\$0</b>
<i>Administrative Expenditures</i>				
Tax Collector Fees	\$2,818	\$1,628	\$1,628	\$0
Arbitrage	\$600	\$300	\$0	\$300
Trustee Fees	\$4,500	\$2,250	\$0	\$2,250
Dissemination Agent	\$2,500	\$1,250	\$1,250	\$0
Postage and Freight	\$750	\$375	\$0	\$375
Attorney Fees	\$1,000	\$500	\$0	\$500
Other Current Charges	\$250	\$125	\$20	\$105
<b>Total Administrative</b>	<b>\$12,418</b>	<b>\$6,428</b>	<b>\$2,898</b>	<b>\$3,530</b>
<i>Field Expenditures</i>				
Professional Fees	\$7,200	\$3,600	\$0	\$3,600
Landscape Maintenance	\$75,000	\$37,500	\$0	\$37,500
Electricity- Streetlights	\$2,000	\$1,000	\$0	\$1,000
Electricity- Irrigation/Signs	\$1,000	\$500	\$0	\$500
Utility- Irrigation	\$15,000	\$7,500	\$0	\$7,500
R&M- Signage	\$1,000	\$500	\$0	\$500
R&M Storm Water- Pond	\$5,000	\$2,500	\$0	\$2,500
Insurance-Property & Casualty	\$5,000	\$2,500	\$0	\$2,500
Repairs and Maintenance	\$5,000	\$2,500	\$0	\$2,500
Contingency	\$5,000	\$2,500	\$0	\$2,500
<b>Total Field</b>	<b>\$121,200</b>	<b>\$60,600</b>	<b>\$0</b>	<b>\$60,600</b>
<i>Reserves</i>				
Roadway Reserves	\$7,250	\$0	\$0	\$0
<b>Total Reserves</b>	<b>\$7,250</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Total Expenditures</b>	<b>\$140,868</b>	<b>\$67,028</b>	<b>\$2,898</b>	<b>\$64,130</b>
<b>Excess Revenue/(Expenditures)</b>	<b>\$0</b>	<b>\$78,710</b>		
<b>Beginning Fund Balance</b>	<b>\$0</b>			<b>\$0</b>
<b>Ending Fund Balance</b>	<b>\$0</b>			<b>\$78,710</b>

# Palm Coast Park

## Community Development District

Debt Service Fund Series 2006  
Statement of Revenues & Expenditures  
For Period Ending March 31, 2024

	Adopted Budget	Prorated Budget 3/31/24	Actual 3/31/24	Variance
<b>Revenues</b>				
Special Assessments- Tax Roll	\$2,077,418	\$1,944,149	\$1,944,149	\$0
Special Assessments- Off Roll	\$0	\$0	\$0	\$0
Special Assessments- Prepayment	\$0	\$0	\$2,910	\$2,910
Interest Income	\$12,500	\$6,250	\$66,670	\$60,420
<b>Total Revenues</b>	<b>\$2,089,918</b>	<b>\$1,950,399</b>	<b>\$2,013,729</b>	<b>\$63,330</b>
<b>Expenditures</b>				
Tax Collector	\$41,548	\$36,007	\$36,007	\$0
Interfund Transfer Out	\$7,000	\$3,500	\$35,081	(\$31,581)
<b>Series 2006</b>				
Interest-11/1	\$559,028	\$559,028	\$559,028	\$0
Special Call-11/1	\$0	\$0	\$1,355,000	(\$1,355,000)
Principal-5/1	\$940,000	\$0	\$0	\$0
Interest-5/1	\$559,028	\$0	\$0	\$0
Special Call-5/1	\$0	\$0	\$0	\$0
<b>Total Expenditures</b>	<b>\$2,106,604</b>	<b>\$598,534</b>	<b>\$1,985,115</b>	<b>(\$1,386,581)</b>
<b>Excess Revenues/(Expenditures)</b>	<b>(\$16,686)</b>		<b>\$28,614</b>	
<b>Beginning Fund Balance</b>	<b>\$939,888</b>		<b>\$3,407,248</b>	
<b>Ending Fund Balance</b>	<b>\$923,202</b>		<b>\$3,435,862</b>	
	Due From General		\$8,077	
	Reserve		\$1,276,601	
	Revenue		\$2,137,316	
	Prepayment		\$13,869	
	Interest		----	
	<b>Balance</b>		<b>\$3,435,862</b>	

# Palm Coast Park

## Community Development District

Debt Service Fund Series 2019  
Statement of Revenues & Expenditures  
For Period Ending March 31, 2024

	Adopted Budget	Prorated Budget 3/31/24	Actual 3/31/24	Variance
<u>Revenues</u>				
Special Assessments- Tax Roll	\$200,861	\$187,975	\$187,975	\$0
Interest Income	\$2,000	\$1,000	\$5,746	\$4,746
<b>Total Revenues</b>	<b>\$202,861</b>	<b>\$188,975</b>	<b>\$193,721</b>	<b>\$4,746</b>
<u>Expenditures</u>				
Tax Collector	\$4,017	\$3,481	\$3,481	\$0
Interfund Transfer Out	\$1,378	\$689	\$4,041	(\$3,352)
<u>Series 2019</u>				
Interest-11/1	\$76,695	\$76,695	\$76,695	\$0
Principal-5/1	\$40,000	\$0	\$0	\$0
Interest-5/1	\$76,695	\$0	\$0	\$0
<b>Total Expenditures</b>	<b>\$198,785</b>	<b>\$80,865</b>	<b>\$84,217</b>	<b>(\$3,352)</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$4,076</b>		<b>\$109,504</b>	
<b>Beginning Fund Balance</b>	<b>\$86,371</b>		<b>\$232,222</b>	
<b>Ending Fund Balance</b>	<b>\$90,447</b>		<b>\$341,726</b>	

Due From General	\$781
Reserve	\$145,530
Revenue	\$195,415
<b>Balance</b>	<b>\$341,726</b>

# Palm Coast Park

## Community Development District

Debt Service Fund Series 2021  
Statement of Revenues & Expenditures  
For Period Ending March 31, 2024

	Adopted Budget	Prorated Budget 3/31/24	Actual 3/31/24	Variance
<b>Revenues</b>				
Special Assessments-Tax Roll	\$405,218	\$379,220	\$379,220	\$0
Interest Income	\$8,500	\$4,250	\$10,716	\$6,466
Interfund Transfer In	\$0	\$0	\$0	\$0
<b>Total Revenues</b>	<b>\$413,718</b>	<b>\$383,470</b>	<b>\$389,936</b>	<b>\$6,466</b>
<b>Expenditures</b>				
Tax Collector	\$8,104	\$7,023	\$7,023	\$0
Interfund Transfer Out	\$6,006	\$3,003	\$7,165	(\$4,162)
<b>Series 2021</b>				
Interest-11/1	\$143,189	\$143,189	\$143,189	\$0
Principal-5/1	\$110,000	\$0	\$0	\$0
Interest-5/1	\$143,189	\$0	\$0	\$0
<b>Total Expenditures</b>	<b>\$410,488</b>	<b>\$153,215</b>	<b>\$157,377</b>	<b>(\$4,162)</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$3,230</b>		<b>\$232,559</b>	
<b>Beginning Fund Balance</b>	<b>\$153,838</b>		<b>\$427,557</b>	
<b>Ending Fund Balance</b>	<b>\$157,068</b>		<b>\$660,115</b>	

Due From General	\$1,575
Reserve	\$271,395
Revenue	\$387,144
Cap Interest	----
<b>Balance</b>	<b>\$660,115</b>

# Palm Coast Park

## Community Development District

Debt Service Fund Series 2022  
Statement of Revenues & Expenditures  
For Period Ending March 31, 2024

	Adopted Budget	Prorated Budget 3/31/24	Actual 3/31/24	Variance
<b>Revenues</b>				
Special Assessments-Tax Roll	\$820,478	\$767,838	\$767,838	\$0
Interest Income	\$7,000	\$3,500	\$17,490	\$13,990
<b>Total Revenues</b>	<b>\$827,478</b>	<b>\$771,338</b>	<b>\$785,329</b>	<b>\$13,990</b>
<b>Expenditures</b>				
Tax Collector	\$16,410	\$14,221	\$14,221	\$0
Interfund Transfer Out	\$4,225	\$2,113	\$10,605	(\$8,493)
<b>Series 2022</b>				
Interest Expense 11/1	\$297,841	\$297,841	\$297,841	\$0
Principal Expense 5/1	\$210,000	\$0	\$0	\$0
Interest Expense 5/1	\$297,841	\$0	\$0	\$0
<b>Total Expenditures</b>	<b>\$826,317</b>	<b>\$299,953</b>	<b>\$322,667</b>	<b>(\$8,493)</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$1,161</b>		<b>\$462,662</b>	
<b>Beginning Fund Balance</b>	<b>\$306,845</b>		<b>\$711,701</b>	
<b>Ending Fund Balance</b>	<b>\$308,006</b>		<b>\$1,174,363</b>	

Due From General	\$3,190
Reserve	\$401,692
Revenue	\$769,480
Cap Interest	----
<b>Balance</b>	<b>\$1,174,363</b>

# Palm Coast Park

## Community Development District

Debt Service Fund Series 2023  
Statement of Revenues & Expenditures  
For Period Ending March 31, 2024

	Adopted Budget	Prorated Budget 3/31/24	Actual 3/31/24	Variance
<b>Revenues</b>				
Bond Proceeds	0	\$0	\$0	\$0
Special Assessments-Tax Roll	\$428,386	\$400,901	\$400,901	\$0
Interest Income	\$2,500	\$1,250	\$8,361	\$7,111
Interfund Transfer In	\$0	\$0	\$0	\$0
<b>Total Revenues</b>	<b>\$430,886</b>	<b>\$402,151</b>	<b>\$409,262</b>	<b>\$7,111</b>
<b>Expenditures</b>				
Tax Collector	\$8,568	\$7,425	\$7,425	\$0
Interfund Transfer Out	\$0	\$0	\$5,537	(\$5,537)
<b>Series 2022</b>				
Interest Expense 11/1	\$88,123	\$88,123	\$88,123	\$0
Principal Expense 5/1	\$90,000	\$0	\$0	\$0
Interest Expense 5/1	\$165,230	\$0	\$0	\$0
<b>Total Expenditures</b>	<b>\$351,921</b>	<b>\$88,123</b>	<b>\$101,085</b>	<b>(\$5,537)</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$78,965</b>		<b>\$308,177</b>	
<b>Beginning Fund Balance</b>	<b>\$88,123</b>		<b>\$298,341</b>	
<b>Ending Fund Balance</b>	<b>\$167,088</b>		<b>\$606,518</b>	

Due From General	\$1,666
Reserve	\$209,730
Revenue	\$393,818
Cap Interest	\$1,305
<b>Balance</b>	<b>\$606,518</b>

# Palm Coast Park

## Community Development District

Capital Reserve - Sawmill  
Statement of Revenues & Expenditures  
For Period Ending March 31, 2024

	Adopted Budget	Prorated Budget 3/31/24	Actual 3/31/24	Variance
<b>Revenues</b>				
Operating Transfer In	\$43,500	\$0	\$0	\$0
Interest Income	\$1,000	\$0	\$0	\$0
<b>Total Revenues</b>	<b>\$44,500</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Expenditures</b>				
Capital Outlay - Sawmill	\$0	\$0	\$0	\$0
Other Current Charges	\$250	\$0	\$0	\$0
<b>Total Expenditures</b>	<b>\$250</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$44,250</b>		<b>\$0</b>	
<b>Beginning Fund Balance</b>	<b>\$88,123</b>		<b>\$0</b>	
<b>Ending Fund Balance</b>	<b>\$132,373</b>		<b>\$0</b>	

# Palm Coast Park

## Community Development District

Capital Reserve - Spring Lake Reverie  
Statement of Revenues & Expenditures  
For Period Ending March 31, 2024

	Adopted Budget	Prorated Budget 3/31/24	Actual 3/31/24	Variance
<b>Revenues</b>				
Operating Transfer In	\$31,000	\$0	\$0	\$0
Interest Income	\$1,000	\$0	\$0	\$0
<b>Total Revenues</b>	<b>\$32,000</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Expenditures</b>				
Capital Outlay - SLR	\$0	\$0	\$0	\$0
Other Current Charges	\$250	\$0	\$0	\$0
<b>Total Expenditures</b>	<b>\$250</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$31,750</b>		<b>\$0</b>	
<b>Beginning Fund Balance</b>	<b>\$22,000</b>		<b>\$0</b>	
<b>Ending Fund Balance</b>	<b>\$53,750</b>		<b>\$0</b>	

**Palm Coast Park**  
**Community Development District**  
 Capital Reserve - Somerset  
 Statement of Revenues & Expenditures  
 For Period Ending March 31, 2024

	<b>Adopted Budget</b>	<b>Prorated Budget 3/31/24</b>	<b>Actual 3/31/24</b>	<b>Variance</b>
<b><u>Revenues</u></b>				
Operating Transfer In	\$7,250	\$0	\$0	\$0
Interest Income	\$1,000	\$0	\$0	\$0
<b>Total Revenues</b>	<b>\$8,250</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b><u>Expenditures</u></b>				
Capital Outlay - Somerset	\$0	\$0	\$0	\$0
Other Current Charges	\$250	\$0	\$0	\$0
<b>Total Expenditures</b>	<b>\$250</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$8,000</b>		<b>\$0</b>	
<b>Beginning Fund Balance</b>	<b>\$22,000</b>		<b>\$0</b>	
<b>Ending Fund Balance</b>	<b>\$30,000</b>		<b>\$0</b>	

**Palm Coast Park**  
**Community Development District**  
 Capital Projects Fund  
 Statement of Revenues & Expenditures  
 For Period Ending March 31, 2024

	Series 2006	Series 2019	Series 2021	Series 2022	Series 2023
<b>Revenues</b>					
Interest Income	\$60,402	\$289	\$346	\$481	\$51,381
Interfund Transfer In	\$35,081	\$4,041	\$7,165	\$10,605	\$5,537
Impact Fees	\$0	\$0	\$0	\$0	\$0
Bond Proceeds	\$0	\$0	\$0	\$0	\$0
Bond Premium	\$0	\$0	\$0	\$0	\$0
<b>Total Revenues</b>	<b>\$95,482</b>	<b>\$4,329</b>	<b>\$7,511</b>	<b>\$11,086</b>	<b>\$56,918</b>
<b>Expenditures</b>					
Capital Outlay	\$50,238	\$0	\$0	\$0	\$4,398,679
Interfund Transfer Out	\$0	\$0	\$0	\$0	\$0
Cost of Issuance	\$0	\$0	\$0	\$0	\$0
Underwriters Discount	\$0	\$0	\$0	\$0	\$0
<b>Total Expenditures</b>	<b>\$50,238</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$4,398,679</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$45,244</b>	<b>\$4,329</b>	<b>\$7,511</b>	<b>\$11,086</b>	<b>(\$4,341,761)</b>
<b>Beginning Fund Balance</b>	<b>\$2,272,322</b>	<b>\$9,150</b>	<b>\$10,069</b>	<b>\$13,757</b>	<b>\$4,357,196</b>
<b>Ending Fund Balance</b>	<b>\$2,317,566</b>	<b>\$13,479</b>	<b>\$17,580</b>	<b>\$24,843</b>	<b>\$15,436</b>

Palm Coast Park CDD  
General Fund  
Month to Month

	October	November	December	January	February	March	April	May	June	July	August	September	Total
<i>Revenues</i>													
Operations and Maintenance Assessments- Tax Roll	\$20,873	\$0	\$74,589	\$209,968	\$5,637	\$794	\$0	\$0	\$0	\$0	\$0	\$0	\$311,862
Assessments - Direct	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$-
Interest Earnings	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$-
Interest Earnings - SBA	\$0	\$0	\$0	\$0	\$426	\$471	\$0	\$0	\$0	\$0	\$0	\$0	\$896
Miscellaneous Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$-
<b>Total Revenues</b>	<b>\$20,873</b>	<b>\$0</b>	<b>\$74,589</b>	<b>\$209,968</b>	<b>\$6,063</b>	<b>\$1,265</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$312,758</b>
<i>Administrative Expenditures</i>													
Supervisors Fees	\$0	\$800	\$0	\$800	\$800	\$1,000	\$0	\$0	\$0	\$0	\$0	\$0	\$3,400
FICA Taxes	\$0	\$61	\$0	\$61	\$61	\$77	\$0	\$0	\$0	\$0	\$0	\$0	\$260
Arbitrage	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$-
Dissemination Agent	\$708	\$208	\$208	\$208	\$208	\$208	\$0	\$0	\$0	\$0	\$0	\$0	\$1,750
Assessmet Administration	\$5,300	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,300
Engineering	\$89	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$89
Attorney Fees	\$0	\$874	\$0	\$0	\$1,359	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,233
Management Fees	\$3,710	\$3,710	\$3,710	\$3,710	\$3,710	\$3,710	\$0	\$0	\$0	\$0	\$0	\$0	\$22,260
Website Maintenance & Hosting	\$1,553	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,553
Website	\$106	\$106	\$106	\$106	\$106	\$106	\$0	\$0	\$0	\$0	\$0	\$0	\$636
Trustee Fees	\$3,882	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,882
Annual Audit	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$-
Postage and Freight	\$61	\$104	\$297	\$77	\$106	\$322	\$0	\$0	\$0	\$0	\$0	\$0	\$966
Insurance- General Liability	\$8,111	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$8,111
Printing and Binding	\$1	\$0	\$168	\$0	\$116	\$86	\$0	\$0	\$0	\$0	\$0	\$0	\$371
Legal Advertising	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$-
Tax Collector Fees	\$0	\$0	\$0	\$5,277	\$415	\$113	\$0	\$0	\$0	\$0	\$0	\$0	\$5,804
Contingency	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$-
Office Supplies	\$0	\$1	\$0	\$0	\$21	\$1	\$0	\$0	\$0	\$0	\$0	\$0	\$23
Meeting Room Rental	\$0	\$0	\$180	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$180
Dues & Licenses	\$175	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$175
<b>Total Administrative</b>	<b>\$23,696</b>	<b>\$5,864</b>	<b>\$4,670</b>	<b>\$10,239</b>	<b>\$6,902</b>	<b>\$5,623</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$56,992</b>
<i>Field Expenditures</i>													
Professional Services	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$0	\$0	\$0	\$0	\$0	\$0	\$9,000
Landscape Maintenance	\$8,915	\$8,915	\$8,915	\$8,915	\$8,915	\$8,915	\$0	\$0	\$0	\$0	\$0	\$0	\$53,487
Preserve Management	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$-
Repairs & Maintenance	\$0	\$0	\$7,500	\$0	\$7,250	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$14,750
Insurance- Property & Casualty	\$19,416	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$19,416
Contingency	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$-
<b>Total Field</b>	<b>\$29,831</b>	<b>\$10,415</b>	<b>\$17,915</b>	<b>\$10,415</b>	<b>\$17,665</b>	<b>\$10,415</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$96,653</b>
<b>Total Expenditures</b>	<b>\$53,526</b>	<b>\$16,278</b>	<b>\$22,584</b>	<b>\$20,653</b>	<b>\$24,566</b>	<b>\$16,037</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$153,645</b>
<b>Excess Revenue/(Expenditures)</b>	<b>(\$32,653)</b>	<b>(\$16,278)</b>	<b>\$52,005</b>	<b>\$189,315</b>	<b>(\$18,503)</b>	<b>(\$14,772)</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$159,114</b>

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

	October	November	December	January	February	March	April	May	June	July	August	September	Total
<i>Revenues</i>													
Operations and Maintenance Assessments- Tax Roll	\$0	\$0	\$90,451	\$254,618	\$6,836	\$963	\$0	\$0	\$0	\$0	\$0	\$0	\$ 352,868
<b>Total Revenues</b>	<b>\$0</b>	<b>\$0</b>	<b>\$90,451</b>	<b>\$254,618</b>	<b>\$6,836</b>	<b>\$963</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$ 352,868</b>
<i>Administrative Expenditures</i>													
Tax Collector Fees	\$0	\$0	\$0	\$6,399	\$503	\$137	\$0	\$0	\$0	\$0	\$0	\$0	\$ 7,038
Arbitrage	\$0	\$0	\$0	\$0	\$450	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$ 450
Trustee Fees	\$3,625	\$0	\$0	\$3,030	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$ 6,655
Dissemination Agent	\$417	\$417	\$417	\$417	\$1,417	\$417	\$0	\$0	\$0	\$0	\$0	\$0	\$ 3,500
Postage and Freight	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$ -
Attorney Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$ -
Other Current Charges	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$ -
<b>Total Administrative</b>	<b>\$4,042</b>	<b>\$417</b>	<b>\$417</b>	<b>\$9,846</b>	<b>\$2,369</b>	<b>\$553</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$ 17,644</b>
<i>Field Expenditures</i>													
Professional Fees	\$1,200	\$1,200	\$1,200	\$1,200	\$1,200	\$1,200	\$0	\$0	\$0	\$0	\$0	\$0	\$ 7,200
Landscape Maintenance	\$13,340	\$12,230	\$20,962	\$14,396	\$17,464	\$3,813	\$0	\$0	\$0	\$0	\$0	\$0	\$ 82,205
Electricity- Streetlights	\$1,376	\$1,376	\$1,376	\$1,375	\$1,383	\$1,379	\$0	\$0	\$0	\$0	\$0	\$0	\$ 8,265
Electricity- Irrigation/Signs	\$63	\$64	\$64	\$65	\$64	\$64	\$0	\$0	\$0	\$0	\$0	\$0	\$ 384
Utility- Irrigation	\$1,643	\$1,606	\$1,522	\$1,699	\$1,172	\$1,352	\$0	\$0	\$0	\$0	\$0	\$0	\$ 8,994
R&M- Signage	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$ -
R&M Storm Water- Pond	\$2,158	\$2,158	\$2,360	\$2,360	\$2,360	\$2,360	\$0	\$0	\$0	\$0	\$0	\$0	\$ 13,757
Insurance-Property & Casualty	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$ -
Repairs and Maintenance	\$1,029	\$409	\$513	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$ 1,951
Contingency	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$ -
Interfund Transfer Out	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$ -
<b>Total Field</b>	<b>\$20,809</b>	<b>\$19,043</b>	<b>\$27,997</b>	<b>\$21,095</b>	<b>\$23,644</b>	<b>\$10,168</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$ 122,756</b>
<i>Reserves</i>													
Roadway Reserves	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$ -
<b>Total Reserves</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$ -</b>
<b>Total Expenditures</b>	<b>\$24,851</b>	<b>\$19,460</b>	<b>\$28,413</b>	<b>\$30,941</b>	<b>\$26,014</b>	<b>\$10,721</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$ 140,400</b>
<b>Excess Revenue/(Expenditures)</b>	<b>(\$24,851)</b>	<b>(\$19,460)</b>	<b>\$62,037</b>	<b>\$223,677</b>	<b>(\$19,178)</b>	<b>(\$9,758)</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$ 212,468</b>

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
<i>Revenues</i>													
Operations and Maintenance Assessments- Tax Roll	\$0	\$0	\$70,454	\$198,327	\$5,325	\$750	\$0	\$0	\$0	\$0	\$0	\$0	\$ 274,856
Developer Contributions	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$ -
Miscellaneous Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$ -
<b>Total Revenues</b>	<b>\$0</b>	<b>\$0</b>	<b>\$70,454</b>	<b>\$198,327</b>	<b>\$5,325</b>	<b>\$750</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$ 274,856</b>
<i>Administrative Expenditures</i>													
Tax Collector Fees	\$0	\$0	\$0	\$4,984	\$392	\$106	\$0	\$0	\$0	\$0	\$0	\$0	\$ 5,482
Arbitrage	\$0	\$0	\$0	\$0	\$450	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$ 450
Trustee Fees	\$938	\$0	\$0	\$3,030	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$ 3,968
Dissemination Agent	\$208	\$208	\$208	\$208	\$208	\$208	\$0	\$0	\$0	\$0	\$0	\$0	\$ 1,250
Postage and Freight	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$ -
Attorney Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$ -
Other Current Charges	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$ -
<b>Total Administrative</b>	<b>\$1,146</b>	<b>\$208</b>	<b>\$208</b>	<b>\$8,223</b>	<b>\$1,050</b>	<b>\$315</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$ 11,150</b>
<i>Field Expenditures</i>													
Professional Fees	\$600	\$600	\$600	\$600	\$600	\$600	\$0	\$0	\$0	\$0	\$0	\$0	\$ 3,600
Landscape Maintenance	\$4,684	\$4,684	\$4,684	\$4,684	\$4,684	\$11,667	\$0	\$0	\$0	\$0	\$0	\$0	\$ 35,087
Electricity- Streetlights	\$0	\$0	\$0	\$0	\$0	\$7,043	\$0	\$0	\$0	\$0	\$0	\$0	\$ 7,043
Electricity- Irrigation/Signs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$ -
Utility- Irrigation	\$0	\$0	\$0	\$0	\$0	\$4,993	\$0	\$0	\$0	\$0	\$0	\$0	\$ 4,993
R&M- Signage	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$ -
R&M Storm Water- Pond	\$1,214	\$1,214	\$1,214	\$1,214	\$1,214	\$1,214	\$0	\$0	\$0	\$0	\$0	\$0	\$ 7,284
Insurance-Property & Casualty	\$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	\$ -
Contingency	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$ -
<b>Total Field</b>	<b>\$6,498</b>	<b>\$6,498</b>	<b>\$6,498</b>	<b>\$6,498</b>	<b>\$6,498</b>	<b>\$25,517</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$ 58,007</b>
<i>Reserves</i>													
Roadway Reserves	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$ -
<b>Total Reserves</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$ -</b>
<b>Total Expenditures</b>	<b>\$7,644</b>	<b>\$6,706</b>	<b>\$6,706</b>	<b>\$14,721</b>	<b>\$7,548</b>	<b>\$25,832</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$ 69,157</b>
<b>Excess Revenue/(Expenditures)</b>	<b>(\$7,644)</b>	<b>(\$6,706)</b>	<b>\$63,748</b>	<b>\$183,607</b>	<b>(\$2,223)</b>	<b>(\$25,082)</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$ 205,699</b>

Palm Coast Park CDD  
General Fund- Somerset  
Month to Month

	October	November	December	January	February	March	April	May	June	July	August	September	Total
<i>Revenues</i>													
Operations and Maintenance Assessments- Tax Roll	\$0	\$0	\$20,919	\$58,886	\$1,581	\$223	\$0	\$0	\$0	\$0	\$0	\$0	\$ 81,608
Developer Contributions	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	-
Miscellaneous Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	-
<b>Total Revenues</b>	<b>\$0</b>	<b>\$0</b>	<b>\$20,919</b>	<b>\$58,886</b>	<b>\$1,581</b>	<b>\$223</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$ 81,608</b>
<i>Administrative Expenditures</i>													
Tax Collector Fees	\$0	\$0	\$0	\$1,480	\$116	\$32	\$0	\$0	\$0	\$0	\$0	\$0	\$ 1,628
Arbitrage	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	-
Trustee Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	-
Dissemination Agent	\$208	\$208	\$208	\$208	\$208	\$208	\$0	\$0	\$0	\$0	\$0	\$0	\$ 1,250
Postage and Freight	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	-
Attorney Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	-
Other Current Charges	\$0	\$0	\$0	\$0	\$0	\$20	\$0	\$0	\$0	\$0	\$0	\$0	20
<b>Total Administrative</b>	<b>\$208</b>	<b>\$208</b>	<b>\$208</b>	<b>\$1,688</b>	<b>\$325</b>	<b>\$260</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$ 2,898</b>
<i>Field Expenditures</i>													
Professional Fees	\$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	-
Electricity- Streetlights	\$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	-
Utility- Irrigation	\$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	-
R&M Storm Water- Pond	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	-
Insurance-Property & Casualty	\$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	-
Contingency	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	-
<b>Total Field</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>-</b>
<i>Reserves</i>													
Roadway Reserves	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	-
<b>Total Reserves</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>-</b>
<b>Total Expenditures</b>	<b>\$208</b>	<b>\$208</b>	<b>\$208</b>	<b>\$1,688</b>	<b>\$325</b>	<b>\$260</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$ 2,898</b>
<b>Excess Revenue/(Expenditures)</b>	<b>(\$208)</b>	<b>(\$208)</b>	<b>\$20,710</b>	<b>\$57,198</b>	<b>\$1,256</b>	<b>(\$37)</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$ 78,710</b>

**Palm Coast Park  
Community Development District  
Long Term Debt Report**

<b>Series 2006 Special Assessment Bonds</b>	
Interest Rate:	5.70%
Maturity Date:	5/1/37
Reserve Fund Definition:	6.966 % Outstanding
Reserve Fund Requirement:	\$ 1,271,992
Reserve Fund Balance:	\$ 1,276,601
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)
Less: May 1, 2023 (Mandatory)	\$ (890,000)
Less: November 1, 2022 (Special Call)	\$ (5,000)
Less: November 1, 2023 (Special Call)	\$ (1,355,000)
Current Bonds Outstanding	\$ 18,260,000

<b>Series 2019 Special Assessment Bonds</b>	
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)
Less: May 1, 2023 (Mandatory)	\$ (40,000)
Current Bonds Outstanding	\$ 3,650,000

<b>Series 2021 Special Assessment Bonds- Spring Lake Tracts 2 &amp; 3</b>	
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
Less: May 1, 2023 (Mandatory)	\$ (105,000)

**Palm Coast Park  
Community Development District  
Long Term Debt Report**

Current Bonds Outstanding	\$ 7,960,000
---------------------------	--------------

<b>Series 2022 Special Assessment Bonds- Sawmill Branch Phase 2</b>	
Interest Rate:	4.15-5.125%
Maturity Date:	5/1/51
Reserve Fund Definition:	50% MADS
Reserve Fund Requirement:	\$ 401,692
Reserve Fund Balance:	\$ 401,692
Bonds Outstanding- 6/10/2022	\$ 12,225,000
Less: May 1, 2023 (Mandatory)	\$ (200,000)
Current Bonds Outstanding	\$ 12,025,000

**Palm Coast Park**  
**Community Development District**  
**Construction Schedule, Series 2021**

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
12/1/22			Interest	\$ 1.38
12/1/22			Transfer from Reserve	\$ 693.02
1/3/23			Interest	\$ 3.59
1/4/23			Transfer from Reserve	\$ 792.18
2/1/23			Interest	\$ 6.11
2/2/23			Transfer from Reserve	\$ 843.02
3/1/23			Interest	\$ 8.54
3/2/23			Transfer from Reserve	\$ 808.57
4/3/23			Interest	\$ 12.53
4/4/23			Transfer from Reserve	\$ 922.46
5/1/23			Interest	\$ 15.85
5/2/23			Transfer from Reserve	\$ 944.61
6/1/23			Interest	\$ 21.15
6/2/23			Transfer from Reserve	\$ 1,029.37
7/3/23			Interest	\$ 24.65
7/5/23			Transfer from Reserve	\$ 1,010.25
8/1/23			Interest	\$ 29.92
8/2/23			Transfer from Reserve	\$ 1,073.91
9/1/23			Interest	\$ 39.47
9/5/23			Transfer from Reserve	\$ 1,233.18
10/2/23			Interest	\$ 43.53
10/3/23			Transfer from Reserve	\$ 1,193.40
11/1/23			Interest	\$ 51.02
11/2/23			Transfer from Reserve	\$ 1,233.33
12/1/23			Interest	\$ 54.78
12/2/23			Transfer from Reserve	\$ 1,184.84
1/1/24			Interest	\$ 61.51
1/1/24			Transfer from Reserve	\$ 1,217.66
2/1/24			Interest	\$ 66.82
2/2/24			Transfer from Reserve	\$ 1,206.82
3/1/24			Interest	\$ 67.98
3/4/24			Transfer from Reserve	\$ 1,129.12
<b>TOTAL SOURCES</b>				<b>\$ 7,433,149.83</b>
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)
<b>TOTAL USES</b>				<b>\$ (7,415,570.12)</b>
<b>ADJUSTED REMAINING BALANCE</b>				<b>\$ 17,579.71</b>
				Investment Balance Per Bank Statement \$ 17,579.71
				Less: Outstanding Requisitions \$ -
				Adjusted Balance \$ 17,579.71
				Variance \$ (0.00)

**Palm Coast Park**  
**Community Development District**  
**Construction Schedule, Series 2022**

<b>Date</b>	<b>Requisition #</b>	<b>Contractor</b>	<b>Description</b>	<b>Amount</b>
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
1/4/23			Interest	\$ 2.42
2/1/23			Transfer from Reserve	\$ 863.06
2/2/23			Interest	\$ 8.82
3/2/23			Interest	\$ 9.10
4/4/23			Interest	\$ 10.47
5/2/23			Interest	\$ 10.26
5/3/23			Transfer from Reserve	\$ 1,725.56
6/1/23			Interest	\$ 13.15
7/5/23			Interest	\$ 13.27
7/27/23			Interest	\$ 11.52
7/31/23			Transfer from Reserve	\$ 3,044.07
8/1/23			Interest	\$ 6.52
8/2/23			Transfer from Reserve	\$ 287.23
9/1/23			Interest	\$ 57.76
9/5/23			Transfer from Reserve	\$ 1,821.39
10/2/23			Interest	\$ 59.39
10/3/23			Transfer from Reserve	\$ 1,766.35
11/1/23			Interest	\$ 70.28
11/2/23			Transfer from Reserve	\$ 1,825.48
12/1/23			Interest	\$ 76.03
12/2/23			Transfer from Reserve	\$ 1,753.68
1/1/24			Interest	\$ 85.83
1/2/24			Transfer from Reserve	\$ 1,802.32
2/1/24			Interest	\$ 93.71
2/2/24			Transfer from Reserve	\$ 1,786.22
3/1/24			Interest	\$ 95.74
3/4/24			Transfer from Reserve	\$ 1,671.23
<b>TOTAL SOURCES</b>				<b>\$ 11,418,062.58</b>
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)
<b>ADJUSTED REMAINING BALANCE</b>				<b>\$ 24,843.17</b>
Investment Balance Per Bank Statement				\$ 24,843.17
Less: Outstanding Requisitions				\$ -
Adjusted Balance				\$ 24,843.17
Variance				\$ 0.00

**PALM COAST PARK  
COMMUNITY DEVELOPMENT DISTRICT  
SPECIAL ASSESSMENTS FY2024 RECEIPTS**

Certified to Tax Collector

GROSS ASSESSMENTS	\$	5,209,659	\$	2,163,991	\$	209,231	\$	422,102	\$	854,665	\$	446,234	\$	305,936	\$	392,770	\$	90,836	\$	323,894
NET ASSESSMENTS	\$	5,001,273	\$	2,077,431	\$	200,862	\$	405,218	\$	820,478	\$	428,385	\$	293,699	\$	377,059	\$	87,203	\$	310,938

DISTRIBUTION DATE	NET ASSESSMENTS RECEIVED	DEBT SERVICE SERIES 2006	DEBT SERVICE SERIES 2019	DEBT SERVICE SERIES 2021	DEBT SERVICE SERIES 2022	DEBT SERVICE SERIES 2023	O&M SPRING LAKE REVERIE	O&M SAWMILL SUBDIVISION	O&M SOMERSET	O&M ASSESSMENTS
10/31/23	\$ 1,639.15	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,639.15
10/31/23	\$ 19,233.70	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 19,233.70
11/16/23	\$ 272,126.58	\$ 113,036.06	\$ 10,929.20	\$ 22,048.50	\$ 44,643.41	\$ 23,309.05	\$ 15,980.59	\$ 20,516.33	\$ 4,744.84	\$ 16,918.60
11/29/23	\$ 927,603.48	\$ 385,308.35	\$ 37,254.57	\$ 75,157.19	\$ 152,176.91	\$ 79,454.05	\$ 54,473.37	\$ 69,934.44	\$ 16,173.84	\$ 57,670.76
12/13/23	\$ 3,043,801.24	\$ 1,264,335.51	\$ 122,245.68	\$ 246,617.82	\$ 499,347.26	\$ 260,717.38	\$ 178,746.77	\$ 229,480.10	\$ 53,072.21	\$ 189,238.51
12/28/23	\$ 333,428.89	\$ 138,499.84	\$ 13,391.23	\$ 27,015.40	\$ 54,700.29	\$ 28,559.92	\$ 19,580.56	\$ 25,138.07	\$ 5,813.72	\$ 20,729.86
01/30/24	\$ 90,669.24	\$ 37,662.23	\$ 3,641.47	\$ 7,346.29	\$ 14,874.64	\$ 7,766.29	\$ 5,324.54	\$ 6,835.79	\$ 1,580.92	\$ 5,637.07
02/27/24	\$ 12,775.74	\$ 5,306.79	\$ 513.10	\$ 1,035.13	\$ 2,095.91	\$ 1,094.31	\$ 750.25	\$ 963.20	\$ 222.76	\$ 794.29
<b>TOTAL COLLECTED</b>	<b>\$4,701,278.02</b>	<b>\$1,944,148.78</b>	<b>\$187,975.25</b>	<b>\$379,220.33</b>	<b>\$767,838.42</b>	<b>\$400,901.00</b>	<b>\$274,856.08</b>	<b>\$352,867.93</b>	<b>\$81,608.29</b>	<b>\$311,861.94</b>
<b>PERCENTAGE COLLECTED</b>	94%	94%	94%	94%	94%	94%	94%	94%	94%	100%
		0.415380444	0.040162175	0.081022972	0.164053832	0.085655192	0.058724849	0.075392605	0.017436161	0.062171771

# SECTION 3

# Ethics Training Requirements

---

As of January 1, 2024, all Board Supervisors of Florida Community special districts are required to complete four (4) hours of ethics training each year that addresses at a minimum, s. 8, Art. II of the State Constitution, the Code of Ethics for Public Officers and Employees, and the public records and public meetings laws of Florida. The purpose of this email is to notify you of free, on-demand resources available to Board Supervisors to satisfy this requirement. Further information regarding the requisite training is available on the Florida Commission on Ethics' ("COE") website.

## Free Training Resources

The COE has produced several free, online training tutorials that will satisfy the ethics component of the annual training. The on-demand videos are available at the link below. Further, the website provides additional links to resources that Supervisors can access to complete the training requirements.

Florida Commission on Ethics Training Resources -  
<https://ethics.state.fl.us/Training/Training.aspx>

Please note that the COE-produced content only provides free training for the ethics component of the annual training. However, the Office of the Attorney General of the State of Florida offers a free, two-hour online audio course that covers the Sunshine Law and Public Records Act components of the requisite training. The on-demand audio course is available at the link below.

Office of the Attorney General Training Resources –  
<https://www.myfloridalegal.com/open-government/training>

## Compliance

Each year when Supervisors complete the required financial disclosure form (Form 1 Statement of Financial Interests), Supervisors must mark a box confirming that he or she has completed the ethics training requirements. At this time there is no requirement to submit a certificate; however, the COE advises that Supervisors keep a record of all trainings completed (including date and time of completion), in the event Supervisors are ever asked to provide proof of completion. The training is a calendar year requirement and corresponds to the form year. So, Supervisors will not report their 2024 training until they fill out their Form 1 for the 2025 year.

We have received multiple inquiries as to whether Board Supervisors are required to annually file Form 6 in addition to Form 1. Currently, Board Supervisors continue to be exempt from the requirement to file Form 6.

Finally, with respect to the annual filing of Form 1, beginning this year the Commission on Ethics will be requiring electronic submission of Form 1. Filers, including Board Supervisors, should be receiving an email directly from the Commission on Ethics, providing detailed information about the electronic filing process and the upcoming deadline of July 1, 2024. Note the submission of the forms will no longer be handled through county Supervisor of Election's offices.

# SECTION 4

# 2024 SPECIAL DISTRICTS QUALIFYING PROCEDURE

Qualifying Period – Noon, Monday, June 10, 2024 – Noon, Friday, June 14, 2024

*(Dates are subject to change)*

## **Special District Candidates who WILL NOT incur election expenses or contributions will do the following:**

1. Present the items listed below during the qualifying period
  - Form 1 – Statement of Financial Interest
  - Form DS-DE 302NP Candidate Oath – Nonpartisan Office
  - Qualifying fee of \$25.00 or
  - 25 valid petitions.

## **Special District Candidates who WILL incur election expenses or contributions must do the following:**

1. File DS-DE9 Appointment of Campaign Treasurer/Designation of Campaign Depository (open campaign account). This must be completed **prior** to accepting campaign contributions and making campaign expenditures, (section 99.061(3), F.S.).
2. Read Chapter 106 of the Florida Statutes and submit a DS-DE84 Statement of Candidate.
3. File required campaign treasurer's reports
4. Present qualifying documents during the qualifying period.
  - Form 1 – Statement of Financial Interest
  - Form DS-DE 302NP Candidate Oath – Nonpartisan Office
  - Qualifying fee of \$25.00 or
  - 25 valid petitions

## **Candidates Paying the Qualifying Fee:**

All special district candidates, except a person certified to qualify by the petition method or seeking to qualify as a write-in candidate, must pay the qualifying fee of \$25.00.

The qualifying fee for a special district candidate is not required to be drawn upon the candidate's campaign account.

## **Candidates Qualifying by Petition Method:**

Special district candidates need 25 valid signatures of qualified electors within the district. There is a fee of 10 cents per petition to be paid to the Supervisor of Elections for the cost of verifying the signature. The fee must be paid at the time the petitions are submitted.

The deadline for submitting candidate petitions is **Noon, Monday, May 13, 2024.**

Special district candidates are not required to file Form DS-DE 9 prior to collecting signatures.

*See Section 99.061(3), Florida Statutes.*

**NOTICE OF QUALIFYING PERIOD FOR CANDIDATES  
FOR THE BOARD OF SUPERVISORS OF THE  
PALM COAST PARK COMMUNITY DEVELOPMENT DISTRICT**

Notice is hereby given that the qualifying period for candidates for the office of Supervisor of the **Palm Coast Park Community Development District** ("District") will commence at noon on Monday, June 10, 2024, and close at noon on Friday, June 14, 2024. Candidates must qualify for the office of Supervisor with the Flagler County Supervisor of Elections located at 1769 E. Moody Blvd., #101, Bunnell, FL 32110; 386-313-4170. All candidates shall qualify for individual seats in accordance with Section 99.061, *Florida Statutes*, and must also be a "qualified elector" of the District, as defined in Section 190.003, *Florida Statutes*. A "qualified elector" is any person at least 18 years of age who is a citizen of the United States, a legal resident of the State of Florida and of the District, and who is registered to vote with the Flagler County Supervisor of Elections. Campaigns shall be conducted in accordance with Chapter 106, *Florida Statutes*.

The **Palm Coast Park Community Development District** has two (2) seats up for election, specifically seats #4 & #5. Each seat carries a four-year term of office. Elections are nonpartisan and will be held at the same time as the general election on November 5, 2024, and in the manner prescribed by law for general elections.

For additional information, please contact the Flagler County Supervisor of Elections.

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

**[PUBLISH IN NEWSPAPER BY MAY 27, 2024]**

# SECTION 5

**LANDOWNER PROXY  
LANDOWNERS MEETING – NOVEMBER 15, 2024**

**PALM COAST PARK COMMUNITY DEVELOPMENT DISTRICT  
FLAGLER COUNTY, FLORIDA**

NOW ALL MEN BY THESE PRESENTS, that the undersigned, the fee simple owner of the lands described herein, hereby constitutes and appoints:

\_\_\_\_\_  
Proxy Holder

for and on behalf of the undersigned, to vote as proxy at the meeting of the landowners of the **Palm Coast Park Community Development District** to be held at the **Hilton Garden Inn Palm Coast/Town Center, at 55 Town Center Blvd., Palm Coast, Florida 32164 on November 15, 2024 at 10:30 AM**, and at any continuances or adjournments thereof, according to the number of acres of unplatted land and/or platted lots owned by the undersigned landowner which the undersigned would be entitled to vote if then personally present, upon any question, proposition, or resolution or any other matter or thing which may be considered at said meeting including, but not limited to, the election of members of the Board of Supervisors. Said Proxy Holder may vote in accordance with their discretion on all matters not known or determined at the time of solicitation of this proxy, which may legally be considered at said meeting.

Any proxy heretofore given by the undersigned for said meeting is hereby revoked. This proxy is to continue in full force and effect from the date hereof until the conclusion of the annual meeting and any adjournment or adjournments thereof, but may be revoked at any time by written notice of such revocation presented at the annual meeting prior to the Proxy Holder exercising the voting rights conferred herein.

\_\_\_\_\_  
Printed Name of Landowner  
(or, if applicable, unauthorized representative of Landowner)

\_\_\_\_\_  
Signature of Landowner or Landowner Representative

\_\_\_\_\_  
Date

**Parcel Description**

**Acreage**

**Authorized Votes\***

\_\_\_\_\_  
[Legal Description on Following Pages]

**Total Number of Authorized Votes:**

\*Pursuant to section 190.006(2)(b), Florida Statutes (2008), a fraction of an acre is treated as one (1) acre entitling the landowner to one vote with respect thereto.

**Please note that a particular real property is entitled to only one vote for each eligible acre of land or fraction thereof; two (2) or more persons who own real property in common that is one acre or less are together entitled to one vote for that real property. If the fee simple landowner is not an individual, and is instead a corporation, limited liability company, limited partnership or other entity, evidence that the individual signing on behalf of the entity has the authority to do so should be attached hereto. (e.g., bylaws, corporate resolution, etc.) If more than one parcel, each must be listed or described.**

## INSTRUCTIONS

At the Board meeting, when the landowner's election is announced, instructions on how landowners may participate in the election, along with a sample proxy, shall be provided.

At a landowners meeting, landowners shall organize by electing a chair who shall conduct the meeting. The chair may be any person present at the meeting. If the chair is a landowner or proxy holder of a landowner, he or she may nominate candidates and make and second motions.

Nominations are made from the floor.

After all nominations are made, a ballot is distributed and votes are cast

Each landowner is entitled to one vote for each acre he owns or portion of an acre.

## SAMPLE AGENDA

1. Determination of Number of Voting Units Represented
2. Call to Order
3. Election of a Chairman for the Purpose of Conducting the Landowners Meeting
4. Nominations for the Position of Supervisor
5. Casting of Ballots
6. Ballot Tabulation
7. Landowners Questions and Comments
8. Adjournment